



# 2025 LIFE INSURANCE AND ANNUITY CONFERENCE

*Reimagine Tomorrow*

**Mastering the Indexed Life and  
Annuity Market: Trends, Innovations  
and Regulatory Insights**





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# What We Will Address Today:

- Types of Indexed Products
- Current Landscape of Indexed Products
- Growth Potential of Indexed Products
- Questions from the Audience

# Types of Indexed Products

- **Annuities**

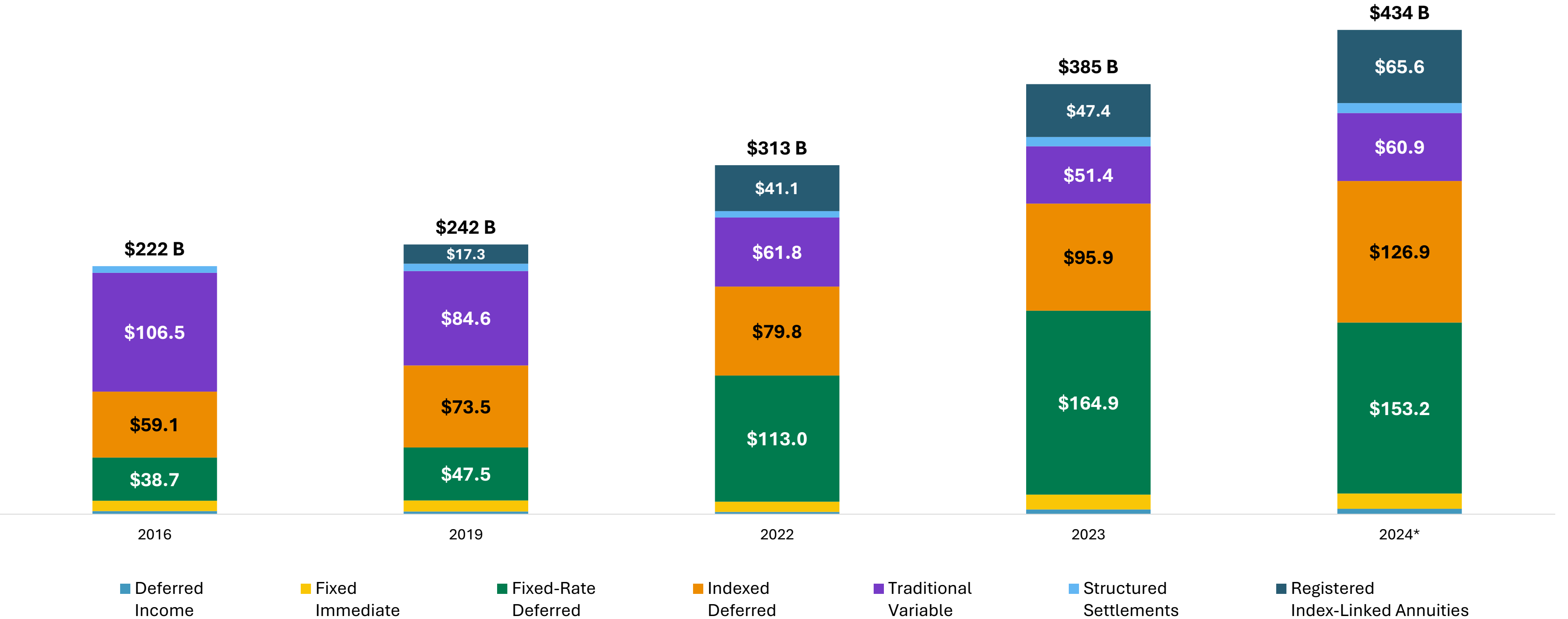
- Fixed Indexed Annuities (FIA)
- Registered Index Linked Annuities (RILA)

- **Life**

- Indexed Universal Life (IUL)
- Registered Indexed Linked Universal Life / iVUL's



