
NewRiver Announces VA Summary Prospectus Index

By Editor Test *Wed, Feb 10, 2010*

Through January 2010, 78 variable product contracts have at least one sub-account with a summary prospectus document.

NewRiver, Inc., the Andover, MA-based creators of a central repository of mutual fund documents and data for financial services firms, now offers a Summary Prospectus Index for Variable Annuities.

Like the NewRiver Summary Prospectus Index, the new tracks and provides an overview of all summary prospectus filings that are part of variable annuity contracts. NewRiver is also offering insurance companies a more detailed version of this index specific to each company's variable insurance products.

According to the Index, a significant number of documents are being filed well in advance of the customary May 1 filing date. Through January 2010, 78 variable product contracts have at least one sub-account with a summary prospectus document.

Likewise, 168 sub-accounts have summary prospectus documents. However, as individual sub-accounts are often included in multiple contracts, there are a total of 776 sub-fund documents available across all variable annuity contracts so far.

This announcement follows NewRiver's September, 2009 upgrade of Variable Products Express 2.0, a solution that allows insurance carriers to host their contracts and related fund compliance documents and assures these documents mirror those found on the SEC's EDGAR system. It allows insurers to provide their customers with all required compliance documents without re-directing the contract owner to the various fund company's web sites.

© 2010 RIJ Publishing. All rights reserved.