



Jackson National Life
Insurance Company®
Insuring your financial future.®

JNL's Distribution Advantage in the Era of the Boomer

Clifford Jack

Executive Vice President & Chief Distribution Officer, JNL



PRUDENTIAL

INTRODUCTION

JNL's Distribution Advantage



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- Overview of our distribution companies
- Why we are in the markets we are in
- Why we are advantaged in these markets

JACKSON NATIONAL LIFE

Distribution Channel Overview



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Wholesale

Retail

Jackson National Life Distributors (JNLD)

**JNLD
Guaranteed &
Life**

**JNLD
Registered**

**Regional B/D
(RBD)**

**Institutional
Marketing
Group (IMG)**

**Curian
Capital**

**Life of
Georgia**

**National
Planning
Holdings (NPH)**

- National Planning
- INVEST
- ICA
- SII Investments

Route-to-Market

Independent
Broker/Dealers
& Agents

Independent
Broker/Dealers

Regional
Broker/Dealers

Banks, Thrifts,
Credit Unions

Registered
Investment
Advisers (RIAs)
& Unaffiliated
Broker/Dealers

Life Agents

Affiliated
Independent
Broker/Dealers

Customer Segment

Mass Market

Mass Market to
Mass Affluent

Mass Market to
Mass Affluent

Mass Market to
Mass Affluent

Mass Market to
Mass Affluent

Mass Market

Mass Market to
Mass Affluent

Products

- Fixed Annuities
- Fixed Index Annuities
- Life Insurance

- Variable Annuities
- Fixed Annuities
- Fixed Index Annuities

- Variable Annuities
- Fixed Annuities
- Fixed Index Annuities

- Variable Annuities
- Fixed Annuities
- Fixed Index Annuities

- Managed Separate Accounts

- Life Insurance

- Variable Annuities
- Mutual Funds
- Fixed Annuities
- Fixed Index Annuities
- Brokerage Products
- Investment Advisory
- REITs / UITs

THE JNL DISTRIBUTION ADVANTAGE

Strength in Key Channels

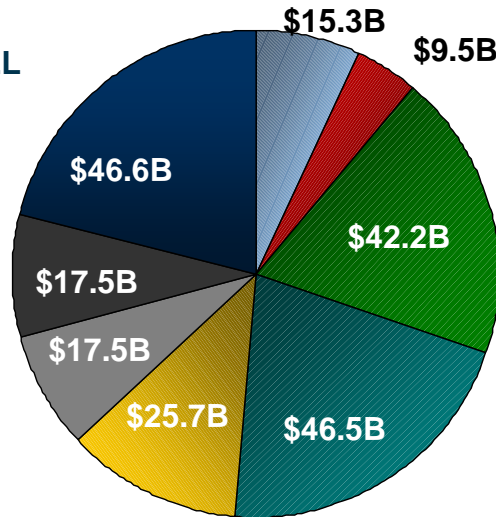


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THE U.S. ANNUITY MARKET BY CHANNEL

Total 2004 Sales: \$220.8B

- Banks
- Direct Response
- Other
- Career Agents
- Independent Agents
- IBDs
- Wirehouse
- Regional B/Ds

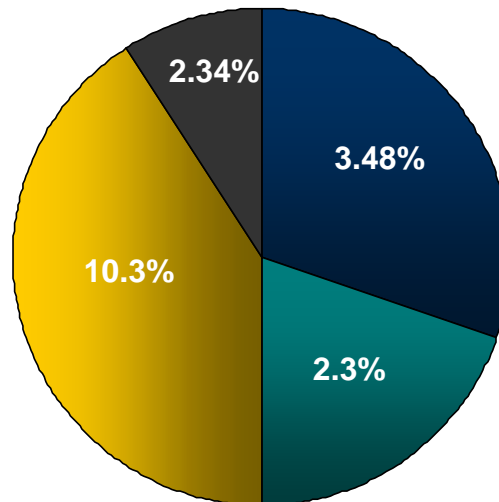


JNL MARKET SHARE BY CHANNEL

Total Annuity Market by Channels JNL Serves: \$136.3B

Total 2004 JNL Sales: \$6.6B

- Banks \$2.0B
- Independent Agents \$1.3B
- IBDs \$2.7B
- Regional B/Ds \$0.6B



% Indicates JNL Market Share by Channel

HOW WE DO IT

The JNL Distribution Advantage



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Strategic Themes

1. Process-driven sales culture supported by best people hired and trained to thrive in our culture
2. Differentiated distribution model targeted to growth markets
3. Complex relationship management maximizes results
4. Trusted reputation in target markets

