

## ALLIANCE GUIDING PRINCIPLES

The Alliance for Lifetime Income is guided by these principles in helping educate Americans about retirement income and annuities.

*Our vision is for a country where all Americans are able to plan their next phase in life with confidence and financial security, and where no one faces the prospect of running out of money in their lifetime.*



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The Alliance for Lifetime Income was formed to educate Americans about the important role annuities can play in providing protected lifetime income in retirement, enabling consumers to enjoy peace of mind and financial security for as long as they live.

We pursue our vision and put these beliefs into practice through the following five guiding principles:

- 1. Retirement Income Planning:** We believe in educating Americans about solutions available to them to address potential gaps in their retirement income, spurring a movement designed to help foster our society's long-term well-being. We are committed to ensuring every American understands the importance of retirement income planning and the role protected lifetime income from an annuity can play in providing retirement security to millions of Americans. We strive every day to arm consumers with practical guidance and information, so they know how to take action in order to protect their retirement income.
- 2. Protected Lifetime Income:** We are committed to ensuring that consumers understand the importance of and need for protected sources of income in retirement. Americans are living longer and face longevity, market and other risks that can put their retirement income plans in jeopardy. Social Security, pensions and annuities all play an important role in protecting Americans' retirement income for life.

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**3. Focus on the Consumer's Interest:** The Alliance is committed to the principle that financial professionals should put the client, including their individual goals and interests, at the center of any recommendation. We firmly believe that there is no place in the financial services industry for misinformation and manipulative or deceptive sales practices when recommending any investment or insurance product. Annuities can play an important role in retirement income planning by providing a source of protected lifetime income. Annuities may not be right for everyone and should always be considered as part of a comprehensive retirement plan.

**4. Transparency and Clarity:** Consumers should have all relevant information when deciding whether or not to buy an annuity. Though we believe protected lifetime income can be an important part of the solution to retirement security, we also believe that this cannot be accomplished unless consumers have full visibility into annuity products. Therefore, we are committed to providing Americans with transparent information about annuities, including how they work, costs, fees, benefits, provisions and requirements. Consumers achieve the best outcomes when they have a full understanding of the financial products they buy. It is important to describe annuities, like other financial products, in a clear and understandable way for consumers, regardless of their level of financial expertise. We are committed to providing Americans with "plain English" terms and explanations about annuities.

**5. Educated Consumers:** An educated consumer is the best consumer. We are committed to ensuring that every American who considers an annuity has access to simple, fact-based educational information and resources to understand how annuities work, how they fit within their specific needs and what questions to ask before purchasing an annuity as part of their retirement plan. We are also committed to providing consumers with reputable and unbiased academic and market-based research to help inform their purchase decisions.