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## **Fixed Annuities Up Over Last Year: Beacon**

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Fixed annuity sales for the second quarter were 10% higher than the same period of 2008, says a new study.

FA sales reached an estimated \$27.8 billion in second quarter 2009, says Beacon Research, Evanston, Ill. in its new Fixed Annuity Premium Study.

The study covers sales of 53 insurance companies in the United States, representing an estimated 86% of the FA market, says Beacon.

On a year-to-date basis, total market sales were an estimated \$62.6 billion in 2009, 39% above first-half 2008, according to the study.

By annuity type, estimated second quarter sales were: book value annuities, \$14 billion; indexed, \$8.2 billion; market value-adjusted, \$3.5 billion; and fixed income (immediate and deferred annuities), \$2.2 billion. (Book value products pay a declared rate of interest for a specified period and do not apply market value adjustments upon early withdrawals.)