Tactical Strengths

1. Focused wholesaling
2. Wholesaler activity & territory management
3. Homegrown talent
4. Competitors bring golf balls; we bring profits and time

JNL / JNLD

JACKSON NATIONAL LIFE DISTRIBUTORS (JNLD)

Growing Presence Across Major Channels



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- Four dedicated wholesaling teams:
 - **JNLD Registered, Guaranteed/Life, IMG, RBD**
 - **230 external and internal**
- Four primary products:
 - **Variable Annuities, Fixed Index Annuities, Fixed Annuities, Life Insurance**
- 1,200 selling agreements
- 80,000 appointed producers

JACKSON NATIONAL LIFE DISTRIBUTORS

Headroom in Existing Markets



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ADVISER COUNT & INVESTMENT PRODUCT SALES (\$B) BY DISTRIBUTION CHANNEL, 2004

Channel	Total Number of Reps	JNLD Producing Reps	JNLD producing for JNLD	Industry Annuity Sales 2004 (\$B)	JNLD Annuity Sales 2004 (\$B)	JNLD as % of Channel
Independent Agents	161,000	9,619	6%	\$46.5	\$1.3	3%
Independent B/Ds	106,688	5,669	5%	\$25.7	\$2.7	11%
Bank B/Ds	18,280	5,285	29%	\$46.6	\$1.9	4%
Regional B/Ds	16,342	1,490	9%	\$17.5	\$.60	3%
TOTAL:	302,310	22,063	7%	\$136.3	\$6.6	5%

