
Prudential Enhances HD7 Product

By Editor Test Sun, Jun 7, 2009

NEWARK, N.J. – Prudential Annuities has raised the price and lowered the minimum purchase age of its popular variable annuity living benefit, known as Highest Daily 7 because it has a 10-year rollup (pre-income) period during which the guaranteed income base rises at the market rate or at a 7% annual rate every day. Contract... [Read more »](#)

NEWARK, N.J. – Prudential Annuities has raised the price and lowered the minimum purchase age of its popular variable annuity living benefit, known as Highest Daily 7 because it has a 10-year rollup (pre-income) period during which the guaranteed income base rises at the market rate or at a 7% annual rate every day. Contract owners who don't take withdrawals for 25 years receive a 600% minimum increase in their income base.

"In today's environment, guarantees are critical to investors and their focus on retirement income," said [Stephen Pelletier](#), President of [Prudential Annuities](#). "The new Highest Daily Lifetime 7 Plus benefit allows Prudential to respond to the changing needs of American investors in today's turbulent financial market. Our Highest Daily benefits are designed to provide guarantees, for income purposes, while ensuring that in the event of significant market declines, the protection we provide responsibly manages risk for the client as well as for the company."

Similar to its predecessor, the new options capture the annuity's highest daily value and grow that value at an annual 7% compounded rate, until lifetime income begins. Highest Daily Lifetime 7 Plus and Spousal Highest Daily Lifetime 7 PlusSM will replace Highest Daily Lifetime SevenSM and Spousal Highest Daily Lifetime SevenSM in all states where they have been approved.

© 2009 RIJ Publishing. All rights reserved.