
MassMutual platform to distribute Aspida Life fixed-rate annuities

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The platform, Flourish, is a wholly owned and independently operated subsidiary of MassMutual. It serves more than 750 wealth management firms managing some \$1.5 trillion in financial assets.

Aspida Life Insurance Co. said it has reached a deal with financial platform Flourish, a MassMutual subsidiary, to distribute deferred fixed-rate annuities through registered investment advisers using the platform, the company said.

The agreement will see life and annuity insurer Aspida partner with Flourish to distribute the Aspida Advisory Multi-Year Guaranteed Annuity, Aspida said in a statement reported by A.M. Best. Flourish will offer the products through its Flourish Annuities platform designed to give registered investment advisers and clients improved efficiencies and reduced complexities in sales of the contracts.

Flourish is a wholly owned and independently operated subsidiary of the Massachusetts Mutual Life Insurance Co. that is used by more than 750 wealth management firms representing more than \$1.5 trillion in assets under management, the statement said.

"We are excited to partner with Flourish and offer our annuities on their new digital platform, which expands access for RIAs," Chad Burns, Aspida's chief distribution officer, said in a statement. "Our Aspida Advisory MYGA supplies a secure, low-risk option to grow tax-deferred money for retirement and allows individuals to choose the timeline they prefer while ensuring direct access to their money when they need it."

Aspida is backed by alternative investment manager Ares Management Corp. It focuses on fixed and fixed-indexed annuities and doesn't offer life coverage. The MYGA product is a fixed-income solution providing growth free from market risk, Aspida said. It is a single-premium deferred product offering durations of two, three, five and seven years.

"The Flourish Annuities platform was created to alleviate the critical pain points that have prevented RIAs from including annuities in client portfolios," Max Lane, chief executive officer of Flourish, said in a statement. "Flourish Annuities' curated marketplace of fee-based annuities from carefully vetted carriers is a key part of bringing RIAs access to this growing asset class."

Aspida Life, a recent entrant into the annuities market backed by alternative investment manager Ares Management Corp., said last year it sold \$627 million worth of multiyear guarantee annuities in 2022 after selling none at all in the prior year ([BestWire, Sept. 22, 2023](#)).

Ben Koziol, vice president product/pricing at the company, said the genesis of the carrier was a desire on the part of Ares to move into the insurance realm after advising carriers on investments. Aspida Life Insurance Co. has a current Best's Financial Strength Rating of A- (Excellent).