
Wink releases second quarter 2015 indexed annuity sales data

By Editorial Staff *Fri, Sep 11, 2015*

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At \$12.2 billion, sales of indexed annuities in the second quarter of 2015 were up nearly 8% from the previous quarter but down more than 2% from the same quarter in 2014, according to the seventy-second edition of Wink's Sales and Market Report, released this week. Fifty-two indexed annuity carriers representing 99.8% of indexed annuity production participated in the survey.

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The rate of election of a Guaranteed Lifetime Withdrawal Benefit (GLWB) declined for the third consecutive quarter, suffering the largest quarterly drop (6.5%, to 58.7%) in Wink's tracking history. "I'm not surprised to see another drop in GLWB election rates. Income-driven sales continue to take a backseat to accumulation sales, due to the recent development of hybrid indices that allow distributors to promote 'uncapped' crediting methods," said Sheryl Moore, president and CEO of Moore Market Intelligence and Wink, Inc., in a release.



Indexed life sales

For indexed life sales, 46 insurance carriers participated in *Wink’s Sales & Market Report*, representing 95.3% of production. Second quarter sales were \$458.0 million, up more than 20% compared with the previous quarter, and up nearly 28% when compared to the same period last year.

Items of interest in the indexed life market this quarter include Transamerica maintaining the top-ranked company in indexed life sales, with a 15.3% market share. Pacific Life held the second-ranked position, followed by National Life Group, Minnesota Life, and Zurich American Life.

Transamerica Premier Financial Foundation IUL (formerly Western Reserve Life Assurance Company of Ohio’s WRL Financial Foundation) was the top-selling indexed life insurance product for the sixth consecutive quarter. The average indexed UL target premium reported for the quarter was \$7,517, up more than 8.0% from the prior quarter.