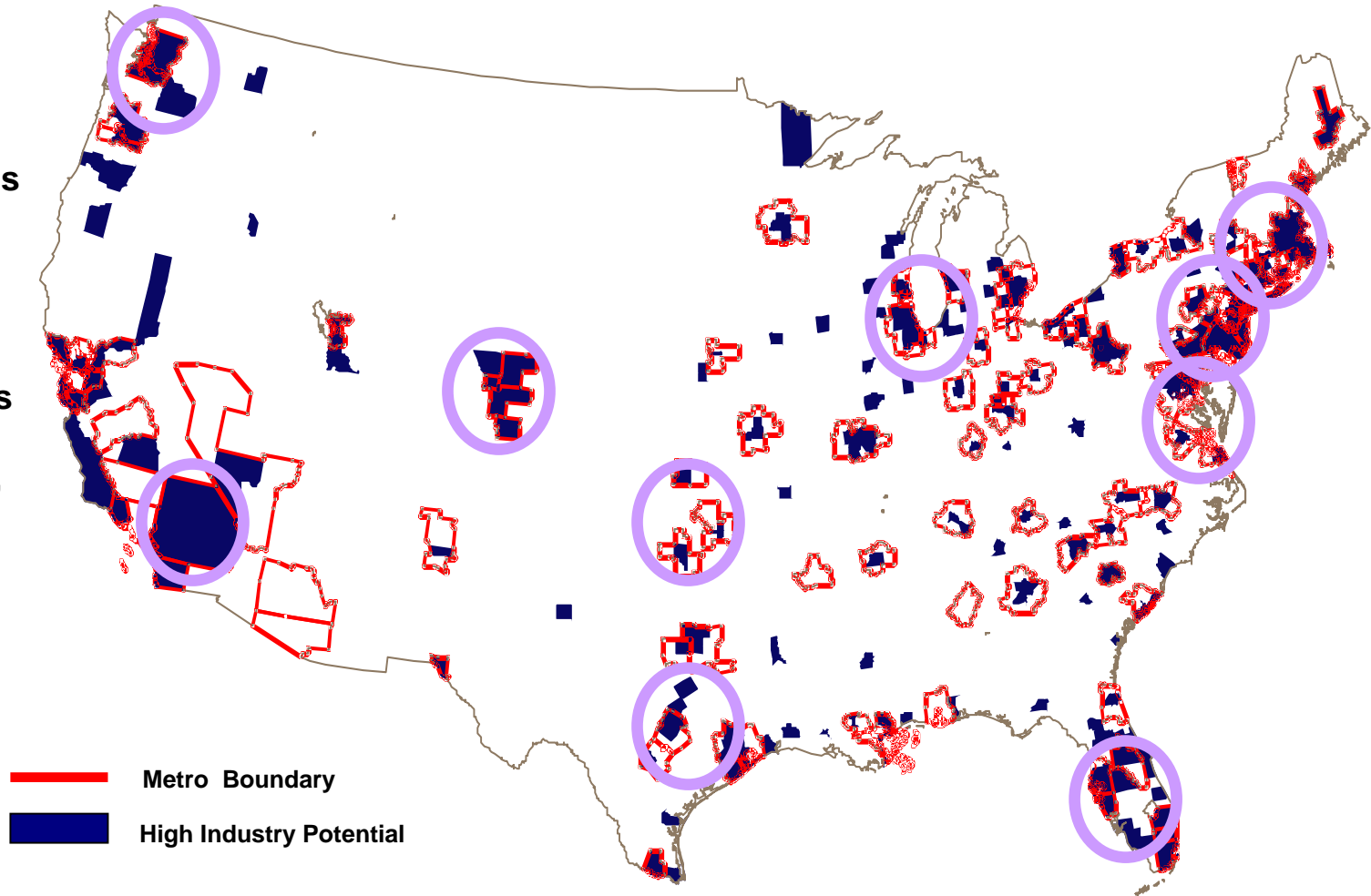
JNLD TERRITORY MANAGEMENT

Not All Markets Are Created Equal



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- Highest potential Metropolitan Statistical Areas (MSAs) are identified & monitored
- Sales territories are allocated by opportunity, not just geography
- Sales results tracked & correlated to territory opportunity



JNLD TERRITORY MANAGEMENT

Information for Strategic or Tactical Deployment



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Fort Collins

“Moveable” Assets: \$23B
 Total Annuity Assets: \$1.1B (5%
 of “Moveable” Assets)
 JNL VA Premium: \$22. 4M (12%
 of Total Premium)
 “A” Count: 11
 “A” Premium: \$13M
 (13% of Total “A” Premium)
 (7% of Total Premium)
 EW Meetings: 105 (16% of Total
 EW Meetings)
 IW Calls: 262 (12% of Total
 IW Calls)

