

IRI CEO: "I Am Optimistic for Our Industry's Future"

IRI 2022 Annual Conference Opens with Record Attendance, Sponsorships

WASHINGTON, D.C., UNITED STATES, May 19, 2022 /EINPresswire.com/ -- Insured Retirement Institute (IRI) President and CEO Wayne Chopus opened the association's [2022 annual conference](#) today by celebrating the insured retirement industry's successes and an optimistic outlook for its future.



"It's great to be back together again," Chopus said in welcoming the 500-plus attendees. "The past two years have been a challenge, but our industry rose to the occasion and was there to serve our customers."

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I am optimistic for our industry's future. So, let's roll up our sleeves and continue to work to expand and improve the retirement financial security of America's workers and retirees."

Wayne Chopus, IRI President and CEO

Chopus outlined the basis for his confident assessment of the insured retirement industry's future. One reason, he stated, was the unique value proposition that annuities offer to consumers.

"Protected. Lifetime. Income. No other product delivers the benefits of an annuity," Chopus said. He added that recent data shows the highest sales since 2008 amid 10,000 workers retiring daily and needing income that they cannot

outlive. The near-record pace of annuity sales suggests consumers are eager to include annuities in their retirement planning.

"Improving annuity sales is a strong signal that financial advisors and consumers are confident in our products," Chopus said.

"IRI advocacy delivers," Chopus continued. "And we have earned the reputation as the industry's voice." After working to pass the Setting Every Community Up for Retirement Enhancement (Secure) Act in 2019, IRI immediately began work on the next legislative package to boost access

to workplace retirement plans and create more opportunities to include lifetime income products in those plans.

"Secure 2.0 is moving," he said, referring to new comprehensive retirement legislation that passed the House of Representatives in March. "We also are making strides to further expand consumer protections with nearly half of states adopting the National Association of Insurance Commissioners' best interest model regulation, which aligns with the U.S. Security and Exchange Commission's Regulation Best Interest."

Chopus also spoke of IRI's unique strategic initiative to drive the adoption of digital solutions across the annuity transaction lifecycle. "Our industry is behind the technology curve," Chopus said. "This is a transformative issue to help our industry deliver products and services in a manner that consumers expect. And since IRI represents the entire supply chain of the insured retirement industry, we are well-positioned to address this issue holistically."

Chopus is passionate about the industry's diversity, equity, and inclusion mission, which he called a "vital, strategic pillar" for IRI. "This mission is more than words. We are taking action," he said. He added that IRI has embedded DEI practices throughout the association and created a Board-level working group to help guide IRI's leadership role.

"Our advocacy efforts for retirement security will expand opportunities for underserved communities, and we are supporting efforts to create a Presidential Commission on Financial Inclusion," Chopus said. "Additionally, we have partnered with and are leading research efforts with the Coalition for Equity in Wholesaling. We co-hosted an inclusive marketing symposium with the Money Management Institute. At this conference, we are hosting our inaugural Women's Leadership Symposium. We will continue to focus a great deal of effort, resources, and time on advancing DEI within our industry."

Chopus also reflected on IRI's central role in the insured retirement industry's future. "We took a strong foundation when I started and built a more strategic, modernized organization," he said. "We have a highly engaged membership and board of directors. We are capitalizing on the industry's leadership talent on our board to develop strategic objectives and address them as a united industry, which amplifies our voice, boosts our credibility, and improves our chances for



Wayne Chopus, IRI President & CEO

success."

He concluded, "I am optimistic for our industry's future. We will face challenges, but we accept them willingly, knowing that we will find a path to success. Our industry's products and services deliver protected lifetime income that helps millions of individuals and families. We should be proud of the work we do every day. So, let's roll up our sleeves and continue to work to expand and improve the retirement financial security of America's workers and retirees."

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The Insured Retirement Institute (IRI) is the leading association for the entire supply chain of insured retirement strategies, including life insurers, asset managers, broker-dealers, banks, marketing organizations, law firms, and solution providers. IRI members account for 90 percent of annuity assets in the U.S., include the foremost distributors of protected lifetime income solutions, and are represented by financial professionals serving millions of Americans. IRI champions retirement security for all through leadership in advocacy, awareness, research, and the advancement of digital solutions within a collaborative industry community. Learn more at www.irionline.org.

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