

# Jackson CEO Discusses Financial Professional Empowerment, Improving Client Outcomes and Future of Retirement

InsuranceNewsNet recently interviewed Michael Falcon, Jackson's chief executive officer. The responses are below.

**What initially attracted you to the financial services industry? How has your career path prepared you to become the new leader of Jackson?**

Most of my career has been spent working to help Americans retire in a dignified way and approach their later years with confidence. My role at Jackson allows me to focus on that even more directly, and that is something that truly excites me.

Before Jackson, I spent the better part of two decades in various senior management roles with Merrill Lynch and most recently with J.P. Morgan Asset Management. Some of the most foundational lessons I learned, though, were from the decade I spent at Sara Lee Corp. (now Hanesbrands Inc.). Sara Lee's focus on the consumer brand established a customer-first mindset that has served me well in the world of finance, although the insurance and investment products and services we provide to those who are saving for retirement are arguably more important than anything that can be bought on a shelf.

**What are some of your early observations since joining Jackson 10 months ago?**

One of the first things that became apparent to me about Jackson is that it is a successful company that always puts clients first. Jackson has a tremendous set of capabilities that have been built over a long time. The company is deliberate and resilient, which, in my opinion, are two traits that distinguish effective organizations.

The Jackson culture is also incredible. Our people are highly skilled, passionate and just plain amazing. The company has fostered a very strong service culture that underscores everything we do, including how we interact with our distribution partners, financial professionals and policyholders; how we treat each other at work; and how we integrate into the communities that surround us. We are passionate about helping others, and we believe in stewardship.

We strive to ensure our associates, business and local communities become better every day.

**Saving for the future can be complicated. In your view, how has the narrative surrounding retirement changed?**

Retirement planning conversations continue to evolve. For the most part, Americans must self-fund their own financial futures, which is a complex challenge that makes a lot of people uneasy. Jackson, along with many of our industry peers, is working to reframe the discussion about what it means to

savings and turn their assets into a reliable stream of income that cannot be outlived. Many Americans underestimate the importance of these concepts, and that's why we are working so hard to help ensure retirement planning conversations focus on the need to accumulate assets and receive protected lifetime income.

**What is Jackson doing to help financial professionals increase the ease of doing business?**

Our goal is to help our financial professional partners deliver the best outcomes for their clients.

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be financially secure during retirement. As people live longer, healthier lives, we want them to become better prepared to face their post-work years with confidence and peace of mind.

Although the challenge facing those who are entering their retirement years can seem complicated, our business remains focused on a simple idea – the potential protection of principal and income. We are here to safeguard consumers' hard-earned

This is driven by the products we offer and our ability to make interacting with us as easy as possible, so financial professionals can stay focused on their clients. With that in mind, Jackson has committed significant resources to building technology and platforms that integrate our products into financial professionals' businesses, simplifying the transactional process and making resources more accessible to clients who need them. We

are also partnering with industry-leading wealth management platform providers, such as Envestnet, so financial professionals can more easily and effectively showcase the impact annuities, and the protection of principal and income they provide, can have on their clients' retirement plans.

**How have Jackson's product suite and distribution efforts evolved to meet consumers' needs?**

As the country's population ages, there is a greater need for retirement solutions that can protect principal and guarantee income for life. To meet this need, we continue to enhance our products as we build our distribution footprint nationwide. New relationships with DPL Financial Partners, T.D. Ameritrade and State Farm have helped further expand our product reach, allowing more financial professionals and clients to access our products. We believe choice is a great thing for the consumer and the financial professional, and our current and future efforts are ensuring more consumers have access to the solutions they need.

**Switching gears a bit – what do you hope your kids (and today's youth) know about saving for the future?**

I am a believer in the idea that people should begin having conversations about money at an early age. First and foremost, kids need to understand what it means to start saving as soon as possible. While my children are now young adults in the workforce, they've contributed to Roth IRAs for years and are regular savers. My wife and I recognized the importance of instilling a "save first" mindset early on, as we know strong saving and investing habits can be hard to develop and stick to. As parents, we feel it's important for our kids to build their financial independence while saving and spending their money – not just spending ours.

**Discussing the importance of saving with kids will definitely pay dividends in the future. What is Jackson doing to ensure this conversation happens?**

The lack of financial knowledge in our country is a critical issue, and the best way to tackle this problem is to start having conversations about money early on, both at home and in school. Through the Jackson Charitable Foundation, we are committed to the advancement of financial education across the United States. Our signature program, Cha-Ching Money Smart Kids, is taught in classrooms around the country through Junior Achievement U.S.A. and Discovery Education. Cha-Ching's storyline revolves around the four key concepts of money – Earn, Save, Spend and Donate – equipping 7- to 12-year-olds with the knowledge, tools and practice they need to make informed financial decisions and achieve their personal goals and dreams. We have reached

millions of students through this program, and we continue to find ways to help more individuals build their fiscal knowledge and confidence.

**Jackson is big on helping Americans pursue financial freedom for life. Why is this concept so important?**

Pursuing financial freedom for life, particularly during retirement, has significant implications for everyone. Helping people retire successfully and

with dignity is our goal, and it is not just a financial goal, but also a social goal.

Financial freedom for life means freedom from worry, and Jackson is helping financial professionals and their clients protect clients' principal and their income, to alleviate the fear of outliving assets or losing money in a market downturn. Millions of Americans trust us to help secure their financial futures, and I'm excited to work for a company that upholds such a tremendous responsibility. •

**What is an annuity?**

An annuity is a long-term, tax-deferred vehicle designed for retirement. Earnings are taxable as ordinary income when distributed and may be subject to a 10% additional tax if withdrawn before age 59 1/2.

Variable annuities involve investment risks and may lose value. Principal is not protected. Add-on benefits, available for an additional fee, can provide protected lifetime income.

Fixed annuities are vehicles designed to protect principal and provide protected lifetime income.

Fixed index annuities are vehicles designed to protect principal while allowing access to index-linked market growth. Add-on benefits, available for an additional fee, can provide protected lifetime income.

Guarantees are backed by the claims-paying ability of the issuing insurance company.

Annuities are issued by Jackson National Life Insurance Company (Home Office: Lansing, Michigan) and in New York, annuities are issued by Jackson National Life Insurance Company of New York (Home Office: Purchase, New York). Variable products are distributed by Jackson National Life Distributors LLC. May not be available in all states and state variations may apply. These products have limitations and restrictions. Contact the Company for more information.

Jackson is the marketing name for Jackson National Life Insurance Company and Jackson National Life Insurance Company of New York.

PR3254 08/19



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