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FOR IMMEDIATE RELEASE

July 18, 2011

FIXED ANNUITY BANK SALES TOTAL \$4.93 BILLION IN FIRST QUARTER 2011

WASHINGTON — Fixed annuity sales by banks and other depository institutions generated \$4.93 billion in this year's first quarter, a 16 percent increase over the same period a year ago, according to data released by the American Bankers Insurance Association. The data also indicated that quarter-to-quarter sales grew 56 percent. The sales estimates are based on findings from the Beacon Research *Fixed Annuity Premium Study*.

“Though low by historical standards, fixed annuity rates were higher than in fourth quarter 2010,” said Jeremy Alexander, president and CEO of Beacon Research. “Decisions by many carriers and banks to increase fixed annuity sales undoubtedly played a role as well. In addition, risk aversion has increased, and that tends to favor sales of fixed annuities over variable annuities.”

A surge in sales of fixed rate annuities without market-value adjustments, or MVAs, drove overall results. MVAs increase or decrease the value of annuity withdrawals, depending on whether interest rates have fallen or risen since the annuity was purchased.

Improved sales were reported by more than one-third of the bank channel carriers tracked by Beacon's study, with 69 percent reporting improved quarter-to-quarter sales. Western National Life maintained its position as the leading bank channel company among study participants.

First quarter 2011 bank channel results for the 10 leading companies were as follows:

Company Name	Bank Channel Sales (in thousands)
Western National Life	2,103,924
New York Life	618,304
Symetra Life	548,366
Great American Financial Resources, Inc.	271,448
Lincoln Financial Group	252,839
American National	238,454
Protective Life	215,064
Jackson National	179,258
W&S Financial Group Distributors	177,536
Pacific Life	81,659

(more)

ABIA: Fixed Annuity Sales/P2

Western National's Flex 7 moved up two places to become the quarter's top bank channel fixed annuity. Protective Life's ProSaver Secure II rejoined the top ten in tenth place. Lincoln Financial Group's New Directions continued as the only top-ten indexed annuity, coming in fifth place.

The first quarter's leading bank-sold annuities were as follows:

Rank	Company Name	Product Name	Product Type
1	Western National Life	Flex 7	Fixed Rate Non-MVA
2	Western National Life	Proprietary Bank Product A	Fixed Rate Non-MVA
3	New York Life	NYL Preferred Fixed Annuity	Fixed Rate Non-MVA
4	Western National Life	Flex 5	Fixed Rate Non-MVA
5	Lincoln Financial Group	Lincoln New Directions	Indexed
6	Western National Life	Proprietary Bank Product F	Fixed Rate Non-MVA
7	New York Life	NYL Secure Term Fixed Annuity	Fixed Rate Non-MVA
8	Western & Southern Life	MultiRate Annuity	Fixed Rate Non-MVA
9	Western National Life	Proprietary Bank Product B	Fixed Rate Non-MVA
10	Protective Life	ProSaver Secure II	Fixed Rate Non-MVA

About the American Bankers Insurance Association

The American Bankers Insurance Association is the separately chartered insurance subsidiary of the American Bankers Association and is the only Washington, D.C.-based full service association for bank insurance interests. ABIA's mission is to develop policy and provide advocacy for banks in insurance and to support bank insurance operations through research, education, compliance-assistance and peer group networking opportunities. ABIA Membership consists of banks, and their affiliated agencies, insurance companies, marketing, and administrative services suppliers, non-bank lending organizations and other firms involved in the bank affiliated insurance industry. Additional information on ABIA can be found on the Internet at www.theabia.com.

About Beacon Research

Beacon Research is an independent research company and application service provider founded in 1997 and based in Evanston, IL. Beacon tracks fixed and variable annuity features, rates and sales. Its quarterly Fixed Annuity Premium Study is the first and only source to analyze fixed annuity sales at the product level. Beacon lowers compliance risk and increases fixed annuity sales with 100% carrier-approved, comprehensive product profiles, spreadsheets and search tools for the advisor/rep websites of banks, TPMS, broker-dealers and marketing organizations. Financial institutions use its systems at www.annuitynexus.com for compliance review of 1035 exchanges, sales support, conservation and product research. Beacon also licenses information to other platforms, including Ebix, Ibbotson, Insurance Technologies, and Interactive Data Corporation. Beacon is a member of National Financial's Alliance program. Directly and through its licensees, Beacon information can be accessed by hundreds of financial institutions and other annuity distributors.

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