Denver Metro

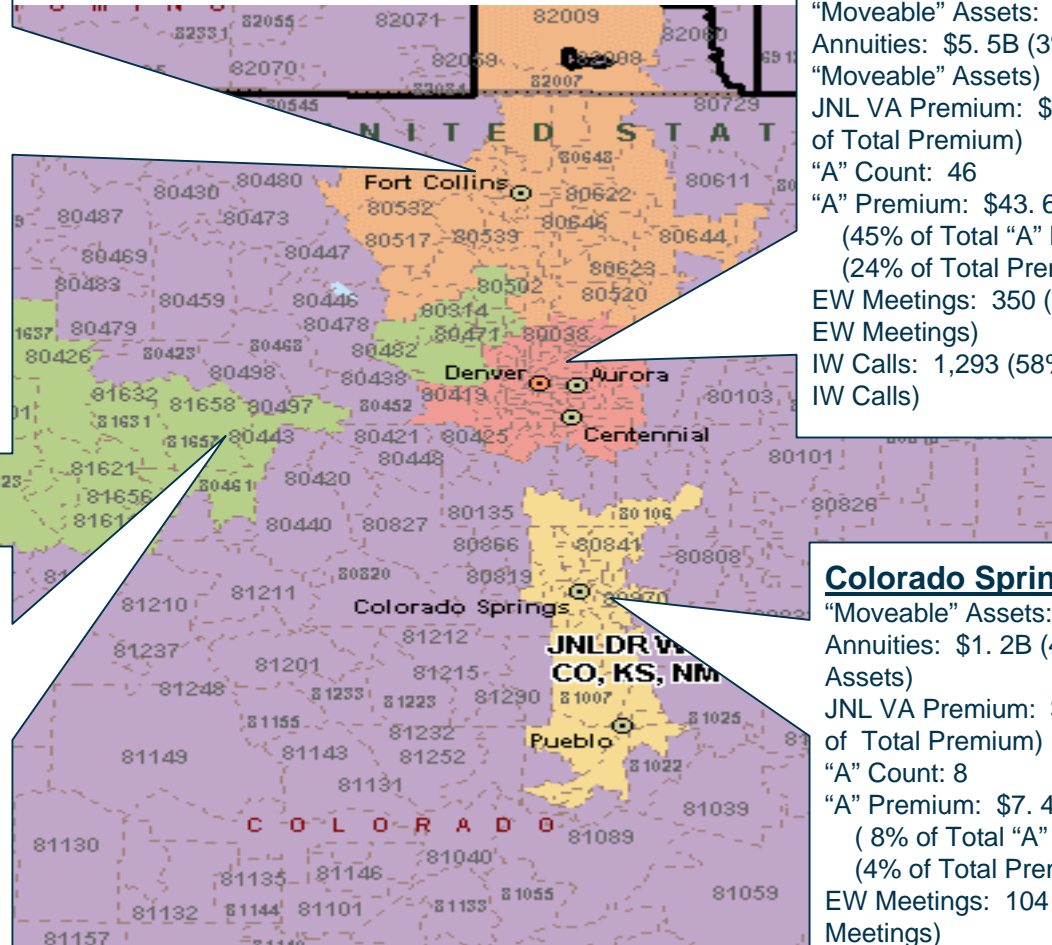
“Moveable” Assets: \$158. 1B
 Annuities: \$5. 5B (3% of
 “Moveable” Assets)
 JNL VA Premium: \$78M (43%
 of Total Premium)
 “A” Count: 46
 “A” Premium: \$43. 6M
 (45% of Total “A” Premium)
 (24% of Total Premium)
 EW Meetings: 350 (54% of Total
 EW Meetings)
 IW Calls: 1,293 (58% of Total
 IW Calls)

Boulder, Aspen

“Moveable” Assets: \$47. 4B
 Annuities: \$1. 3B (3% of “Moveable”
 Assets)
 JNL VA Premium: \$5. 2M (3% of
 Total Premium)
 “A” Count: 5
 “A” Premium: \$3. 2M
 (3% of Total “A” Premium)
 (2% of Total Premium)
 EW Meetings: 11 (2% of Total EW
 Meetings)
 IW Calls: 71 (3% of Total IW Calls)

Colorado Springs

“Moveable” Assets: \$30. 3B
 Annuities: \$1. 2B (4% of “Moveable”
 Assets)
 JNL VA Premium: \$12.1M (7%
 of Total Premium)
 “A” Count: 8
 “A” Premium: \$7. 4M
 (8% of Total “A” Premium)
 (4% of Total Premium)
 EW Meetings: 104 (16% of Total EW
 Meetings)
 IW Calls: 248 (11% of Total IW Calls)



JNLD TERRITORY MANAGEMENT

Resulting in Unparalleled Sales Activity



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- Our producers see us more often
- Our producers hear from us more often
- Our producers buy more from us

