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## New digital MYGA platform from Blueprint Income

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By Editorial Staff     Fri, Oct 19, 2018

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Blueprint Income, a New York-based fintech firm formerly known as Abaris, has what it calls the “first end-to-end fixed annuity platform for consumers.” Clients can use the platform “to search for, compare and then purchase simple, multi-year guaranteed annuities (MYGA) digitally in minutes,” a Blueprint Income release said.

Fixed annuities, which are backed by life insurers, are similar to bank-issued, federally insured certificates of deposit (CDs) but typically offer a five-year return that is “more than 40 basis points above the top CD rate as of October 1, 2018, according to data from Bankrate and the FDIC, the release said.

Blueprint Income has been working for several years to build a direct-to-consumer online marketplace for deferred and immediate income annuities. They describe their offering as a “free digital platform [where] it’s possible to understand, compare, and purchase simple fixed annuities, all without the pressure to buy.”

“Like the rest of personal finance and retirement, we’re seeing the Internet shift the balance of power towards the consumer in the annuity market,” said Matt Carey, co-founder and CEO of Blueprint Income, in a statement.

Although many insurers are investing in complex variable and indexed annuities, the market is heading towards “the simple products that use the tax-deferred annuity chassis to replace defined benefit pensions or compete with CDs,” said Lauren Minches, FSA, Blueprint Income’s vice president for product design, in the release.

“Valuations in the stock market, no matter how you measure it, are at all time highs. I’m not naive enough to call the top, but we’re seeing that many of those nearing retirement want to have at least a portion of their money earning a guarantee, whether that’s a guaranteed return or guaranteed income,” said Nimish Shukla, CFA and a Blueprint Income co-founder.

Blueprint Income distributes fixed annuity products for over 25 providers, including AIG, Lincoln Financial, MassMutual, and Pacific Life, as well as a number of B, B+ and B++ rated carriers, some of whose 10-year MYGA rates now exceed 4% per year. “Insurers plan

to deepen some of those relationships with digital processing of annuity products and digital-only product offerings,” the release said.

Blueprint Income also offers a Personal Pension (a multi-premium deferred income annuity), income annuities, and now fixed annuities.

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