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# Fintech Flourish expands fee-based annuity shelf



The advisor tech provider is streamlining the annuity process for RIAs as it adds another carrier to its platform.

March 13, 2024 *By Leo Almazora*

Flourish, a leading fintech platform that aims to enhance financial outcomes for clients through registered investment advisors, has added to its shelf of offerings through a new partnership.

Under the alliance with Aspida Life Insurance Co., the advisor fintech provider will host Aspida's Advisory Multi-Year Guaranteed Annuity on its recently launched Flourish Annuities platform.

A fixed-income annuity product, Aspida's Advisory MYGA promises guaranteed growth for a single premium payment, without exposure to market risks. It also offers guaranteed income over durations of two, three, five or seven years for individuals planning their retirement.

Annuities can be a way for advisors to diversify their clients' portfolios with low-risk income, enhancing the overall financial planning process and ***bolstering their clients' confidence*** as they provide regular payouts.

Limra reports that ***2023 was another record year for the US annuity market***, with an estimated \$385 billion sold in 2023.

"Our Aspida Advisory MYGA supplies a secure, low-risk option to grow tax-deferred money for retirement ... while ensuring direct access to their money when they need it," said Chad Burns, Aspida's chief distribution officer.

Flourish ***first announced its Flourish Annuities platform in January***, trumpeting it as a way to address the challenges holding RIAs back from offering annuities to clients, such as compensation methods that may conflict with a fiduciary approach.

In their strategic collaboration, Flourish and Aspida said they wanted to streamline the traditionally complex process of accessing annuities with a more efficient and user-friendly experience for RIAs and their clients.

"Flourish Annuities' curated marketplace of ***fee-based annuities*** from carefully vetted carriers is a key part of bringing RIAs access to this growing asset class," said Flourish CEO Max Lane.

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