
What is the Indexed Annuity Leadership Council?

By Editorial Staff *Thu, Apr 2, 2015*

The IALC is a three-year-old advocacy group representing fixed indexed annuity manufacturers, with former North Dakota insurance commissioner Jim Poolman as executive director.

The Indexed Annuity Leadership Council was created in 2011 by five insurers, National Life Group, Midland National Life Insurance Company, American Equity Investment Life Insurance Company, North American Company for Life and Health, and Eagle Life Insurance Company, to educate, advocate and lobby on behalf of the indexed annuity industry. In contrast to the wholesaler-dominated National Association of Fixed Annuities (NAFA) the IALC represents indexed annuity manufacturers. Indexed annuity sales rose 23% in 2014, to \$48.2 billion in 2014, and accounted for more than half of all fixed annuity sales for the first time, according to LIMRA.

The IALC's executive director is Jim Poolman, a former Insurance Commissioner of North Dakota. "We want consumers and policymakers to understand the product," Poolman told *RIJ*. "We're active in getting product information out to members of the Hill and their staffs. There are also regulators that have not taken the time to understand the product and we want to impact that." Asked if he's part of the industry/regulatory revolving door, he said, "One thing I won't do in the consulting business is to lose my moral compass as a former regulator."

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