

Retail and Distribution

Clifford Jack, EVP, Head of Retail, Jackson



Agenda & Introductions

Market Trends & Jackson Retail Overview

Clifford Jack, Executive Vice President and Head of Retail, Jackson

Jackson National Life Distributors

- JNLD Overview
- Distribution & Wholesaling
- Product
- Elite Access[®]

Greg Cicotte, President, JNLD

Scott Romine, Executive Vice President & National Sales Manager, JNLD

Alison Reed, Senior Vice President, Product & Investment Management, JNLD

Clifford Jack, Executive Vice President and Head of Retail, Jackson

Curian Capital[®]

Michael Bell, President and Chief Executive Officer, Curian Capital

NPHSM

Clifford Jack, Executive Vice President and Head of Retail, Jackson

Summary and Q&A

Clifford Jack, Executive Vice President and Head of Retail, Jackson

Jackson Retail Overview

Clifford Jack, EVP, Head of Retail, Jackson



What We Do Differently – Market Trends

Addressing Today's Retirement Challenges:	
Market Volatility	<ul style="list-style-type: none">▪ Outsource risk by purchasing a living benefit designed to offer guaranteed income for life regardless of market swings▪ Manage risk by using Tactical, Dynamic Risk Advantage and Alternatives which addresses portfolio allocations and further diversifies portfolios in an attempt to avoid market downturns or capture potential gains and dampen volatility through low correlated assets
Longevity	<ul style="list-style-type: none">▪ Variable annuities provide a guaranteed income for life▪ Equity strategies (Strategic Income) are designed to provide rising income to investors
Tax Increases	<ul style="list-style-type: none">▪ Tax deferred status of variable annuities offers greater value in a rising tax rate environment▪ Tax harvesting allows investors to sell tax lots in order to capture unrealized gains or losses
Inflation	<ul style="list-style-type: none">▪ Living benefits are designed to grow during accumulation (through step-ups and bonuses) to allow income to keep up with inflation▪ Offers actively managed strategies (Enhanced Real Return) that use non-traditional asset classes (TIPS and Commodities) that try to offset the impact of inflation
Lack of Guaranteed Income	<ul style="list-style-type: none">▪ While traditional pensions have evaporated and social security is under fire, annuities offer guaranteed income for life, regardless of market volatility
Sequence of Returns Risk	<ul style="list-style-type: none">▪ Because living benefits protect an income from market volatility, investors need not worry about the devastating effect of retiring into a down market



What We Do Differently – Our Industry

Assets by Product by Retail Intermediary Channel, 2011 (\$millions)

Channel	Advisors	% of Advisors	Mutual Funds	Variable Annuities	Separate Accounts	Institutional	ETFs	Other**	Total	% of AUM
Wirehouses	51,450	16%	\$1,316.7	\$150.5	\$437.6	\$213.0	\$148.5	\$2,498.3	\$4,764.6	41%
Independent B/Ds*	98,259	31%	\$657.2	\$446.3	\$24.4	\$65.9	\$29.3	\$731.1	\$1,954.3	17%
Regional B/Ds	33,368	11%	\$639.5	\$139.9	\$32.9	\$48.5	\$47.3	\$923.8	\$1,831.9	16%
Bank B/Ds	15,793	5%	\$117.8	\$186.9	\$6.3	\$31.1	\$6.5	\$252.9	\$601.5	5%
Insurance B/Ds	88,524	28%	\$109.4	\$95.8	\$5.1	\$6.0	\$1.9	\$206.0	\$424.1	4%
RIA*	28,714	9%	\$877.6	\$66.9	\$67.5	\$109.3	\$106.9	\$792.8	\$2,021.0	17%
Grand Total	316,108		\$3,718.3	\$1,086.3	\$573.8	\$473.8	\$340.4	\$5,404.8	\$11,597.5	
% of AUM			32%	9%	5%	4%	3%	47%		




* Independent B/Ds includes 18,457 Dually Registered advisors; to prevent double counting these advisors are not reflected in the RIA Channel.

** Other includes: Individual Securities, DC Plans, and other miscellaneous products.

Sources: Cerulli Associates, Investment Company Institute, Insured Retirement Institute, VARDS, Morningstar Direct, Strategic Insight/SIMFUND, Securities Industry and Financial Markets Association, Investment News, Financial Planning, Bank Insurance Market Research Group, Meridian IQ, S&P Capital IQ MMD, The Institute of Management and Administration, Judy Diamond, Department of Labor, CFO, Pensions & Investments, Cerulli Associates, in partnership with Advisor Perspectives, Financial Planning Association, Investment Management Consultants Association, and Morningstar.