YTD September 2005 JNLD Sales Activity

	Internal Wholesalers				External Wholesalers					
	# of IWs	# of Calls	Avg Calls/Day	Meetings Scheduled	# of EWs	Total Contacts	Avg Contacts/Week	% A Meetings	Total Meetings	Avg Meetings/Week
Guaranteed	35	116,921	25	7,654	29	29,404	38	32%	15,299	19
Registered	36	142,064	24	14,431	38	40,279	41	41%	19,441	20
<i>Subtotal</i>	<i>71</i>	<i>258,985</i>	<i>25</i>	<i>22,085</i>	<i>67</i>	<i>69,683</i>	<i>40</i>	<i>37%</i>	<i>34,740</i>	<i>19</i>
RBD	15	31,143	19	2,322	18	21,561	49	26%	6,484	14
IMG	10	55,930	34	2	21	28,522	60	41%	5,861	12
<i>Subtotal</i>	<i>25</i>	<i>87,073</i>	<i>25</i>	<i>2,324</i>	<i>39</i>	<i>50,083</i>	<i>55</i>	<i>30%</i>	<i>12,345</i>	<i>13</i>
Grand Total	96	346,058	25	24,409	106	119,766	45	36%	47,085	17
Curian	10	36,307	26	N/A	15	10,956	33	N/A	4,412	12
Dist. Co. Total	106	382,365	25	24,409	121	130,677	43	36%	51,497	17

Annually:

**509,000 I.W.
successful calls**

**174,000
E.W. successful calls**

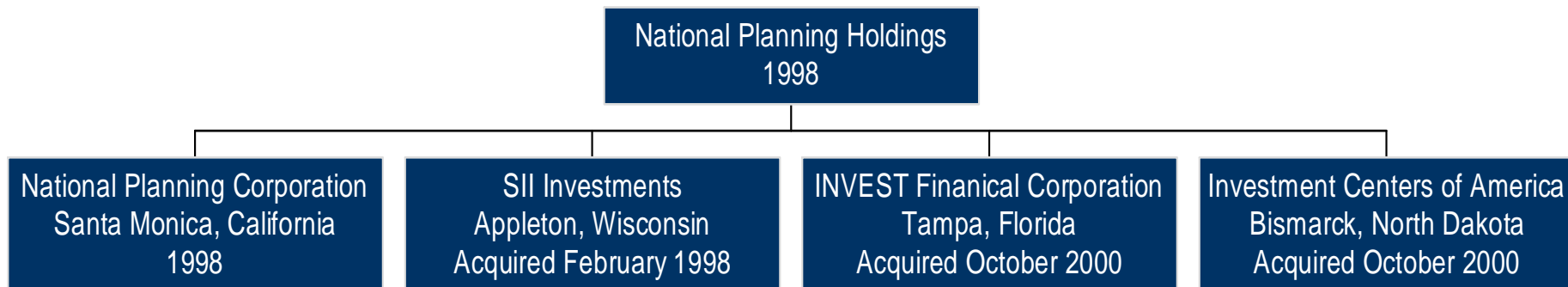
**69,000 In-person
E.W. Meetings**

National Planning Holdings

NATIONAL PLANNING HOLDINGS (NPH) Overview



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- 6th largest independent broker/dealer
- YTD sales of \$7.2B and revenues of \$313.4M¹
- 2,500 reps across four broker/dealers
- High-payout, high-tech, and low-touch model in growth segment of market
- JNL VAs have a 30% market share with no special treatment
- Profitable

¹ YTD September 2005

NPH

Headroom in Existing Markets



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ADVISER COUNT BY DISTRIBUTION CHANNEL, 2004

Channel	Total Number of Reps	Number of NPH Reps	NPH Reps as % of Total
Independent B/Ds	106,688	1,923	2%
Bank B/Ds	18,280	564	3%
TOTAL:	124,968	2,487	2%

Curian Capital



- Pru U.S. Benefits
 - Diversifies book in a large (\$620B) and growing (13%) market
 - Strengthens current relationships and adds new ones
- Rep Benefits
 - 100% Paperless
 - Automated compliance tools
 - Conversion to fees from commissions
- Clients Benefits and Regulators Value to the Curian Proposition
 - Fully transparent 24 x 7 account access
 - Tax efficiencies vs. Mutual Funds
 - Ability to exclude stocks, sectors and industries
 - Institutional quality asset managers
 - Lowest account minimums in the industry - \$25,000

CURIAN CAPITAL

Headroom in Existing Markets



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ADVISER COUNT BY DISTRIBUTION CHANNEL 2004

Total Series 65 Licensed Reps	Curian Producing Reps	Curian Producing Reps as % of Total
116,376	2,046	1.76%

THE JNL ADVANTAGE

Summary



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