



Celebrating critical fixed annuity milestones

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

1995	The first fixed indexed annuity is purchased February 15 for \$21,000	2011	The year closes with more than \$33 billion of FIA sales
1996	FIA sales reach \$1.5 billion across 20 insurance carriers	2012	The first annuity using a managed volatility index is introduced
1997	Regulators battle with how to oversee indexed annuities	2013	FIA sales reach a new high, surpassing \$38.7 billion
1998	National Association for Indexed Products (NAIP) is founded (later becoming NAFA)	2014	The market share of banks and broker-dealers selling FIAs nears 30%
1999	The first FIA purchased had a 5-year term and is now worth \$51,779	2015	Year-end FIA sales reach more than \$54.5 billion
2000	The millennium bear market begins	2016	Department of Labor proposes new fiduciary regulations
2001	The courts rule annuities are not securities	2017	NAFA and other groups challenge the DOL Fiduciary Rule in court
2002	Though the bear market continues, FIA sales maintain growth	2018	Fiduciary Rule vacated by Fifth Circuit Court of Appeals
2003	NAIC adopts the Senior Protection in Annuity Transaction Model	2019	FIAs contribute \$73.5 billion to American retirement plans
2004	The monthly cap crediting method is introduced	2020	NAIC adopts a new best interest standard of conduct for annuity sales
2005	Year-end FIA sales reach more than \$27.3 billion	2021	Financial turmoil caused by the COVID-19 pandemic heightens annuity awareness
2006	American National Insurance Company debuts a GLWB	2022	FIA sales top \$79.4 billion, 8% higher than the record set in 2019
2007	FIA sales of \$25.1 billion remain strong amid an economic downturn	2023	Department of Labor proposes expanding fiduciary obligations and liabilities
2008	The SEC brings a comment period that would create Rule 151A	2024	NAFA and industry partners challenge the DOL Retirement Security Rule in court as FIA sales reach \$126.9 billion
2009	The SEC rules that all indexed annuities are securities		
2010	The U.S. Court of Appeals DC Circuit vacates SEC Rule 151A		

Since 1995, roughly **\$1.1 trillion 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 30 years hold?*

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

414.332.9306 | www.NAFA.com

