Top five SPIA sellers, 2003-2011

By Editor Test Tue, May 15, 2012

None of the top five sellers of single-premium immediate annuities in 2003 were among the top five in 2011, and SPIA sales have become more concentrated among the top five sellers over the past nine years, according to data from Beacon Research.

Top 5 Income Annuity Mfrs. as a % of Total Est. Sales; 2003 – 2011 Source: Fixed Annuity Premium Study. Beacon Research. Evanston. IL												
2003	2004	2005	2006	2007	2008	2009	2010	2011				
Gerworth Financial	F&G Life	F&G Life	NY Life	NY Life	NY Life	NY Life	NY Life	NY Life				
F&G Life	Genworth Financial	Genworth Financial	Genworth Financial	Genworth Financial	Genworth Financial	MetLife	Mass Mutual	MetLife				
American General	American General	NY Life	American General	American General	Thrivent	Thrivent	MetLife	Mass Mutual				
Jackson National	NY Life	American General	F&G Life	Principal Financial	Principal Financial	Genworth Financial	Genworth Financial	Pacific Life				
AEGON USA	Protective Life	MetLife	Protective Life	Protective	Allianz	USAA	Thrivent	Nationwid				
\$1.597,674	\$2,427,818	\$2,232,049	\$2,348,960	\$2,515,404	\$3,383,812	\$3,305,993	\$3,456,806	\$4,385,97				
\$4,753,494	\$6.067.390	\$6.329.693	\$6,294,054	\$6.651.682	\$8,622,680	\$7,848,658	\$7.957.896	\$8,480,66				
22.6V	40.0%	25.24	27.24	27.95	20.25	42.16	42.4%	51.7				
	Genworth Financial F&G Life American General Jackson National AEGON USA \$1,597,674	Source: 2003 2004 Genworth Financial F&G Life General General Jackson National NY Life AEGON Protective USA Life S1.597,674 \$2,427,818 \$4,753,494 \$6,667,390	Source: Fleed Annu 203 2004 Pisencial F&G Life Fisencial F&G Life Fisencial F&G Life Fisencial F Generation Fisencial Generation American American American American American American American American American American American Alloridon Protective SL050 Folder SL050 SL222,049 SL351,344 SL007,300 SL352,344 SL007,330	Source: Flace Allow by Personnia Construction 2005 2006 Generation Ada Lafa Refa Lafa Visition Generation Generation Generation Generation Face Lafa Pace Lafa Visition Generation Generation Generation Generation Generation Maccine Number Construction Pace Lafa Pace Lafa Matteriation Matteriation Generation Generation Matteriation Matteriation Pace Lafa Pace Lafa Matteriation Matteriation Generation Generation Matteriation Matteriation Matteriation Generation Matteriation Matteriation Generation Generation Matteriation Matteriation Matteriation Generation Matteriation Matteriation Generation Generation Matteriation Matteriation Generation Generation Matteriation Matteriation Generation Generation <td>Source: Field Anouty Provide Work, Source Status, Source S</td> <td>Source: Freed Acady Feedback Feedback Feedback Feedback Granuetti 64.0.1.6 64.0.1.6 74.0.1.6 74.0.1.6 74.0.1.6 Addata Feedback Feedback Feedback Feedback 74.0.1.6 74.0.1.6 Addata Feedback Feedback</td> <td>Source: Field Anothy Provide Techy Rescale Research (Search) Source: Field Anothy Provide Techy Research (Search) Source: Field Research (Search) Source: Field Research (Search) Source: Field Research (Search) Source: Field Research (Search) March (Search)<</td> <td>Source Fixed Aurory Service Service Se</td>	Source: Field Anouty Provide Work, Source Status, Source S	Source: Freed Acady Feedback Feedback Feedback Feedback Granuetti 64.0.1.6 64.0.1.6 74.0.1.6 74.0.1.6 74.0.1.6 Addata Feedback Feedback Feedback Feedback 74.0.1.6 74.0.1.6 Addata Feedback Feedback	Source: Field Anothy Provide Techy Rescale Research (Search) Source: Field Anothy Provide Techy Research (Search) Source: Field Research (Search) Source: Field Research (Search) Source: Field Research (Search) Source: Field Research (Search) March (Search)<	Source Fixed Aurory Service Service Se				

Like sales of variable annuities, sales of single premium immediate annuities have become more concentrated among a handful of companies. Back in 2003, the top five sellers accounted for only a third of SPIA sales; in 2011, the top five accounted for more than half, according to the Fixed Annuity Premium Study by Beacon Research. (See chart below.)

In addition, none of the insurance companies who comprised the top five SPIA sellers in 2003 were still represented among the top five in 2011. Over that time, SPIA sales among the top five more than doubled, to \$4.39 billion from \$1.6 billion, while total SPIA sales rose to \$8.48 billion from \$4.75 billion.

The leader in SPIA sales for the past six years, New York Life, wasn't even among the top five nine years ago. Genworth Financial, once a leading SPIA manufacturer, is no longer among the top 5. American General slipped out of the top five after 2008, the year in which its parent, AIG, had its catastrophic meltdown.

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Rank	2003	2004	2005	2006	2007	2008	2009	2010	2011			
	Genworth											
1	Financial	F&G Life	F&G Life	NY Life	NY Life	NY Life	NY Life	NY Life	NY Life			
		Genworth	Genworth	Genworth	Genworth	Genworth		Mass				
2	F&G Life	Financial	Financial	Financial	Financial	Financial	MetLife	Mutual	MetLife			
	American	American		American	American				Mass			
3	General	General	NY Life	General	General	Thrivent	Thrivent	MetLife	Mutual			
	Jackson		American		Principal	Principal	Genworth	Genworth				
4	National	NY Life	General	F&G Life	Financial	Financial	Financial	Financial	Pacific Life			
	AEGON	Protective		Protective	Protective							
5	USA	Life	MetLife	Life	Life	Allianz	USAA	Thrivent	Nationwide			
Top 5												
Sales	\$1,597,674	\$2,427,818	\$2,232,049	\$2,348,960	\$2,515,404	\$3,383,812	\$3,305,993	\$3,456,806	\$4,385,977			
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Sales	\$4,753,494	\$6,067,390	\$6,329,693	\$6,294,064	\$6,651,682	\$8,622,680	\$7,848,658	\$7,957,896	\$8,480,662			
Top 5 Sales %	33.6%	40.0%	35.3%	37.3%	37.8%	39.2%	42.1%	43.4%	51.7%			