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## The Bucket

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By Editorial Staff     Wed, Aug 8, 2012

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*Brief or late-breaking items from Insurance Technologies, Securian, Prudential Financial, LPL Financial, and Protective Life.*

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## Insurance Technologies launches VisibleChoice 3.0

Insurance Technologies, LLC, a provider of sales and regulatory automation solutions to the insurance and financial services industry, announced today the launch of VisibleChoice® 3.0.

The latest version of Insurance Technologies' annuity sales and suitability solution for broker-dealers and advisors includes new features aimed at simplifying and streamlining the annuity sales process.

VisibleChoice 3.0 new features include:

- **Annuity Sales and Suitability Capabilities:** Delivers annuity data access for the entire industry and integrated suitability modules that broker-dealers and advisors can use to reduce compliance risk and increase sales suitability and productivity. It also includes enhanced management reporting, which provides broker-dealer home offices with valuable sales and comparison intelligence such as product usage and business replacement percentages.
  - Provides broker-dealers and advisors with the ability to perform direct comparisons for all annuity types, filtering important criteria such as rating, class, and risk tolerance so advisors can recommend the most suitable annuity option for each client. With easy to understand Annuity Summary Reports, advisors can quickly and effectively communicate complex product information to clients, which increases transparency and understanding for the customer.
  - Helps advisors meet the home office suitability forms process requirements in an automated manner through VisibleChoice Suitability®, a rules based suitability forms platform. VisibleChoice Suitability provides broker-dealer home offices with a flexible platform that can be integrated into existing business processes and systems to assist advisors in managing compliance with FINRA rules 2090 "Know Your Customer" and 2111 "Suitability".
- **Mobile Access:** Now advisors can access VisibleChoice 3.0 from multiple devices, which helps them to make their practices more portable. Version 3.0 enables e-signatures and paperless suitability reviews and allows firms to create an electronic audit trail on their annuity product comparisons and recommendations. Bringing key functions such as annuity product reviews, completion of the suitability process and electronic signing of documents to a remote format allows advisors to meet with more clients and close business on the spot. This leads to stronger client relationships, more efficient bookkeeping and better management of compliance requirements.

## Protective reports second quarter 2012 results

Protective Life Corporation has reported results for the second quarter of 2012. Highlights include:

- Net income of \$76 million, or \$0.91 per share

- Operating earnings of \$71 million, or \$0.85 per share
- Year-to-date operating earnings up 23% to \$170 million
- 46% of year-to-date earnings returned to shareowners in dividends and share repurchase

Net income available to PLC's common shareowners for the second quarter of 2012 was \$76.2 million or \$0.91 per average diluted share, compared to \$87.6 million or \$1.00 per average diluted share in the second quarter of 2011. After-tax operating income was \$70.9 million or \$0.85 per average diluted share, compared to \$75.4 million or \$0.86 per average diluted share in the second quarter of 2011.

Net income available to PLC's common shareowners for the six months ended June 30, 2012 was \$175.2 million or \$2.10 per average diluted share, compared to \$146.5 million or \$1.67 per average diluted share for the six months ended June 30, 2011. After-tax operating income was \$170.0 million or \$2.04 per average diluted share, compared to \$137.9 million or \$1.57 per average diluted share for the six months ended June 30, 2011.

## **New investment options for Securian retirement plan participants**

Securian will begin offering 21 new investment options to retirement plan clients, the company said in a release.

The net operating expenses for most the new Securian options are 0.2% or less. All revenue sharing funds from investment companies are passed on to plan participants on a daily basis using a 20-year-old process called Securian's Actual Allocation Method.

Advisors can find more detail about the new options on the ["Financial Professionals" page at SecurianRetirementCenter.com](http://SecurianRetirementCenter.com).

## **Prudential Retirement selected as recordkeeper for MGM Resorts 401(k) plan**

Prudential Retirement, a unit of Prudential Financial, Inc., will serve as recordkeeper for Las Vegas-based MGM Resorts International's 401(k) plan, the company said in a release. The plan has roughly 24,500 participants and approximately \$858 million in assets, which were transferred to Prudential in the second quarter of 2012.

## **Advantage Financial Group joins LPL Financial**

LPL Financial announced that Advantage Financial Group and its 63 affiliated independent advisors are transitioning their securities registrations from their current broker-dealer to LPL Financial, bringing client assets of approximately \$2 billion.

Based in Cedar Rapids, Iowa, AFG provides professional services to its independent financial advisor members in the Midwest, Great Lakes and Southeast regions. Structured as a professional partnership, AFG is owned by its advisor members, who share an equity interest in AFG as a separately managed professional services firm. AFG generated trailing 12 month revenues of \$11.2 million.

AFG will affiliate with LPL Financial under its current producer group structure, and continue to grow under its own existing brands and organization. Also as part of this transition, the LPL Financial RIA Platform will become the primary custodian for AFG's sister company and Registered Investment Advisory (RIA) firm, Advantage Investment Management (AIM), which will continue to provide fee-based solutions to the advisor members of the AFG producer group.