
New York Life DIA wins innovation award from RIJ and RIIA

By Kerry Pechter Thu, Oct 10, 2013

At the RIIA annual conference in Austin, Texas, this week, awards were given to New York Life, Jackson National, JP Morgan Chase, Prudential, Shlomo Benartzi, Wade Pfau and Michael Kitces.

New York Life's Guaranteed Future Income Annuity, a deferred income annuity (DIA) product that has altered the income product landscape since its introduction in 2011, received an award for product innovation from *Retirement Income Journal* at the Retirement Income Industry Association annual conference this week.

New York Life managing director John Bonvouloir accepted the award from RIJ publisher Kerry Pechter on behalf of the insurer. RIJ also gave honorable mention to the Northwestern Mutual Life Select Portfolio Annuity, another DIA, and to Sun Life SunFlex Retirement Income, a variable income annuity available in Canada.

Shlomo Benartzi, author, professor and co-chair of the Behavioral Decision-Making Group at the UCLA Anderson School of Management, received RIIA's 2013 Academic Thought chievement in Applied Research Award at the conference. *Research Magazine/ThinkAdvisor* sponsored the award.

In addition, Wade Pfau of The American College and Michael Kitces of Pinnacle Advisory Group received the RIIA 2013 Academic Thought Leadership Award for their research paper, "The True Impact of Immediate Annuities on Retirement Sustainability: A Total Wealth Perspective." The award was sponsored by the Retirement Management Journal, which will publish the article this fall.

Jackson National, JP Morgan Chase, and Prudential also received awards at the RIIA conference in Austin.

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