# U.S. Annuity Sales Trend by Product



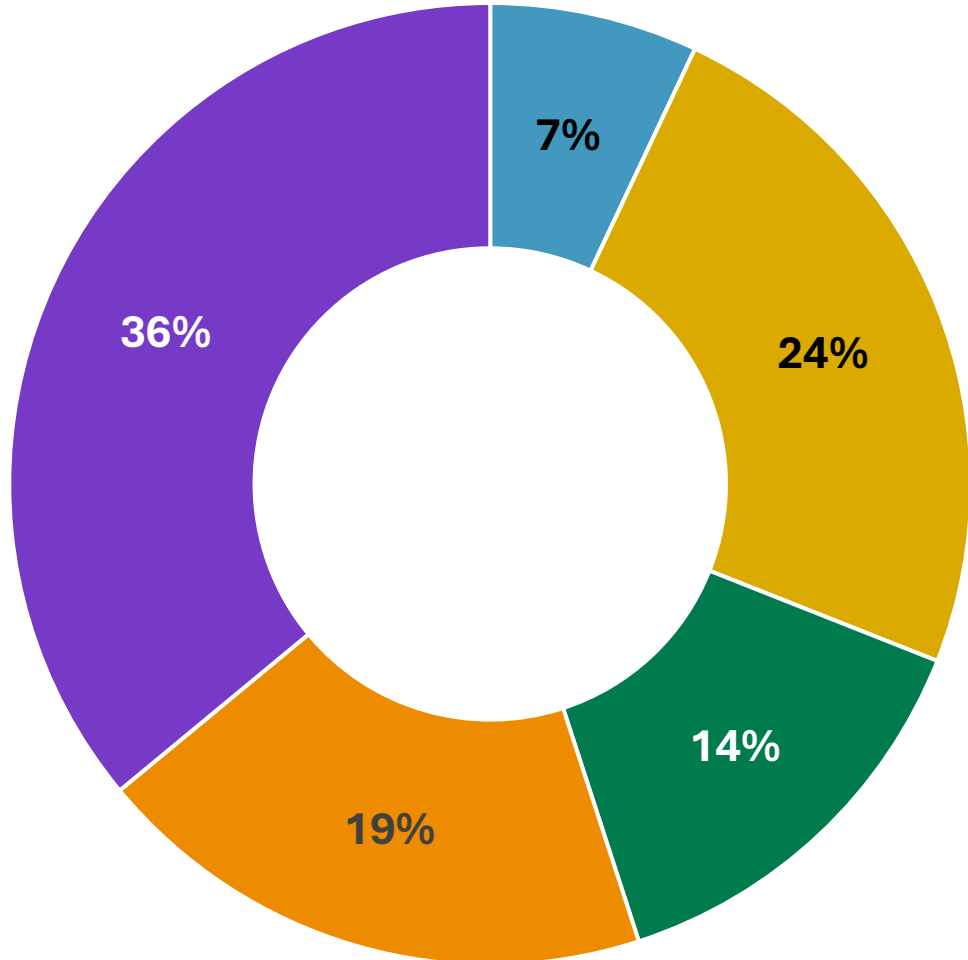
Annualized Premium.

Source: U.S. Individual Annuity Sales Survey 3Q YTD 2024 + 4Q monthly estimates, LIMRA.



