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## Quote of the Week

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By Kerry Pechter      Thu, Oct 24, 2013

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*"The story of book yields on investable assets, as with invested assets, has been one of decline. Gross book yields for the life insurance industry decreased 18 bps in 2012 to reach a low of 5.24% of average investable assets. This is not as large as the 38 bps decrease seen between 2008 and 2009, but the pull of decreasing interest rates has obviously overpowered moves that insurers made to increase yield in the post-crisis period."-- from Conning's 'Life Insurance Investments' study, October 2013.*

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