

Northwestern Mutual Offers Select™ Portfolio Immediate Income Annuity

New solution provides guaranteed income with growth potential

MILWAUKEE, Aug. 6, 2013 /PRNewswire/ -- As more and more Americans inch closer to retirement, they look for ways to create a predictable paycheck for life. To meet that need for reliable income, Northwestern Mutual has introduced the [Select™ Portfolio Immediate Income Annuity](#). This innovative new solution creates a base of guaranteed* lifetime income—much like a traditional pension—but has upside potential for that income to grow through dividends.*

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By leveraging Northwestern Mutual's financial strength and stability, [dividend payouts](#) have the potential to enhance the benefits for clients who can receive payments either as cash during retirement, keep dividends in the contract to increase their income stream, or select a combination of the two options. This growth potential is also available with the [Select™ Portfolio Deferred Income Annuity](#), introduced in October 2012.

"Retirement planning today is challenging, due to fewer employer-sponsored pension plans, market volatility and increased longevity. So our goal is to help create more certainty, security and predictability in retirement," says David Simbro, senior vice president of life and annuity products for Northwestern Mutual. "And potential to grow one's income through dividends is certainly appealing in today's low interest rate environment."

Increasing longevity remains a key risk for those individuals without sufficient nest eggs, making financial security that much harder to achieve. According to current actuarial data, there is a 50 percent chance that a 65 year old man will live beyond age 87, and that a 65-year old woman will live beyond age 90. If married, there is a 50 percent chance that one will live beyond age 94. (Annuity 2000 Table)

"This increasing longevity underscores why annuities fit so well into a comprehensive retirement plan, that includes both risk and investment solutions. Annuities can essentially create a paycheck for life," adds Simbro.

A strong response from the marketplace

Americans are seeking [viable income solutions](#) that can help create financial security and are designed to provide some protection from market fluctuations and inflation risk, which has resulted in significant growth in the deferred income annuity market. According to the 2013 Q1 LIMRA industry sales data, Northwestern Mutual's market share increased to 24 percent, due in large part to the introduction of its new [Select Portfolio Deferred Income Annuity](#). This is the company's highest market share for annuity offerings to date.

"We're pleased to see so many people taking the steps necessary to create retirement plans that will safeguard their assets and protect their future," notes Simbro.

*All guarantees in annuities are backed solely by the claims paying ability of the issuer. While dividends are subject to change and not guaranteed, Northwestern Mutual has paid dividends to eligible policyowners every year since 1872.

About Northwestern Mutual

Northwestern Mutual is among the "World's Most Admired" life insurance companies in 2013 according to FORTUNE® magazine and has helped clients achieve financial security for more than 156 years. As a mutual company with \$1.4 trillion of life insurance protection in force, Northwestern Mutual has no shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them over time.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, and its subsidiaries. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; Northwestern Long Term Care Insurance Company; and Russell Investments.

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