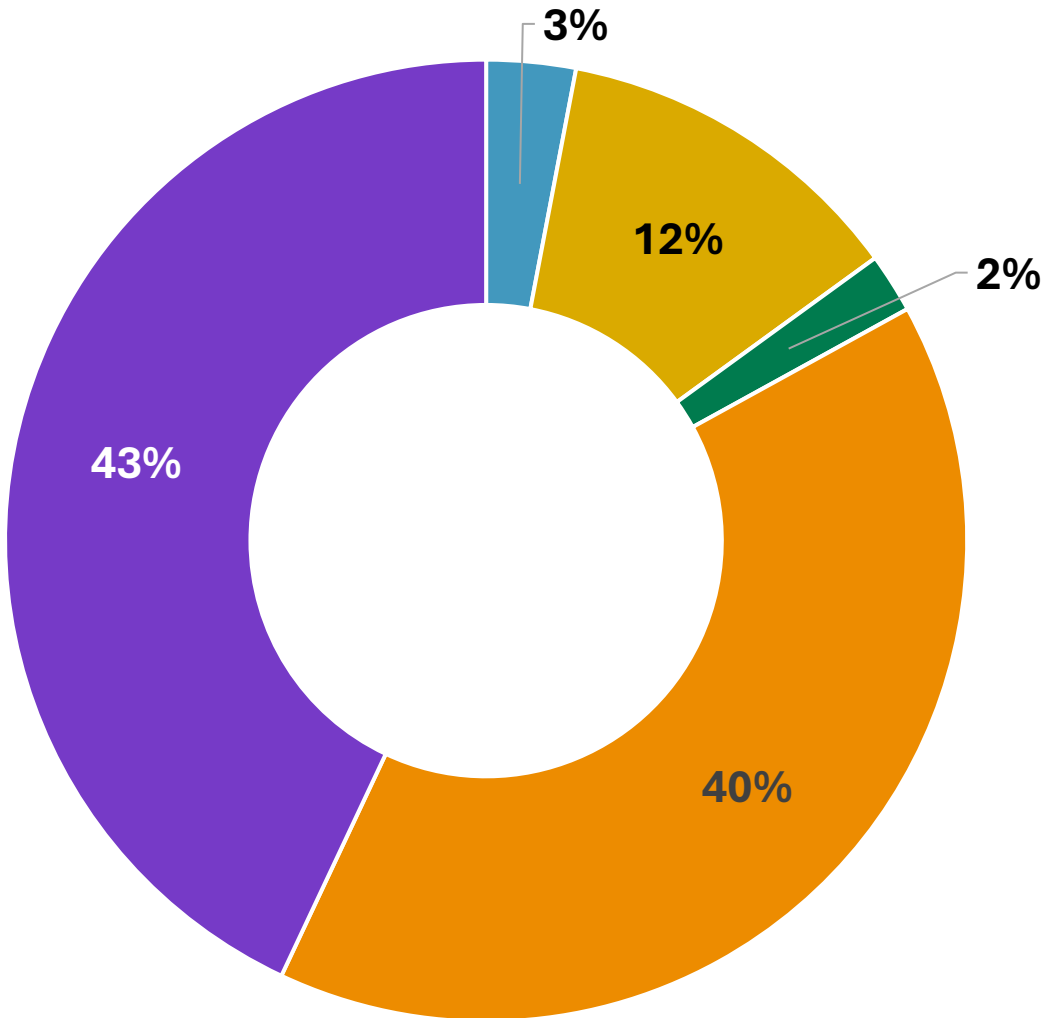
# Life Market Share by Product Type – 2024

Annualized Premium



■ Fixed Universal Life   ■ Indexed Universal Life   ■ Variable Universal Life  
■ Term   ■ Whole Life

