



The Evolution and Growth of the Annuity Industry

Cambridge, Mass., (October 3, 2011) – The need for guaranteed income solutions has increased steadily. Indeed, 60% of financial advisors surveyed say their clients who have annuities in their portfolio have increased in the past five years. This and other initial findings from a new IRI/Cogent Research sponsored study, *The Evolution of the Annuity Industry*, were revealed earlier today at the IRI Annual Meeting in Boston. “We’ve been advocating for an increased role of annuities in client portfolios for many years. These initial findings support the notion that guaranteed income solutions are increasingly important to both financial advisors and their clients,” said Cathy Weatherford, President and CEO of IRI.

Financial security in retirement is weighing heavily on the minds of investors – nearly half of all investors (49%) indicate that their top financial goal in retirement is not to run out of money. “The recent economic downturn and market volatility has caused many investors to face financial realities and reassess retirement goals. Many are becoming more risk-averse and are looking for solutions like annuities to fund income gaps in retirement,” said Tony Ferreira, Managing Director at Cogent Research. “Two-thirds of advisors indicate that their clients are asking them about annuities, which challenges the long held notion that annuities are sold and not bought.”

In addition to these initial findings, the report examines the current usage and perceptions of annuities through the eyes of financial advisors, home office gatekeepers, insurance carriers and investors. The research was conducted in two phases involving in-depth interviews and a national online representative study to ensure accurate and actionable information. “We are excited about this joint collaboration and the resulting report. We expect the findings will be a significant asset to subscribers, who will use the insights to help position their firms for success in the future,” said Ferreira.

You can find more information at the Cogent Research Booth, #211, at any point throughout the IRI Annual Meeting.

About the Insured Retirement Institute

The Insured Retirement Institute (IRI) is a not-for-profit organization that for twenty years has been a mainstay of service, commitment and collaboration within the insured retirement industry. Today, IRI is considered to be the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI proudly leads a national consumer education coalition of nearly twenty organizations and is the only association that represents the entire supply chain of insured retirement strategies: our members are the major insurers, asset managers, broker dealers and more than 75,000 financial professionals. IRI exists to vigorously promote consumer confidence in the value and viability of insured retirement strategies, bringing together the interests of the industry, financial advisors and consumers under one umbrella. IRI's mission is to: encourage industry adherence to highest ethical principles; promote better understanding of the insured retirement value proposition; develop and promote best practice standards to improve value delivery; and to advocate before public policy makers on critical issues affecting insured retirement strategies and the consumers that rely on their guarantees. Visit www.IRionline.org today to experience the vast resources of the Insured Retirement Institute for yourself.

About Cogent Research

[Cogent Research](http://www.cogentresearch.com) helps clients gain clarity, obtain perspective, and formulate direction on critical business issues. Founded in 1996, Cogent Research provides custom research, syndicated research products, and evidence-based consulting to leading organizations in the financial services, life sciences, and consumer goods industries. Through quality research, advanced analytics, and deep industry knowledge, Cogent Research delivers data-driven solutions and strategies that enable clients to better understand customers, define products, and shape market opportunities in order to increase revenues and grow the value of their products and brands.

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