Navigating the world of retirement products

EY’s Retirement Income Knowledge Bank (the Knowledge Bank) is a continuously updated, comprehensive source of retirement income product information for banks, insurance companies, asset managers and broker-dealers.

The financial services sector will be challenged to meet the needs and opportunities of the unprecedented $13 trillion baby boomer market. Companies are continuously developing and introducing new retirement products to meet the needs of these baby boomers.

With the Knowledge Bank, you can easily assess – in one, convenient, objective place – the entire range of financial products targeting the retirement market. Accessible through a web interface, the Knowledge Bank is a user-friendly resource that inventories the rapidly expanding universe of products available to the retirement market.

The Knowledge Bank gives you the ability to answer questions about the crowded and complex world of retirement income products. You can use the Knowledge Bank to compare the strengths and weaknesses of your products to those of your competitors, put useful information in the hands of your wholesalers and distributors, and design new, more competitive products. As a Knowledge Bank subscriber, you will automatically receive a monthly newsletter that highlights new products and trends in the market.

For the financial product manufacturer, the Knowledge Bank can help you:

- Assemble a detailed and non-biased assessment of all the retirement products currently on the market
- Compare your products with the latest developments in the sector
- Increase your ability to communicate the features that differentiate your products from those of your competitors
- Market your products effectively to your target distributors

For the financial product distributor, the Knowledge Bank can help you find all the information necessary to:

- Research and objectively compare the charges and benefits of competing instruments
- Stay current about innovations, legislation and events in the retirement products market
- Choose the right retirement products for your company and its clients
- Enhance the depth and breadth of your company’s service
- Enhance your sales efforts

Subscribers benefit from using the Retirement Income Knowledge Bank by being able to:

- Search and organize information on investment instruments by company, category, product and charges
- Download search findings into Excel spreadsheets and PDF files
- Customize reports
- Receive weekly updates describing the latest variable annuity filings
- Receive an exclusive monthly update of the latest industry product announcements and developments
- Receive quarterly updates that summarize the latest developments in the variable annuity space

For more information on subscriptions, please contact:

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EY’s Retirement Income Knowledge Bank covers products in the following areas of vital interest to everyone involved in the retirement financial products sector:

- Guaranteed income products
  - Variable annuities
  - Variable immediate annuities (VIAs)
  - Deferred income annuities
  - Single premium immediate annuities (SPIAs)
  - Guaranteed minimum income benefits (GMIBs)
  - Guaranteed minimum withdrawal benefits (GMWBs)/guaranteed lifetime withdrawal benefits (GLWBs)
  - Reverse mortgages

- Asset protection
  - Guaranteed minimum accumulation benefits (GMABs)
  - LTC insurance

- Combination products
  - Variable annuities with LTC riders
  - Life insurance with LTC riders
  - LTC insurance
  - Insured defined-contribution plans
  - Target maturity funds/income replacement funds

Companies are promoting new generations of guaranteed-income and asset-protection products that can help mitigate risks for baby boomers, such as outliving one’s assets, fighting inflation and paying for long-term care. The Knowledge Bank is a comprehensive resource that provides users with the latest details of these products as well as the ability to compare products, quickly and accurately.

“The RIKB is an excellent resource for us. The database is extensive, comprehensive and EY does a great job keeping it updated and providing us with additional commentary. The monthly and quarterly snapshots help us to keep current with the latest product news, and the annual industry updates provide valuable insights of important trends impacting the business. The RIKB has become our go-to resource for information on annuity products and the retirement income industry overall. I highly recommend it!”

— Annemarie Bernardone
Charles Schwab Insurance Services

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