

Standard Insurance launches Index Select Annuity 5, 7

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Standard Insurance company, a subsidiary of StanCorp Financial Group, has launched Index Select Annuity (ISA) 5 and 7, a single-premium, deferred indexed annuity designed to reflect the performance of Standard & Poor's Index and has the highest cap rates offered by The Standard.

The annuity offers a choice of a five- or seven-year surrender charge period and also a fixed interest account and an index interest account with an annual, point-to-point index term.

The client can benefit from competitive renewal caps and fixed interest crediting rates based on the current interest rate environment and current market conditions at the end of the index term.

The ISA clients can also participate in 100% of the growth of the index up to the pre-specified cap rate and are simultaneously protected from downturns, even if the S&P 500 goes down.

Standard Insurance individual annuity sales and marketing director Rich Lane said the ISA is designed to offer policyholders an ideal combination of growth potential, safety and tax deferral.

The contract also offers a variety of ways for the clients to access funds before the end of the surrender charge period without paying a surrender charge.