
Symetra rides new FIAs to record quarterly sales

By Editorial Staff *Wed, Aug 5, 2015*

Sales were driven by the March 2015 introduction of the Symetra Edge Plus Fixed Indexed Annuity and the Symetra Edge Premier Fixed Indexed Annuity, the company said.

Symetra Life Insurance Company exceeded \$1 billion in quarterly annuity sales for the first time during the second quarter 2015. Symetra's fixed indexed annuities (FIAs) posted the highest quarterly production figures since the product launched in April 2011.

Sales were driven by the March 2015 introduction of the Symetra Edge Plus Fixed Indexed Annuity and the Symetra Edge Premier Fixed Indexed Annuity.

"New product launches and our continued expansion and increased penetration of the bank and broker-dealer distribution network" accounted for the record sales," said Dan Guilbert, executive vice president of Symetra's Retirement Division, in a release. "Indexed annuities were the quarter's growth engine."

The Symetra Edge Premier FIA's indexed account options include the JPMorgan ETF Efficient 5 Index, which provides interest crediting options based on indexes composed of diverse asset classes, including domestic and foreign equities and others. Symetra's Retirement Sales team has added six wholesalers since January 2015, four of whom are focused on broker-dealers as part of the division's ongoing expansion in the channel.

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