Policy Count

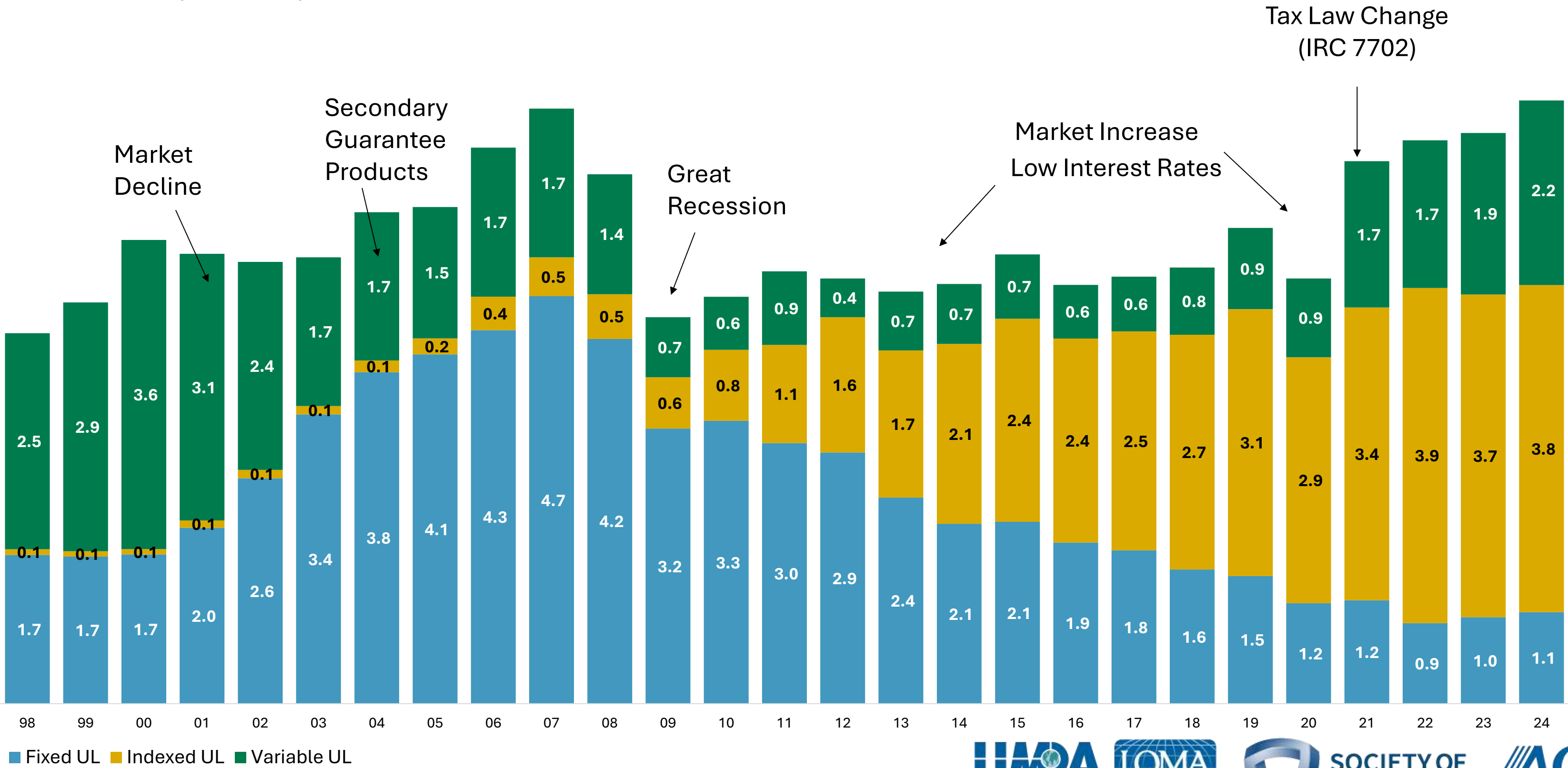


■ Fixed Universal Life   ■ Indexed Universal Life   ■ Variable Universal Life  
■ Term   ■ Whole Life

Source: U.S. Individual Life Insurance Sales Survey and LIMRA estimates, LIMRA

# UL Product Sales Shift

Annualized Premium (\$Billions)



Source: U.S. Individual Life Insurance Sales Survey and LIMRA estimates, LIMRA



# Record Annuity Growth Continues – Tailwinds

1

## Strong Interest Rates in 2024

- Fire sale activity (as short-term rates decline)
- Financial Professionals looking to “lock in” rates for clients
- Significant spread between rates and bank CDs

2

## Bull Market

- Nasdaq 100 and the S&P 500 both up 20%+ in 2024
- Equity market helping drive RILAs and FIAs and increased activity around traditional VAs

3

## Industry Capacity

- We have seen new PE-backed entrants into the annuity market and/or expanded product suites
- Increased focus on ways to access capital / support capital-intensive products

4

## Demographics & Need for Protection

The Annuity industry is well positioned to meet the consumer’s needs for protection, guarantees, income, and growth potential



# Potential Headwinds Facing the Annuity Industry

1

## Regulatory

- Regulation doesn't go away for insurance industry
- However, additional fiduciary rules seem unlikely for new administration

2

## The Fed

- The Fed lowered rates by 50bps in September
- Additional 25bps reductions in November & December
- How many rate cuts will we see in 2025?

3

## Industry Product Mix

Some manufacturers have pulled back on FRD sales/capacity; Looking to diversify their sales mix

4

## Product Complexity

We are continuing to see new features, benefit riders, and product nuances that is driving further complexity in product understanding potentially leading to future challenges

# Current Landscape of Indexed Products

- Political & Economic Factors
- Regulatory Environment
  - AG-54 / New Interstate Compact Standards
  - AG-49
  - SEC Filing Form N-4
  - Nonforfeiture Interest Rate vs. 7702 Interest Rates