What We Do Differently – How We Serve Those Markets

			
Products	<ul style="list-style-type: none"> Variable Annuities Fixed Annuities Fixed Index Annuities 	<ul style="list-style-type: none"> Asset Management Advisory Solutions Mutual Funds 	<ul style="list-style-type: none"> Annuities Mutual Funds Brokerage Products Investment Advisory REITs / UITs
Landscape	<ul style="list-style-type: none"> \$72bn in separate account reserves \$57bn in general account reserves 1,000+ B/D clients covering 285,000 advisors (excludes RIAs) 103,500 appointments 44,500 producing advisors 150,000 tickets 	<ul style="list-style-type: none"> \$10.4bn AUM as of 9/30/12 <ul style="list-style-type: none"> – \$572m AUM in WealthOneSM – \$1.7bn AUM in Elite Access and other annuity mandates Access to more than 50,000 financial advisors More than 70,000 customer accounts \$1.9bn in gross deposits as of 9/30/12 	<ul style="list-style-type: none"> Nearly 3,600 representatives as of 9/30/12 6th largest independent broker/dealer* NPH represents (3Q 2012 YTD): <ul style="list-style-type: none"> – 8.4% of Jackson VA sales – 16.1% of Curian deposits

Note: All numbers YTD Q3 2012

* Source: Investment News Broker-Dealer Rankings- April 2012



What We Do Differently – Distribution Prowess

Best people

Best training

Best innovation

Best execution

Best collaboration

Best efficiency

Best tenure



**BEST
RESULTS**

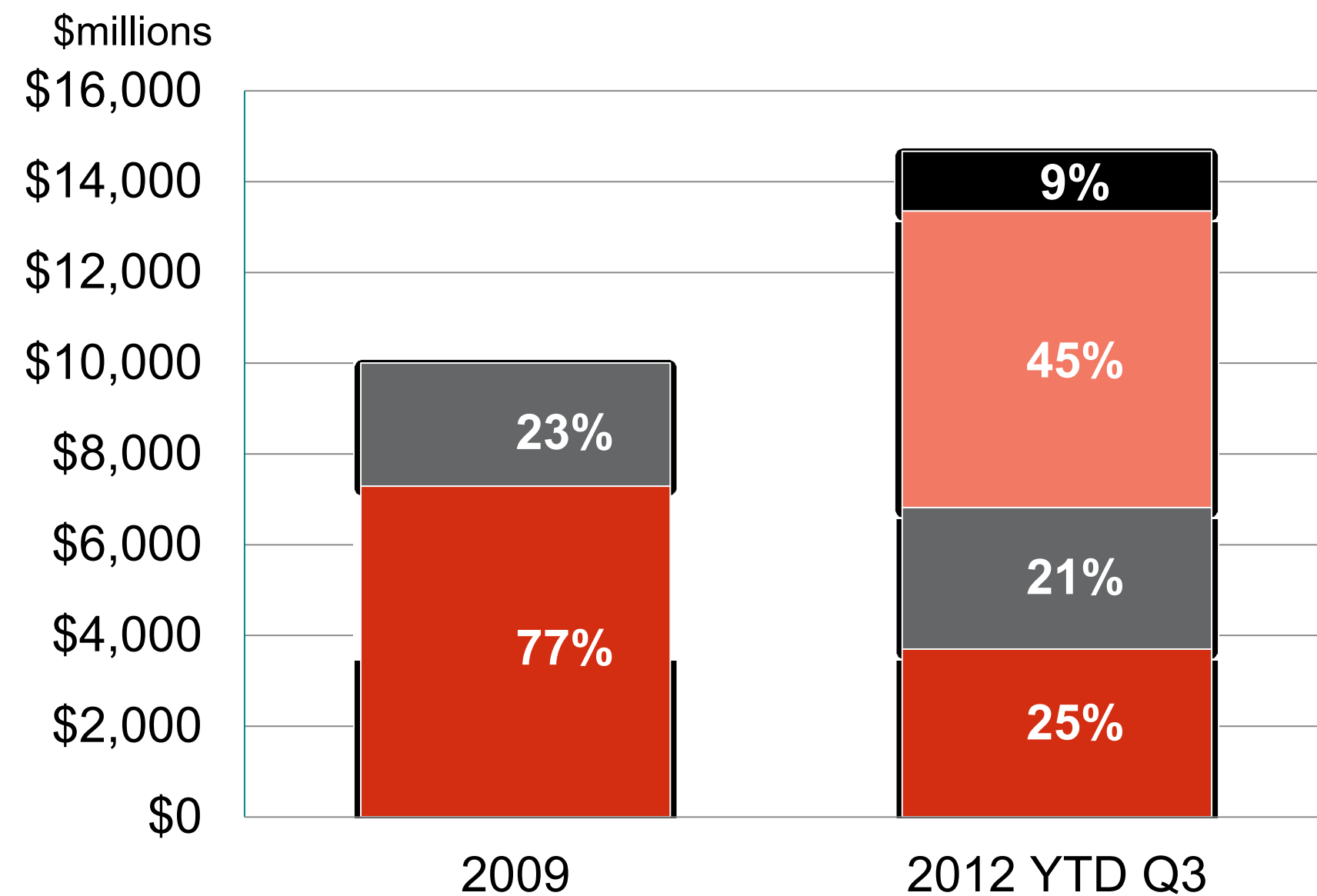
JNLD Overview

Greg Cicotte, President, JNLD



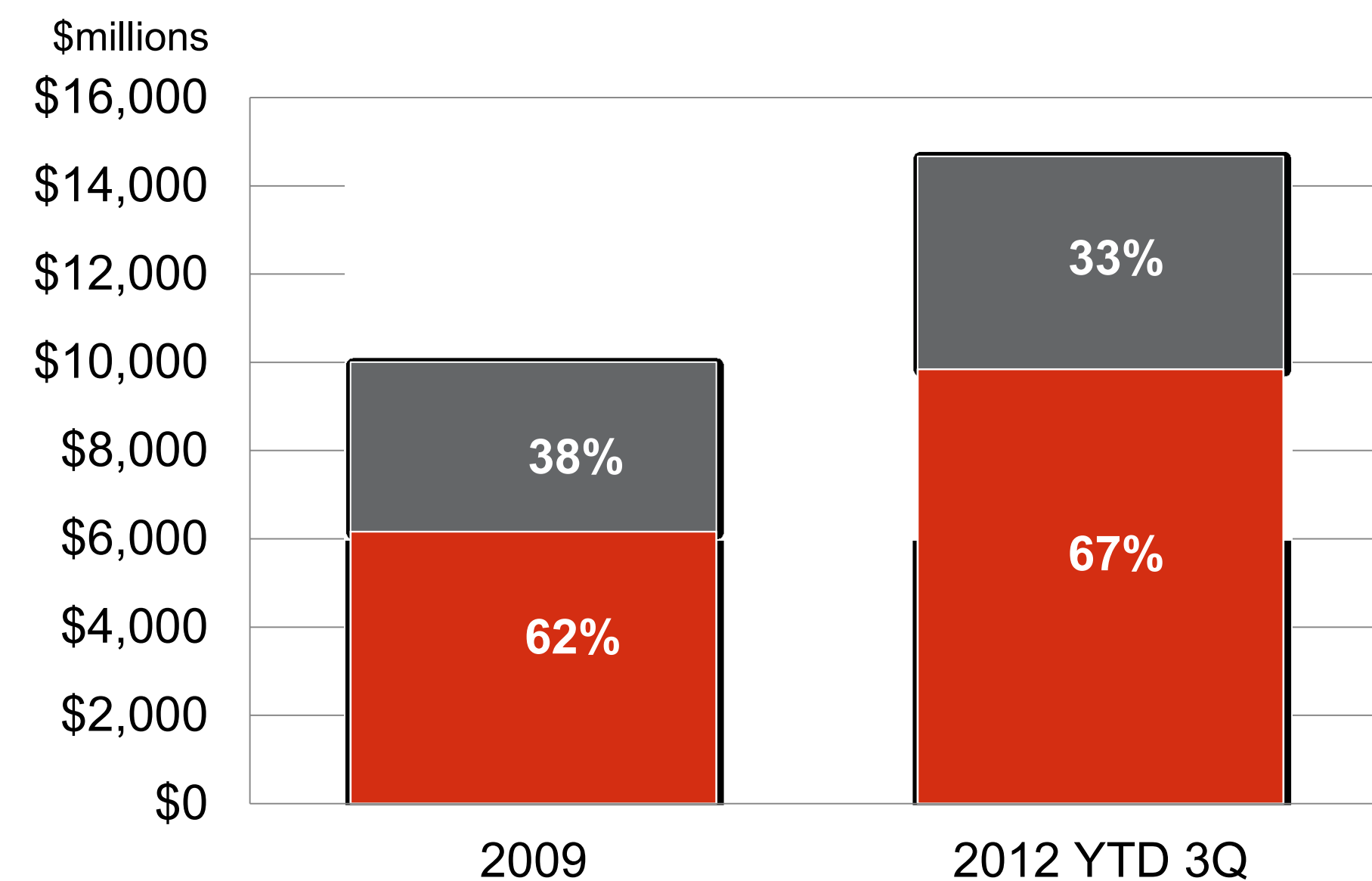
What We Do Differently – Balance With Advisors And Firms

