
Western & Southern reports \$337 million in PRT business

By Editorial Staff *Thu, Feb 22, 2018*

Western & Southern offers pension risk transfer (PRT) services through its institutional markets business unit, which it established in September 2017.

Western & Southern Financial Group, Inc., generated more than \$337 million in pension risk transfer (PRT) premium in 2017, up from \$15 million in premium in 2015 and 2016 combined.

PRT is offered through Western & Southern's institutional markets business unit. In September 2017, the business unit was established to expand Western & Southern capabilities with corporate and business clients. The unit also offers bank-owned life insurance solutions and a cobranded direct-to-consumer digital insurance platform built specifically for banks, wealth management firms and finance companies. The business unit is also evaluating opportunities to create retirement and protection solutions for small and medium-sized enterprises (SMEs).

Western & Southern serves pension risk transfer needs with a guaranteed single-premium group annuity called PensionAssist from subsidiary Western-Southern Life Assurance Company (Western & Southern Life). PensionAssist, launched in 2015, allows plan sponsors to replace pension benefits paid to pension participants with annuity payments from Western & Southern Life.

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