



Insured Retirement Institute

What is the Insured Retirement Institute?

The Insured Retirement Institute (IRI) is the leading association for the retirement income industry. IRI proudly leads a national consumer coalition of more than 30 organizations, and is the only association that represents the entire supply chain of insured retirement strategies. IRI members are major life insurers, broker-dealers/distributors, asset managers, and 150,000 financial professionals. As a not-for-profit organization, IRI provides an objective forum for communication and education, and advocates for the sustainable retirement strategies Americans need to help achieve a secure and dignified retirement. Learn more at www.irionline.org.

Who are IRI's members?

We have more than 950 member companies and affiliates, including major life insurance companies such as TIAA-CREF, Prudential and MetLife, broker-dealers such as Morgan Stanley, LPL Financial, Raymond James, and Edward Jones who have affiliated financial advisors in communities across America, banks such as Wells Fargo and U.S. Bank and asset management companies such as Franklin Templeton Investments and T. Rowe Price. IRI member companies represent more than 95 percent of annuity assets, and include the top 10 distributors ranked by assets under management. We offer education, research and advocacy resources to more than 150,000 financial advisors and more than 10,000 home office professionals affiliated with our member companies.

Why support insured retirement strategies?

Insured retirement strategies provide certainty when it comes to retirement income. For decades, retirees have relied on Social Security and defined benefit (DB) plans as primary sources of income. However, in recent years, we have seen Social Security become more unstable while access to DB plans has dwindled. At the current rate of benefit payments Social Security will be insolvent by 2033, and as of 2012, only 26,000 private-sector DB plans were in place, down from 114,000 in 1985; currently only 19 percent of private-sector workers have access to a DB plan.

In a recent survey, more than 90 percent of Baby Boomers who own annuities believe they are doing a good job preparing financially for retirement, and 90 percent are also somewhat or very satisfied with their insured retirement investments. But on a broader scale, the number of Boomers who are confident in their efforts to prepare financially for retirement has dropped nine percentage points, from 44 percent in 2011 to 35 percent in 2014. This lack of confidence is driving Americans to look for guidance in securing income in retirement. Advisors report that three quarters of their clients are receptive to annuities as a source of income in retirement, with 90 percent citing guaranteed lifetime income as a key attraction. Investing in insured retirement strategies, such as annuities, provides Americans the means to guaranteed retirement income for as long as they may live.