Jackson National Life
VA Premium by 2009 Segment



■ 2009 Existing Firms – Top Producers ■ 2009 Existing Firms - Producers
■ 2009 Existing Firms – Non Producers ■ New Firms (since 2009) – Non Producers

Jackson National Life
Top 5 B/D VA Sales Allocation



■ Other BD VA Sales ■ Other BD VA Sales



What We Do Differently – Balanced Distribution

Affiliated Channel Variable Annuity Sales

Period	Channel	EWs	Independent NASD (\$m)	%	Rank	EWs	Wirehouse & Regional	%	Rank	EWs	Bank / Credit Union (\$m)	%	Rank	EWs	Total (\$m)	%	Rank
3Q YTD 2012*	Jackson	87	\$ 9,825	64%	1	50	\$ 2,973	19%	4	38	\$ 2,498	16%	2	175	\$ 15,296	100%	3
	Industry		\$ 37,014	51%			\$ 22,324	31%			\$ 13,131	18%			\$ 72,469	100%	
2011	Jackson	83	\$ 11,512	66%	1	44	\$ 3,296	19%	4	38	\$ 2,686	15%	3	165	\$ 17,494	100%	3
	Industry		\$ 52,167	50%			\$ 34,246	33%			\$ 17,922	17%			\$ 104,335	100%	
2010	Jackson	77	\$ 9,414	64%	2	38	\$ 2,689	18%	4	34	\$ 2,551	18%	2	149	\$ 14,654	100%	2
	Industry		\$ 47,164	52%			\$ 27,850	31%			\$ 15,682	17%			\$ 90,696	100%	
2009	Jackson	69	\$ 7,180	72%	2	33	\$ 1,504	15%	6	33	\$ 1,309	13%	3	135	\$ 9,993	100%	3
	Industry		\$ 44,725	55%			\$ 24,052	29%			\$ 12,664	16%			\$ 81,441	100%	
2008	Jackson	71	\$ 4,871	75%	5	30	\$ 842	13%	14	26	\$ 752	12%	8	127	\$ 6,465	100%	9
	Industry		\$ 4,543	9%			\$ 30,593	57%			\$ 18,435	34%			\$ 53,571	100%	
2007	Jackson	61	\$ 6,942	76%	2	27	\$ 1,106	12%	14	27	\$ 1,066	12%	8	115	\$ 9,114	100%	9
	Industry		\$ 66,081	52%			\$ 36,155	29%			\$ 24,143	19%			\$ 126,379	100%	

Source: MARC Sales Report by Distribution Channels for Full-Years 2007 to 2011 and 3QYTD 2012.



What We Do Differently – Balanced Growth

Affiliated Channel Variable Annuity Sales (\$millions)

Period	Independent		Regional / Wirehouse		Bank		Total	
	EWs	\$VA / EW	EWs	\$VA / EW	EWs	\$VA / EW	EWs	\$VA / EW
% change	+ 43%	+ 24%	+ 85%	+ 84%	+ 41%	+ 115%	+ 52%	+ 39%
2012*	87	\$141.3	50	\$75.3	38	\$84.7	175	\$110.2
2007	61	\$113.8	27	\$41.0	27	\$39.5	115	\$79.3

- Territory size has more than kept pace with wholesaler expansion.

* 2012 annualized based on 1H results.



