

Test-drive annuities at CANNEX/Luma 'Marketplace'


By Editorial Staff Sun, Jun 2, 2024

The Annuity Marketplace will provide income, rate, yield, and product information on annuities from more than 60 issuers, a CANNEX release said. Advisers can illustrate the outcomes of market scenarios and investment choices across products, asset allocations, riders, and annuity categories.

CANNEX, the annuity data provider, has partnered with [Luma Financial Technologies](#), a fintech firm, to launch the [CANNEX Annuity Marketplace](#). The new platform is designed to help financial professionals at small and mid-sized firms research, compare, and select annuities for clients.

Advisers, agents and retirement plan sponsors can use the platform, accessible through a portal on Luma's website, to analyze the performance of hundreds of fixed, fixed indexed-linked, variable, and income annuities based on CANNEX's annuity data, research, and illustration resources.

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 **Annuity Marketplace**

- **Retail annuity analysis and illustrations.** An annuity data, analysis and illustration platform that covers all retail annuity categories (Fixed, FIA, RILA, and VA).
- **Third-party service and application support.** Luma supports research, planning, sales and compliance processes for service providers and third-party applications. Products can be tested (on an accumulation or income basis) against various market assumptions in alignment with the design and methodology of a third-party service. Luma also simplifies the purchase process for financial professionals.
- **Evaluation of annuity indexes.** A partnership with [The Index Standard](#) supports the review and analysis of FIA/RILA indexes (similar to the Morningstar of indices).
- **Online Subscriptions.** Smaller clients can choose and subscribe to specific modules for basic support of product selection or intelligence.
- **Group Annuity support.** Group annuity quotes and illustrations are now available, with the first 401(k) recordkeeper and middleware provider on board. Group data support for a third-party 401(k) in-plan tool targeted to plan advisors is planned.
- **Research & Consulting.** The CANNEX research team supports various product white papers (for carriers) and due diligence reviews (for retail or group distribution).

The proliferation of new annuity products, the expansion of annuity sales, and the passage of regulations that require advisers and agents to find products “consistent with best interest requirements and client goals” has increased “the importance of being able to understand and evaluate annuities on

a standardized basis” said Gary Baker, president, CANNEX USA, in a release.

“The marketplace provides an important resource for financial professionals looking to help clients incorporate annuities into their financial plans,” added Jay Charles, director of Annuity Products, Luma Financial Technologies.

CANNEX is an independent financial data and research services company with operations in Canada and the U.S. Since 1984, it has provided data, analytics, illustrations and research services to insurance companies, banks, brokers, service providers and independent advisers.

Fintech software developed by Luma Financial Technologies is used by broker/dealer firms, RIA offices, and private banks worldwide. Founded in Cincinnati in 2018, Luma also has offices in New York, Zurich and Miami.

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