

New MetLife indexed variable annuity has shorter surrender period

By Editorial Staff *Fri, Jan 8, 2016*

“We heard feedback from advisors that their clients [want] the flexibility to adapt to changing conditions,” said MetLife executive Elizabeth Forget in a release.

MetLife has added a new Shield Level Selector indexed variable annuity that gives investors the option to choose a three-year surrender period instead of the six-year period in the Shield Level Selector product that was issued in 2013..

A copy of the product prospectus is available [here](#).

Both products are designed to offer more growth potential than a fixed indexed annuity while offering a downside buffer that can limit losses to varying degrees in the event of downturn. The new version allows investors to surrender the contract without a penalty after only three years.

The marketplace apparently demanded the change. “We heard feedback from advisors that their clients are seeking not only the opportunity for market growth with downside protection, but also the flexibility to adapt to changing conditions,” said Elizabeth Forget, executive vice president of MetLife Retail Retirement & Wealth Solutions, in a release. “With Shield Level Selector 3-Year, advisors now have access to an additional tool to develop customized solutions for their clients.”

© 2016 RIJ Publishing LLC. All rights reserved.