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## Study Assesses Market for “Unbundled” Living Benefits

By Editor Test     Sun, Jun 7, 2009

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*“Guaranteed Retirement Income Beyond Annuities,” a new white paper from Annuity Insight, a unit of Strategic Insight, Inc., offers a 137-page, 50-exhibit analysis of Standalone Living Benefits (SALBs), which are lifetime withdrawal riders unbundled from annuities and applied to select mutual fund or ETF portfolios.*

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SALBS are currently available to investors on Allstate’s *ClearTarget* mutual funds and on managed accounts available through Genworth’s *LifeHarbor*, Nationwide’s *Portfolio Innovator*, and Phoenix’s *Guaranteed Income Edge* programs. They allow insurance companies to offer longevity risk protection (and, to a lesser extent, investment risk protection) to investors averse to buying annuities.

Written by Annuity Insight editor Tamiko Toland and based on “interviews with representatives along the entire chain of production,” the study asserts that counting managed accounts as well as conventional mutual fund accounts, “there are around \$750 billion of assets already in place (and growing) that could have the guarantee added with no change in assets.” The study is available for purchase at [sionline.com](http://sionline.com).

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