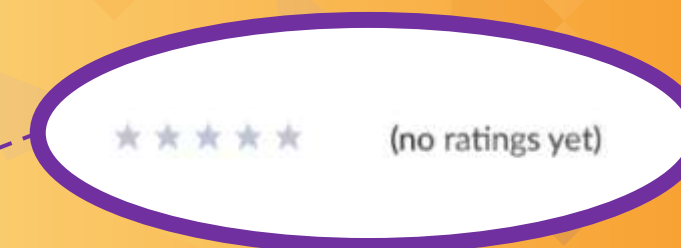
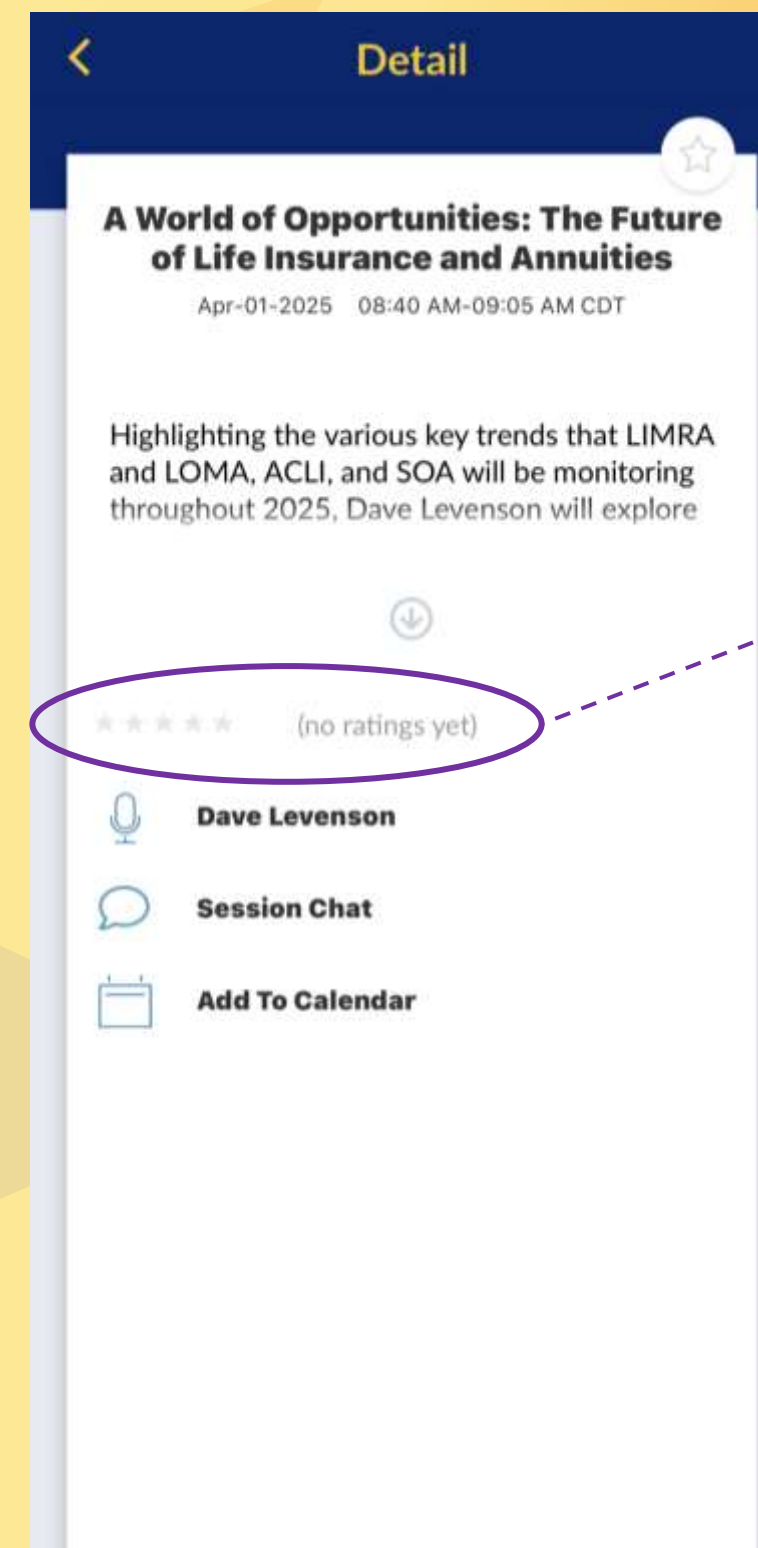
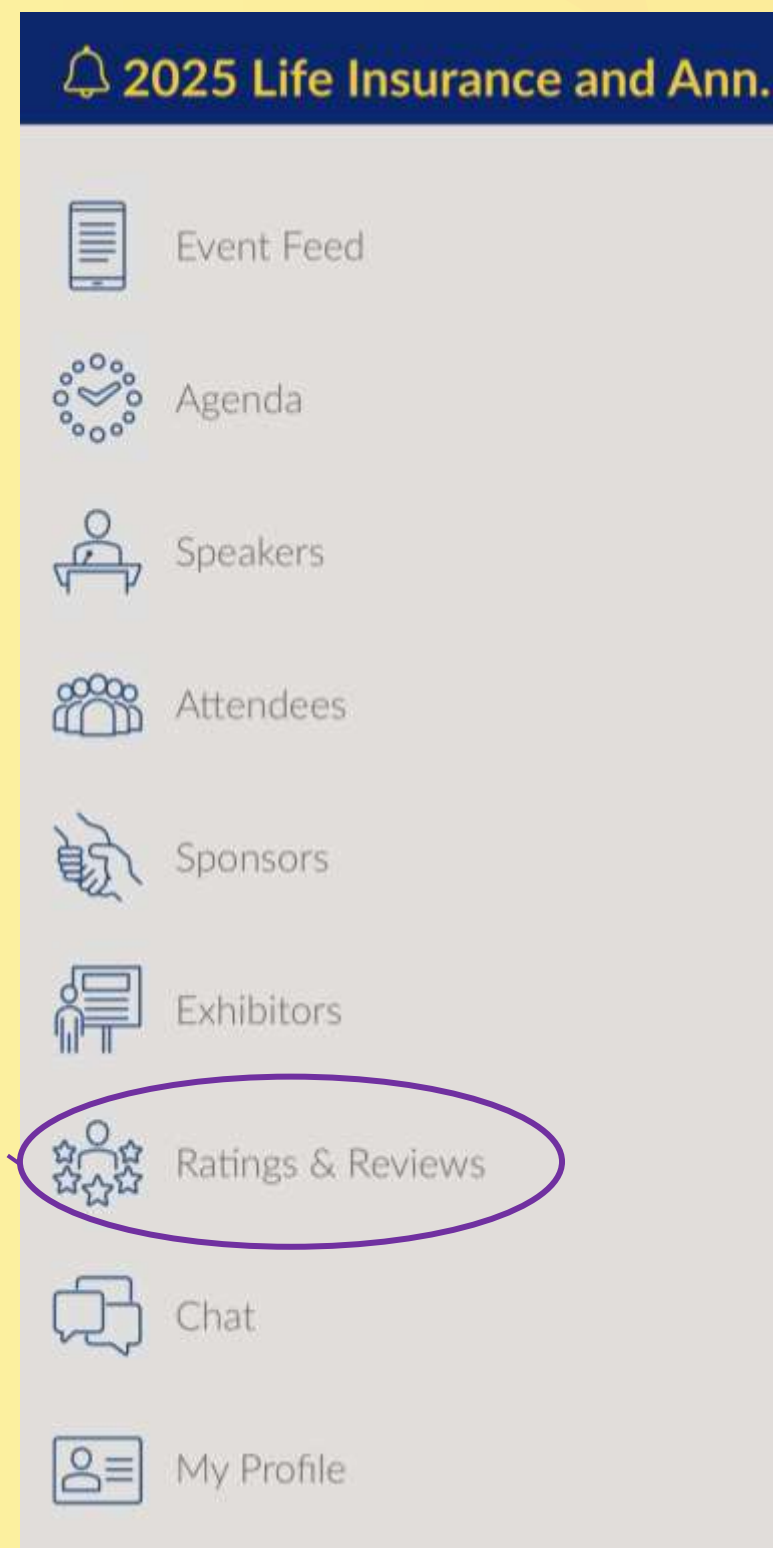
# Growth Potential of Indexed Products

- LIMRA Sales Projections (Indexed Products)
- Recent Trends and Innovation
  - Technology
  - Protected Growth
  - Indices
  - Product Features

# Questions?



# Please Provide Your Feedback on the Conference App





# Thank You

