

# Portability Reframed Executive Summary

## The portability imperative

From a participant standpoint, portability refers to the ability to transfer a guaranteed lifetime income product, such as an annuity, from one employer-sponsored plan to another or to an individual retirement account (IRA).

For plans, it means ensuring the availability of a guaranteed lifetime income solution during a switch of recordkeepers or after a product is removed from the lineup.



# 82%

of plan participants are **more likely to contribute to an in-plan annuity** if they are able to move it to a new plan or an IRA without any changes to fees or benefits.<sup>1</sup>

A new white paper from Allianz Life Insurance Company of North America (Allianz) delves into the multifaceted landscape of portability for guaranteed lifetime income solutions, exploring:

- The need for both participant-level and plan-level portability
- The legal and regulatory considerations that influence portability
- The various factors that affect the true portability of these solutions, such as changes to fees, features, and guarantees
- The importance of ensuring a consistent participant experience when changes happen

By understanding the interplay of these elements, this paper aims to shed light on the significance of portability and provide guidance to advisors and plan sponsors in selecting guaranteed lifetime income solutions. Ultimately, the goal is to identify solutions that not only provide participants with advantageous benefits and features but also fulfill their promises even in the face of changes.

→ Scan the QR code or visit us at [www.allianzlife.com/dcplanresearch](https://www.allianzlife.com/dcplanresearch) to access the white paper.



# Portability is just one piece of the income puzzle

## Building a solid foundation for the future, together

At Allianz, our goal extends beyond helping participants establish a lifelong income stream; we strive to deliver a dynamic solution that adapts to life's ever-evolving nature. Contact our dedicated Employer Markets team to learn more about our innovative approach to portability and the many other ways we incorporate participants' needs into our product design.



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## Explore more insights on participant needs

Apart from offering innovative products, Allianz remains steadfast in providing relevant and insightful resources that empower you to serve participants better and enhance outcomes. Browse our library of white papers, blogs, and practice management resources today.



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