
The Bucket

By Editorial Staff Thu, Jun 20, 2013

Brief or late-breaking items from Transamerica, Genworth Financial and the National Institute on Retirement Security.

Transamerica webinar will focus on DC in-plan income solutions

Transamerica Retirement Solutions will host a webinar at 2 p.m. June 27 for financial advisors on in-plan income solutions. Titled “In-Plan Retirement Income Solutions: Understanding Participant Interest,” it will focus on a survey of defined contribution (DC) plan participants nearing retirement.

According to the survey 65% of survey respondents ages 50 and older were interested in having a guaranteed income option in their DC plan. Interest was higher among those 40-49 years old.

Concerns about individual retirement readiness have made guaranteed in-plan income solutions an attractive option for many plan participants. This webinar will help financial advisors understand what drives that interest and how these solutions can be an important part of a participant’s retirement portfolio.

Financial advisors can register for the webinar by calling Transamerica at 888-401-5826 and selecting option one, Monday – Friday, 9:00 a.m. – 7:00 p.m. Eastern Time.

New Genworth FIA guarantees at least 104% of principal after 5 years

Genworth said it has added a five-year, single premium, fixed deferred annuity with a four percent guaranteed minimum accumulation floor to its lineup of SecureLiving fixed index annuities.

SecureLiving Index 5 is linked to the S&P 500 Index and guarantees 104% of the premium at the end of the surrender charge period, less adjustments for withdrawals.

After the first contract year ends, contract owners may withdraw up to 10% of the contract value per year without a surrender charge or market value adjustment.

A “bailout provision” allows the annuity owner to withdraw the entire contract value of the annuity, without penalty, if the declared annual cap on the annual cap strategy falls below the contract’s bailout cap. The bailout cap is declared at contract issue and will not change during the life of the contract.

SecureLiving Index 5 has two fixed-rate interest crediting options and four index crediting rate options, including Genworth’s patent-pending CapMax interest crediting methodology. The CapMax option provides

the potential for the contract value to grow more quickly than with traditional index crediting methods in years of consecutive positive index growth. Each year, SecureLiving Index annuity contract owners can change their strategy allocations.

The five-year fixed interest crediting strategy is available only at contract issue; in subsequent years, the contract owner can only allocate out of this strategy. The one-year fixed interest crediting strategy is available to allocate into after the first contract year.

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NIRS webinar to review study: ‘Retirement Crisis Worse Than We Think?’

The National Institute on Retirement Security will host a webinar on Thursday, June 20, 2013, at 11:00 AM ET to review the findings of a new study, *“The Retirement Savings Crisis: Is it Worse Than We Think?”*

The study uses the U.S. Federal Reserve’s Survey of Consumer Finances to analyze retirement plan participation, savings, and overall assets of all working U.S. households aged 25 to 64. The study also compares these results to industry benchmarks for retirement savings by age and income to reveal the true magnitude of the retirement savings crisis for working-age families.

The research will be available in advance of the webinar beginning at 8 AM ET on June 20th at www.nirsonline.org. A webinar replay will be available.

The National Institute on Retirement Security is a not-for-profit organization established to contribute to informed policymaking by fostering a deep understanding of the value of retirement security to employees, employers, and the economy.