
Third-quarter FIA sales up 13%

By Editorial Staff Thu, Dec 3, 2015

Total third quarter sales of indexed annuities were \$13.8 billion, up 13% from the previous quarter, and up nearly 21% from the same period last year.

Sales of traditional fixed annuities and MYGA (multi-year guaranteed rate annuity) contracts were \$3.09 billion and \$6.14 billion, respectively, in the third quarter of 2015, according to the latest edition of Wink's Sales & Market Report. Sixty-one carriers participated in the survey.

AIG led traditional fixed sales with a 32% market share. New York Life led in MYGA sales, with a 29% market share. The top traditional fixed annuity in overall sales is Jackson National Life's MAX One XL, for the second consecutive quarter.

New York Life's Secure Term contract led overall MYGA sales in the third quarter. The average fixed annuity premium was \$109,753, up 53% from the previous quarter. The average MYGA premium was \$103,554.

Total third quarter sales of indexed annuities were \$13.8 billion, up 13% from the previous quarter, and up nearly 21% from the same period last year. "Typically, the third quarter is a down quarter for sales; especially for indexed annuities," said Sheryl J. Moore, President and CEO of both Moore Market Intelligence and Wink, Inc., in a release. Fifty-five indexed annuity carriers participated in the indexed annuity survey, representing 99.8% of production.

Allianz Life led with a market share of 14.7% and American Equity Companies was ranked second. Rounding out the top five carriers in the market are Great American Insurance Group, AIG, and Nationwide. Allianz Life's Allianz 222 Annuity was the top-selling indexed annuity for the third consecutive quarter.

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