



# Celebrating a quarter-century of critical fixed annuity milestones

Join us in taking a look back at a timeline showing the innovation and evolution of the fixed indexed annuity and its impact on American retirement.

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|-------------|---|-------------|--|
| <b>1995</b> | The first indexed annuity is purchased February 15 for \$21,000                   | <b>2008</b> | The SEC beings a comment period that would create Rule 151A                    |
| <b>1996</b> | FIA sales reach \$1.5 billion across 20 insurance carriers                        | <b>2009</b> | The SEC rules that all indexed annuities are securities                        |
| <b>1997</b> | Regulators battle with how to oversee indexed annuities                           | <b>2010</b> | The U.S. Court of Appeals DC Circuit vacates SEC Rule 151A                     |
| <b>1998</b> | National Association for Indexed Products (NAIP) is founded (later becoming NAFA) | <b>2011</b> | The year closes with more than \$33 billion of FIA sales                       |
| <b>1999</b> | The first FIA purchased had a 5-year term and is now worth \$51,779               | <b>2012</b> | The first annuity using a managed volatility index is introduced               |
| <b>2000</b> | The millennium bear market begins   | <b>2013</b> | FIA sales reach a new high, surpassing \$38.7 billion                          |
| <b>2001</b> | The courts rule annuities are not securities                                      | <b>2014</b> | The market share of banks and broker-dealers selling FIAs nears 30%            |
| <b>2002</b> | Though the bear market continues, FIA sales maintain growth                       | <b>2015</b> | Year-end FIA sales reach more than \$54.5 billion                              |
| <b>2003</b> | NAIC adopts the Senior Protection in Annuity Transaction Model                    | <b>2016</b> | Department of Labor proposes new fiduciary regulations                         |
| <b>2004</b> | The monthly cap crediting method is introduced                                    | <b>2017</b> | NAFA and other groups challenge the DOL Fiduciary Rule in court                |
| <b>2005</b> | Year-end FIA sales reach more than \$27.3 billion                                 | <b>2018</b> | Fiduciary Rule vacated by Fifth Circuit Court of Appeals                       |
| <b>2006</b> | American National Insurance Company debuts a GLWB                                 | <b>2019</b> | Fixed indexed annuities contribute \$73.2 billion to American retirement plans |
| <b>2007</b> | FIA sales of \$25.1 billion remain strong amid an economic downturn               |             |  |

Since 1995, roughly **\$726 billion in fixed index annuities have been purchased** by millions of consumers.

**Satisfaction of indexed annuity owners is 99.994%** as evidenced by available compliance data.

As carriers continue to innovate, adapt and excel in creating new solutions, *what will the next 25 years hold?*

**Join NAFA in our efforts to protect the future of fixed indexed annuities!**

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