

Preliminary Second Quarter U.S. Annuity Sales Results

U.S. Annuity Second Quarter Preliminary Sales Estimates												
	Q1 2020	Q2 2020	Q3 2020	Q4 2020	YTD 2020	Full Year 2020	Q1 2021	Q2 2021	YTD 2021	Q2 2021 / Q1 2021	Q2 2021 / Q2 2020	YTD 2021 / YTD 2020
Traditional variable	21.1	16.6	17.7	19.2	37.7	74.5	20.9	22.7	43.6	9%	37%	16%
Registered Index-linked	4.9	4.5	6.3	8.4	9.4	24.1	9.2	10.1	19.3	10%	122%	105%
Total Variable	26.0	21.1	23.9	27.6	47.1	98.6	30.0	32.8	62.8	9%	55%	33%
Fixed-rate Deferred	9.8	12.8	15.8	13.7	22.6	52.1	14.6	16.1	30.7	10%	26%	36%
Indexed	16.2	12.0	13.2	14.1	28.2	55.5	13.5	15.4	28.9	14%	28%	2%
Fixed Deferred	26.0	24.8	29.0	27.8	50.8	107.6	28.1	31.5	59.6	12%	27%	17%
Deferred Income	0.47	0.35	0.42	0.45	0.8	1.70	0.42	0.54	1.0	27%	52%	17%
Fixed Immediate	1.9	1.4	1.4	1.6	3.3	6.3	1.5	1.8	3.3	20%	29%	0%
Structured Settlements	1.5	1.2	1.0	1.1	2.7	4.8	1.0	1.3	2.3	30%	8%	-15%
Total Fixed	29.9	27.8	31.8	31.0	57.6	120.4	31.0	35.1	66.2	13%	27%	15%
Total U.S. Annuities	55.9	48.9	55.7	58.6	104.7	219.0	61.0	67.9	129.0	11%	39%	23%

\$ in billions

Source: Secure Retirement Institute, Preliminary U.S. Individual Annuity Sales Survey, Second Quarter 2021



U.S. Annuity Key Highlights:

Total annuities: Individual annuities were \$67.9 billion, up 39% in the second quarter. Year-to-date, annuity sales were \$129 billion, 23% higher than prior year.

- **Variable annuities (VA):** Total variable annuity (VA) sales were \$32.8 billion in the second quarter, up 55% from prior year. This represents the highest quarterly VA sales in nearly six years. In the first six months of 2021, total annuity sales were \$62.8 billion, 33% higher than prior year.
- **Registered Index-linked annuities (RILAs):** Sales were \$10.1 billion, a 122% jump from second quarter 2020. For the first half of 2021, RILA sales were \$19.3 billion, 105% higher than prior year.
- **Total Fixed annuities:** Sales rose 27% in the second quarter to \$35.1 billion. Year to date, total fixed annuity sales were \$66.2 billion, 15% above the first half of 2020.
- **Fixed-rate Deferred annuities (FRD):** Sales were \$16.1 billion in the second quarter, 26% higher than prior year results. This represents the highest quarterly sales results for fixed-rate deferred annuities since second quarter 2009. In the first six months of 2021, fixed-rate deferred annuity sales totaled \$30.7 billion.
- **Fixed Indexed annuities (FIA):** sales grew 28% in the second quarter to \$15.4 billion. Year to date, FIA sales were \$28.9 billion, up 2% from prior year.
- **Immediate Income annuities (SPIA):** Sales were \$1.8 billion in the second quarter, up 29% from second quarter 2020. Year to date, immediate income annuity sales were \$3.3 billion, level with prior year results.
- **Deferred Income annuities (DIA):** sales increased 52% to \$540 million in the second quarter. While improved, interest rates remain very low, undermining interest in income annuity products. In the first half of 2021, DIA sales were \$1 billion, 17% higher than the first half of 2020.