

# Survey shows retirement shift

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CHICAGO — Most financial advisers who attended the Allianz Income Management Services Summit in Houston last month said they are starting to see their clients shift from accumulating assets for retirement to needing an income at retirement.

In fact, 88% of the advisers at the summit said that their clients' major priority now is creating income at retirement.

Historically, advisers have worked to help their clients accumulate wealth, but this study shows that the shift is occurring toward creating an income for clients.

Golden Valley, Minn.-based Allianz Income Management Services polled 106 insurance and annuity agents, and brokers at the summit, and 58% of attendees completed the survey.

Even though advisers are getting questioned more about retirement income products, Robert W. MacDonald, chief executive of Allianz Income Management Services, said he thinks that the market still is lagging in terms of its production of adequate products for the marketplace.

"There really are not a lot of solutions in the market yet," he said. "It's like you're using the old propeller airplanes when you should be using jets."

The advisers surveyed said they intended to rely on annuities to provide an income. In fact, 69% of advisers surveyed said they thought that purchasing an annuity was the best way to provide guaranteed income.

"I think retirement income will be the market for the 21st century," Mr. MacDonald said. "The companies that can solve this problem will emerge as the leaders."