
The Principal offers “simpler” indexed annuity

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At a time when other indexed annuity issuers are experimenting with custom indices, this product links its performance only to the S&P 500, according to the issuer.

The Principal Financial Group has launched the Principal Secure Choice Indexed Annuity, the company announced this week. The product offers a four-year surrender charge period, which Principal called “rare in the indexed annuity marketplace.”

For product details, click [here](#).

The new product a single-premium, fixed deferred indexed annuity with performance linked to performance of the S&P 500 Index (excluding dividends). Position as simpler than other indexed annuities, it offers only one index to track and one application process for the two index-crediting methods investors can choose from.

“The new indexed annuity offers safety along with the opportunity for additional growth to help individuals meet their long-term retirement savings goals,” the release said.

“Overly conservative investments may not keep pace with inflation, and excessively aggressive investments may struggle in down markets,” said Sara Wiener, assistant vice president of annuities at The Principal, in a statement. “This particular annuity offers individuals an option to grow their wealth while taking on less risk.”

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