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FOR IMMEDIATE RELEASE

COVID-19 Spotlights Retirement Readiness, Sparking Conversations about Annuities

Financial professionals reveal clients may face a significant risk of depleting their retirement savings

Nashville, Tenn. — June 29, 2020 — [Jackson National Life Insurance Company](#)[®] (Jackson[®]) and the [Insured Retirement Institute](#) (IRI) today announced results from a new research study that was fielded in the midst of the COVID-19 global pandemic. Conducted between April 8-17, 2020, the online survey found more than half (55%) of financial professionals believe 25% or more of their client base is at risk of running out of money during retirement. Conversely, a mere 4% report none of their clients are at risk, illustrating the vast majority of financial professionals feel at least one or more of their clients are in danger of exhausting their retirement savings.

When asked the same question before the pandemic, 38% of financial professionals stated a quarter or more of their clients may deplete their retirement savings.

“The jump to 55% is significant, although not surprising as COVID-19 continues to upend many investors’ financial plans,” said Aimee DeCamillo, chief commercial officer for Jackson and president of Jackson National Life Distributors LLC. “As uncertainty and market volatility become our new normal, the need for income protection is clear. Although consumers cannot control the pandemic, they can control their financial futures. Annuities are designed to help weather this storm, as the need to ensure hard-earned savings can withstand disruption — to and through retirement — becomes more important than ever.”

As investors brace for financial impact amid COVID-19, annuity conversations are increasing — nearly two thirds (64%) of financial professionals indicate they are discussing annuities more frequently with clients during the pandemic, and 35% say they are talking about annuities much more frequently. Conversely, only 8% indicate they are discussing annuities less frequently during this time, which could be a result of reduced interaction with clients.

In light of these findings, Wayne Chopus, president and chief executive officer of IRI, a leading trade association for the retirement income industry, said annuities continue to change the narrative about retirement readiness.

“Not only do 68% of financial professionals report they are more likely to discuss annuities with clients in the future, but a whopping 77% report their clients are very or somewhat receptive to discussions about annuities,” he said. “This represents a huge opportunity to have these conversations about protected lifetime income.”

When asked to rate annuity features in terms of the impact they have had for clients, lifetime income features, tax deferral and principal protection were the highest ranked for having a positive impact. Furthermore, the study found 65% of advisors claim clients without annuities are more likely than annuity owners to move from stocks to less risky investments during turbulent markets, providing less opportunity for recovery in or near retirement.

Responses from *COVID-19 Shines a Light on Retirement Readiness* were collected online between April 8-17, 2020. Financial professionals who have served in their role for at least two years and have sold at least one annuity in the past year qualified to take the survey. Participants were also required to provide the total dollar amount of their assets under management. Significance testing provided in the tables was conducted at both the 90% and 95% confidence level, and the data were not weighted.

About Jackson

Jackson is a leading provider of retirement products for industry professionals and their clients. The company and its affiliates offer variable, fixed and fixed index annuities designed for tax-efficient growth and distribution of retirement income for retail customers, as well as products for institutional investors. Jackson is a proud founding member and co-chair of the Alliance for Lifetime Income, a nonprofit 501(c)(6) organization formed and supported by 24 of the nation’s financial services organizations to create awareness and educate Americans about the importance of protected lifetime income. With \$297.6 billion in IFRS assets*, the company prides itself on sound corporate risk management practices and strategic technology initiatives. Focused on thought leadership and education, Jackson provides industry insights and financial representative training on retirement planning and alternative investment strategies. The company is also dedicated to corporate philanthropy and supports nonprofits focused on strengthening families and creating economic opportunities in the communities where its employees live and work. For more information, visit www.jackson.com.

**Jackson has \$297.6 billion in total IFRS assets and \$269.5 billion in IFRS policy liabilities set aside to pay primarily future policyowner benefits (as of December 31, 2019). International Financial Reporting Standards (IFRS) is a principles-based set of international accounting standards for reporting financial information. IFRS is issued by the International Accounting Standards Board in an effort to increase global comparability of financial statements and results. IFRS is used by Jackson’s parent company.*

Jackson is an indirect subsidiary of Prudential plc, an Asia-led portfolio of businesses focused on structural growth markets. The business helps individuals to de-risk their lives and deal with their biggest financial concerns through life and health insurance, and retirement and asset management solutions. Prudential plc has 20 million customers (as of December 31, 2019) and is listed on stock exchanges in London, Hong Kong, Singapore and New York. Prudential plc is not affiliated in any manner with Prudential Financial, Inc. a company whose principal place of business is in the United States of America, nor with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

This press release may contain certain statements that constitute “forward-looking statements.” Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements which are other than statements of historical facts. However, as with any projection or forecast, forward-looking statements are inherently susceptible to a number of risks and uncertainties and actual results and events could differ materially from those currently being anticipated as reflected in such forward-looking statements. There can be no assurance that management’s expectations, beliefs or projections will result or be achieved or accomplished. Any forward-looking statements reflect Jackson’s views and assumptions as of the date of this press release and Jackson disclaims any obligation to update forward-looking information.

Jackson is the marketing name for Jackson National Life Insurance Company (Home Office: Lansing, Michigan) and Jackson National Life Insurance Company of New York® (Home Office: Purchase, New York). Jackson National Life Distributors LLC.

A variable annuity is a long-term, tax-deferred investment designed for retirement, involves investment risks and may lose value. Earnings are taxable as ordinary income when distributed and may be subject to a 10% additional tax if withdrawn before age 59 ½.

Optional benefits are available for an extra charge in addition to the ongoing fees and expenses of the variable annuity.

About the Insured Retirement Institute

The Insured Retirement Institute (IRI) is the leading association for the entire supply chain of insured retirement strategies, including life insurers, asset managers, and distributors such as broker-dealers, banks and marketing organizations. IRI members account for 90 percent of annuity assets in the U.S., include the top 10 distributors of annuities ranked by assets under management, and are represented by financial professionals serving millions of Americans. IRI champions retirement security for all through leadership in advocacy, awareness, research, and the advancement of digital solutions within a collaborative industry community. Learn more at www.irionline.org.

The information in this press release is a summation of a study conducted on behalf of IRI and Jackson from April 8-17, 2020.

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