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## The Bucket

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By Editorial Staff      *Wed, Mar 30, 2011*

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*Brief or late-breaking items from Janus, ING, AXA Equitable Life, Morningstar, eRollover, Curian Capital and TrimTabs.*

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### **Janus hires Malinsky as regional retirement director for the Financial Institutions team**

Janus Capital Group Inc. has appointed Mike Malinsky to be regional retirement director of Financial Institutions. He reports to Chris Furman, vice president and managing director of Financial Institutions.

Malinsky will partner with divisional managers and wholesalers in the insurance industry to promote Janus' strong product options. He will also be responsible for facilitating sales, servicing and strategy implementation within the Financial Institutions team.

Malinsky had been vice president and funds manager at Genworth Financial. He has more than 17 years of experience in the financial services industry, including 11 years with Genworth. He managed all mutual fund relationships within Genworth's variable annuity and group annuity policies, which represented approximately \$12 billion of assets under management.

Malinsky earned a bachelor of science degree in finance and a master of business administration from Virginia Commonwealth University.

### **ING hires Cruz to lead individual retirement investor channel**

ING has named Orlando R. Cruz as president of its Individual Retirement Investor Channel. Reporting to ING Individual Retirement CEO Lynne Ford, he will lead a team responsible for providing phone-based guidance and support to both new and existing ING customers looking for help with their retirement savings and income needs.

Cruz had been at Wells Fargo, where he most recently served as senior vice president and head of internal retirement consultant program for its Retail Retirement Group. In this capacity he led a team whose members were the "advisors' advisors" for retirement and guaranteed income planning.

In more than 20 years at Wells Fargo and its predecessor companies, Cruz served as senior vice president and director of the internal retirement consultant program, as national sales manager of offshore products, as Southern Divisional sales manager of the field-based retirement consultant program, and as director of global and intermediary distribution. He has extensive experience with retirement and insurance product distribution in the U.S., Latin America and Europe as well as experience with institutional products, including 401(K) retirement plans.

Cruz earned a bachelor's degree in finance from the University of Miami, and a certificate from SIFMA's Securities Industry Institute at The Wharton School. He is a general securities principal and investment advisory representative holding FINRA Series 7, 9, 24 and 63 licenses. Cruz also serves on the

membership committee of the Insured Retirement Institute (IRI).

### **AXA Equitable offers turn-key service for small, mid-sized plans**

AXA Equitable Life has launched Retirement Gateway, a group variable annuity, to fund retirement plans for the small- to mid-size market. Nick Lane, president of the Retirement Savings division of AXA Equitable, described it as a full service retirement benefit for plan sponsors.

Retirement Gateway includes a broad range of investment options; fiduciary support; administration support and service; and ongoing, interactive and customizable employee education and service. In addition to the traditional 401(k) plan, Gateway supports other retirement benefit plan types including profit-sharing, age-weighted/new comparability plans, money purchase plans, Safe Harbor plan provisions and a Roth 401(k) feature.

Gateway gives plan sponsors more than 100 investment options from well-known fund families and all major investment categories.

Options include:

- A choice of Target Date and Risk-Based Asset Allocation Portfolios for investors who want a one-step approach.
- Individualized investment options that include active, passive (index) and multi-manager styles for those who want to take a more active role in managing their portfolios.
- A Guaranteed Investment Option (GIO) with a guaranteed fixed rate of return.
- A Stable Value Fund that offers potential for principal protection with investment diversification.
- Automatic Asset Rebalancing, a feature that periodically rebalances an employee's account so the ratio of stocks to bonds resets to the account's target asset allocation.

Gateway's investment options can satisfy Safe Harbor provisions under ERISA Section 404(c) provisions, including Qualified Default Investment Alternatives (QDIAs) - the default investment options when employees do not indicate how they wish to invest.

Plan sponsors can choose from co-fiduciary or full fiduciary services for investment selection and monitoring offered by an independent third-party investment advisory firm. Sponsors receive quarterly plan reports including investment updates, a model investment policy statement, a performance summary, a review of investment alternatives, a summary of changes and additions, and an investment watch list.

The plan also offers a choice of bundled and unbundled recordkeeping services. With the bundled service option, an AXA Equitable retirement account manager and plan design specialist work together to create a retirement plan based on the company's objectives and employee base. With the unbundled services, sponsors choose their own Third-Party Administrator (TPA); AXA Equitable works with the TPA to prepare compliance forms, plan testing and reports.

