



Insured Retirement Institute

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Labor Secretary: 2010 Goal to "Increase Public Awareness of the Need for Annuities"

Secretary Solis to Work with the Treasury Department on Options

WASHINGTON, D.C. – U.S. Labor Secretary Hilda Solis today discussed her top regulatory goals for 2010, highlighting plans to “reduce the chance that workers will outlive their retirement by increasing public awareness of the need for annuities, and encourage employers to offer annuities as an option.” The Treasury Department has previously signaled that it was considering various options for annuitization within defined contribution retirement plans.

“I have been saying all year that, in our current financial environment, the value of a guarantee has never been greater,” said Cathy Weatherford, President and CEO of IRI. “With the dramatic declines in the financial markets, the value of guaranteed investment products has never been more apparent, helping investors achieve a financially secure retirement. The dependable, guaranteed stream of retirement income that annuities provide to people later in life is being noticed at the highest levels. We are pleased that the Obama Administration has renewed its focus on looking at annuities as a potentially pivotal piece of the retirement planning puzzle.”

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is a not-for-profit organization and is the authoritative source of all things pertaining to annuities, insured retirement strategies and retirement planning. IRI exists to vigorously promote consumer confidence in the value and viability of insured retirement strategies, bringing together the interests of the industry, financial advisors and consumers under one umbrella. IRI’s mission is to: encourage industry adherence to highest ethical principles; promote better understanding of the insured retirement value proposition; develop and promote best practice standards to improve value delivery; and to advocate before public policy makers on critical issues affecting insured retirement strategies. Visit www.IRIONline.org to experience the new, vast resources of the new Insured Retirement Institute for yourself.

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