Trends in Annuity Business Management

Insights for Asset Managers

October 6, 2022 | 11:30 a.m. – 6 p.m. ET

This is the second in a series of IRI events designed to bring industry experts together for discussions on current trends and topics of particular interest to asset management firms. The content was developed in coordination with the IRI Asset Manager Committee to ensure a focus on areas where asset managers can develop solutions for insurance companies related to specific needs.

11:30 a.m. – Noon
Registration

Noon – 12:45 p.m.
Networking Lunch

12:45 – 12:50 p.m.
Welcome Remarks
Wayne Chopus, *President & CEO*, Insured Retirement Institute
Michael Hart, *Managing Director, Insurance Services*, AllianceBernstein

12:50 – 2:05 p.m.
Asset and Risk Management — Macro Level
For insurance companies, investment management means more than maximizing returns for a given level of risk. Assets must be managed to match policy driven liabilities, meet state regulatory requirements, and ensure sufficient capacity to meet product line sales targets. This discussion will focus on the state of investment management today, as "capital light" products such as Registered Index-linked Annuities (RILAs) make up an increasing portion of the balance sheet. The panel will also delve into the need for, and use of, innovative approaches such as alternatives-based investing to help asset managers better understand the balance sheet challenges insurers face and the outcomes they seek, and the unique and dynamic challenges of managing legacy annuity contracts and assets.

SPEAKERS
Mark Hackett, CFA, CMT, *Chief of Investment Research*, Nationwide
Jeff Lorenzen, CFA, *Chief Risk Officer*, American Equity Life
Alex Zeng, PhD, CFA, CAIA, *Managing Director & Head of Capital Markets*, Lincoln Financial Group

MODERATOR
Colleen Tycz, *Senior Vice President, Head of Retirement & Insurance Strategic Accounts*, Franklin Templeton

2:05 – 2:20 p.m.
Break

2:20 – 3:20 p.m.

Revitalizing the Accumulation Story

High inflation coupled with economic uncertainly and significant market volatility create opportunities for annuities with a focus on accumulation and protection, despite some headwinds. Investment Oriented Variable Annuities (IOVAs) should be well positioned as a vehicle offering additional tax-deferred savings beyond IRA limits, but the market has not developed as expected. RILAs have sold well, but buffered ETFs represent competitive pressure and hybrid indexes face resistance from advisors. Similarly, defined outcome subaccounts have great potential but also some of the same challenges. And finally, SECURE and SECURE 2.0 open doors for annuities in the defined contribution market, but messaging, administrative, and adoption hurdles must be met. This panel will be a candid discussion of accumulation focused annuity opportunities and the factors that impact growth and how the industry can drive growth, with emphasis on trends in investing that can add value (for example alternatives, ESG and hybrid indexes) and advances in fintech.

SPEAKERS

Jim Moody, *Assistant Vice President, Training & Business Development*, Symetra
Elizabeth M. Smith, CRPC®, *Vice President, Financial Advisor, Wealth Management*, Morgan Stanley
John Thompson, *Senior Portfolio Strategist*, PGIM Quantitative Solutions

MODERATOR

Igor Zamkovsky, CFA, *Head of Indexed Annuity Strategy*, BlackRock

3:20 – 3:35 p.m.

Break

3:35 – 4:20 p.m.

Is There a Tipping Point for the RIA Market?

In his debut work, "The Tipping Point," Malcolm Gladwell argued that ideas and messages spread like viruses, helped along by "connectors," "mavens," and "salesmen." Clearly a tipping point has not been reached for annuities with Registered Investment Advisors (RIAs) — is such a point achievable? Experts on this panel will discuss the pieces that are in place and the efforts that have been made to spread the annuity message in the RIA space, where the messaging has fallen short or made headway, roadblocks in the industry are clearing away, and what asset managers can do to help the annuity idea "go viral" in the RIA community.

SPEAKERS

Tim Munsie, *Head of IPA (RIA, Platforms, Advisory), Platform Distribution & Planning*, Jackson
Daniel Soo, ChFC®, *Wealth Management Advisor*, TIAA
Tamiko Toland, *Managing Director, Head of Lifetime Income Strategy & Market Intelligence*, TIAA

MODERATOR

Joe Schultz, *Senior Vice President & Chief Client Officer*, American Century Investments

4:20 – 5 p.m.

Q&A & Open Discussion

MODERATOR

Frank O'Connor, *Vice President, Research*, Insured Retirement Institute

5 – 6 p.m.

Reception