Gateway provides a secure web-based automated recordkeeping platform to help minimize recordkeeping

tasks, increase accuracy and reduce data entry time. The platform provides extensive online reporting capabilities and enables sponsors to submit enrollment data for new plan participants; update plan information; perform numerous transactions; and access plan reports and forms.

AXA Equitable has created a proprietary education program to support the Gateway plan. An innovative, needs-based system, it is designed to aid participant's decisions. The centerpiece is a multi-media online interactive tool that can be customized to the plan and individual participants.

### **Morningstar to provide mutual fund platform to eRollover**

eRollover, a free online consumer destination focused on retirement planning, today announced it will provide the U.S. open-end mutual fund platform from Morningstar to eRollover members to research trailing performance, as well as the Morningstar Rating for Funds, via proprietary analytical tools.

"This agreement with Morningstar will allow our members access to the Morningstar platform via various investment tools and screeners. Specifically, our members will be able to research mutual fund performance as well as current Morningstar Ratings for funds," said Tim Harrington, CEO of eRollover.

eRollover was formed to fill a void in the availability of retirement planning information to the public at a time when people were frustrated over diminishing value in their IRAs and 401(k)s, and not knowing what to do, he added. "The mission of eRollover is to enable people to take control of their retirement and achieve financial independence by providing unique, independent content, so they can make informed decisions about their future."

At eRollover, a Rollover Center enables people to complete a 401(k) or IRA rollover. An Education Center provides unbiased content previously not available to the general public for retirement planning. A Financial Advisor Center will provide access to professional financial advisors via an easy to use database. eRollover is headquartered in Atlanta.

### **Curian Capital to offer 'income-oriented' investment strategy**

Curian Capital, LLC, a registered investment advisor that provides a fee-based wealth management platform to financial professionals, today announced the launch of the Curian Income Dynamic Risk Advantage (IDRA) Strategy.

Designed for investors who want to generate a steady stream of income while protecting against market volatility, IDRA is available as a standalone strategy or within Curian's new Research Select portfolios.

IDRA builds on Curian's existing Dynamic Risk Advantage Strategy by incorporating securities that can generate income in the form of dividend payments. The strategy uses a tactical asset allocation process to shift between a group of higher-risk income-oriented investments and a lower-risk portfolio of high-quality, short-term Treasury investments. Through this process, the investor's exposure to risk is reduced when equity markets are in decline, and increased when markets appreciate.

Curian's Income Dynamic Risk Advantage Strategy is part of the company's new Research Select offering, which includes two distinct sets of portfolios that focus on either asset accumulation or income distribution, and can help advisors meet a range of client objectives in a single account. The IDRA strategy is managed by Curian, with Mellon Capital Management Corporation acting as a non-discretionary sub-advisor.

### **Economy 'hopelessly addicted' to federal support: Trimtabs**

The U.S. economy added 293,000 jobs in March, the sixth consecutive monthly increase, according to TrimTabs Investment Research.

"Economic growth is stronger than many forecasters and market participants realize," said Madeline Schnapp, Director of Macroeconomic Research at TrimTabs. "Trillions of dollars in fiscal and monetary stimulus are finally producing the desired increases in growth and employment."

She added, however, that "while the improvement is welcome, we believe the economy is hopelessly addicted to fiscal and monetary support. Growth slowed last summer after QE1 ended, and we think it could do so again after QE2 is scheduled to end in June."

TrimTabs' employment estimates are based on analysis of daily income tax deposits to the U.S. Treasury from all salaried U.S. employees. They are historically more accurate than initial estimates from the Bureau of Labor Statistics.

In a research note, TrimTabs points out that various indicators suggest the economy is strengthening:

- Wages and salaries increased an adjusted 7.8% year-over-year in March, up from 3.3% y-o-y in January and 4.7% y-o-y in February. Moderate economic growth is characterized by year-over-year increases between 5.0% and 5.5%.
- The TrimTabs Online Job Postings Index was flat in March, probably because the disaster in Japan disrupted supply chains and made hiring managers more uncertain. Nevertheless, the index is up 11.0% this year.
- The four-week average of new claims for unemployment insurance declined to 385,250 in the latest reporting week, the lowest level since July 2008.