
The Bucket

By Editorial Staff *Wed, Nov 23, 2011*

Brief or late-breaking items from Principal Funds, MassMutual, iPipeline, Allianz Life and Liberty Life.

New Principal fund uses long/short strategy against volatility

Principal Global Multi-Strategy Fund (PMSAX), a new offering from Principal Funds, will use alternative strategies to try to achieve long-term capital appreciation and positive total returns with “relatively low volatility,” Principal said in a release this week.

Principal Funds will collaborate with Cliffwater, Inc., a premier hedged-strategies consultant, on portfolio design, strategy selection and risk management. Additional subadvisors include:

- AQR Capital Management; CNH Partners – multi-strategy
- PIMCO – multi-strategy (fixed income)
- Wellington Management – equity long/short (fundamental approach)
- Los Angeles Capital – equity long/short (quantitative approach)
- Loomis Sayles – credit long/short

A new position paper from Principal explains the potential role of alternative strategies within an asset allocation strategy. It also includes review questions for financial professionals and their clients.

The Principal Global Multi-Strategy Fund is the third in a series of funds designed to provide outcome-oriented solutions for financial professionals and their clients. The two previous funds were Principal Global Diversified Income Fund (PGBAX) and Principal Diversified Real Estate Fund.

Liberty Life to partner with iPipeline

iPipeline, which provides marketing and processing solutions for insurance carriers, distributors and producers, today announced a relationship with Liberty Life Insurance Company, the retail annuity subsidiary of Athene Holding Ltd..

Liberty Life will use a variety of iPipeline applications to automate and streamline business processes for independent insurance agents selling Liberty Life annuities. iPipeline will be providing access to the integrated solution via a customized agent portal built for Liberty Life’s agents.

Allianz Life appoints new CIO

Allianz Life Insurance Company of North America has today named Carsten Quitter as its new chief investment officer and head of Allianz Investment Management-U.S. His predecessor, Axel Zehren, will join the parent company Allianz SE in Munich.

In this role as head of AIM-U.S., Quitter is responsible for investment management, liquidity planning, hedging and trading the insurance assets for Allianz Life, Allianz Fireman's Fund, Allianz Global Corporate and Specialties (AGCS) and Allianz Mexico.

Quitter had been chief investment manager and head of risk management for Allianz in Switzerland, responsible for assets under management of more than 20 billion Swiss francs. He joined Allianz Switzerland in 2005 as head of asset liability management. Quitter spent eight years with Swiss Re, including stints as managing director and chief operating officer of new markets. He was also a partner with Zimmermann & Partner, a consulting firm for the re-insurance industry. Quitter holds a Master's degree in Computer Science and Mathematics from the University of Dortmund in Germany.

MassMutual selected as provider for \$23+ million Taft-Hartley retirement plan

MassMutual's Retirement Services Division has been selected as the new provider for the Labor Unions 401(k) Plan, based in Southern California. The Taft-Hartley plan has more than \$23 million in assets under management and serves over 3,500 union members who work in the hotel, food service, gaming, textile, laundry, manufacturing, and distribution industries.

MassMutual Retirement Services launches online video series

MassMutual Retirement Services recently launched RetireSmart TV, a new series of short online videos on topics such as the importance of good credit, affording healthcare, ways to save for college, and how to prepare for retirement, the company said.

The first 10 two-minute educational videos feature Farnoosh Torabi, independent Generation Y money coach, author and personal finance journalist, talking with "everyday Americans" about being RetireSmart with their individual strategies surrounding:

- Keeping tabs on credit
- Staying on track to reach their retirement goal
- Assessing their current retirement strategy
- Getting an early start to saving for retirement

- Ways to pay for college
- Envisioning their retirement future and important lifestyle considerations
- Getting help with retirement planning
- Affording healthcare
- Reaching their retirement goal
- Understanding mutual funds

“People today are reading less and watching more online video and webisodes, with Americans spending nearly three and a half hours a week watching online video,” says Kris Gates, assistant vice president of participant and interactive marketing for MassMutual’s Retirement Services Division.

The videos can be accessed at www.retiresmart.com, www.facebook.com/retiresmart, www.massmutual.com/financetips, or www.youtube.com/user/MassMutual.