What We Do Differently – Custom Go-To-Market Strategies

- The independent channel (Jackson’s sweet spot) still leads the pack with almost 100k advisors selling over one-third of all VA

	Independent	Regional / Wirehouse	Bank
Industry			
# of Advisors	98,259	84,818	15,793
Total VA Sales (\$m)	\$37,014	\$22,324	\$13,131
% of Sales	51%	31%	18%
Payout Rates	70%-100%	30%-60%	30%-50%
Average Ticket	\$107K – Industry \$107K - Jackson	\$126K – Industry \$140K – Jackson	\$104K – Industry \$108K - Jackson
Unique Characteristics			
	Wide range of advisor sophistication	Sophisticated Advisors	Less Sophisticated Advisors
	Highest paying channel for Advisor	Low payout to advisor	Lower commissions
	Commission driven	Very transactional and product focused	Conservative by nature, shy away from complexity
	Independent minded advisors. Like running their own business.	Full range of investment services and products	Less investment driven and more check the box oriented
	Largest sellers of VAs.	Employees of the B/D	Heavy emphasis on packaged products, mutual funds, and annuities
	B, L, and X shares	A, B, C, L, and X Shares	B and L Shares

Source: Advisor counts: Cerulli Associates; VA sales and % of Sales: MARC Full-Years (2007, 2008, 2009, 2010, 2010 and 3QYTD 2012) VA Sales By Distribution Channels. Advisor counts excludes RIAs and insurance agents.

Distribution & Wholesaling

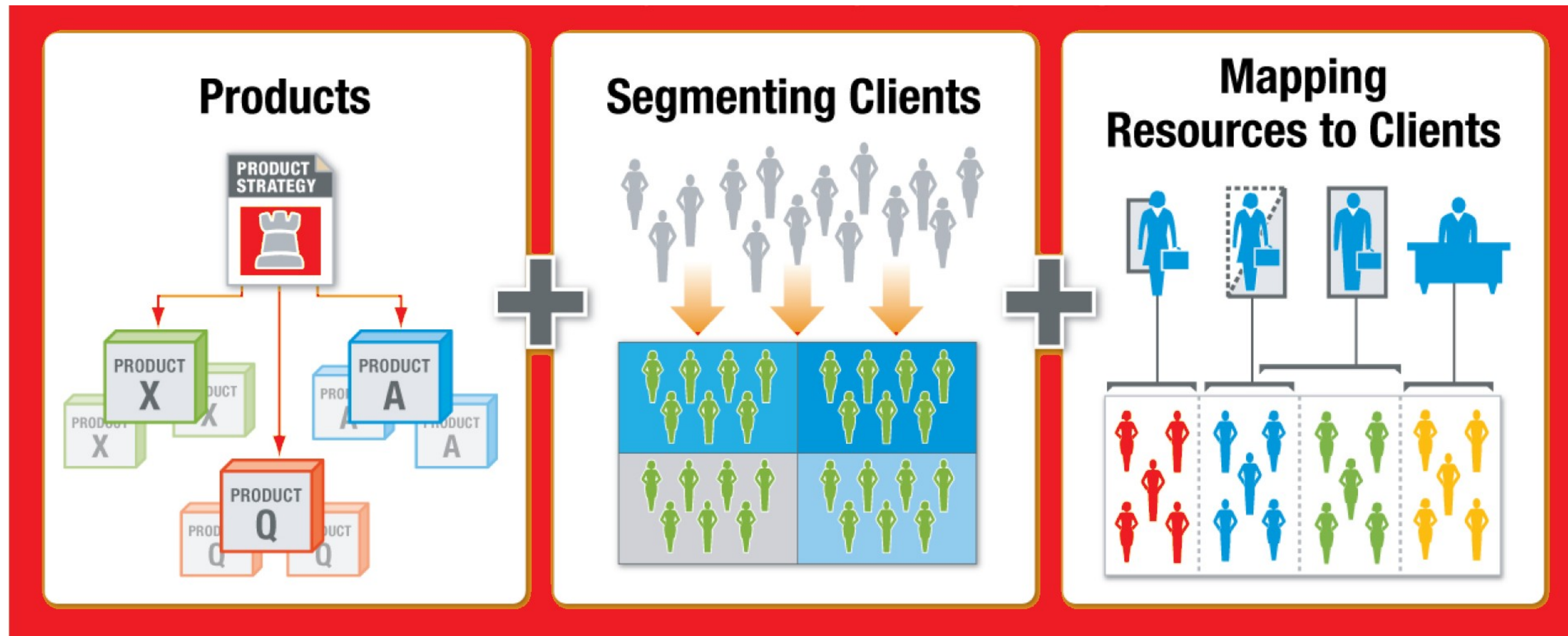
Scott Romine

Executive Vice President & National Sales Manager,
JNLD



What We Do Differently – Intelligent Distribution

An integrated approach to all aspects of the distribution continuum





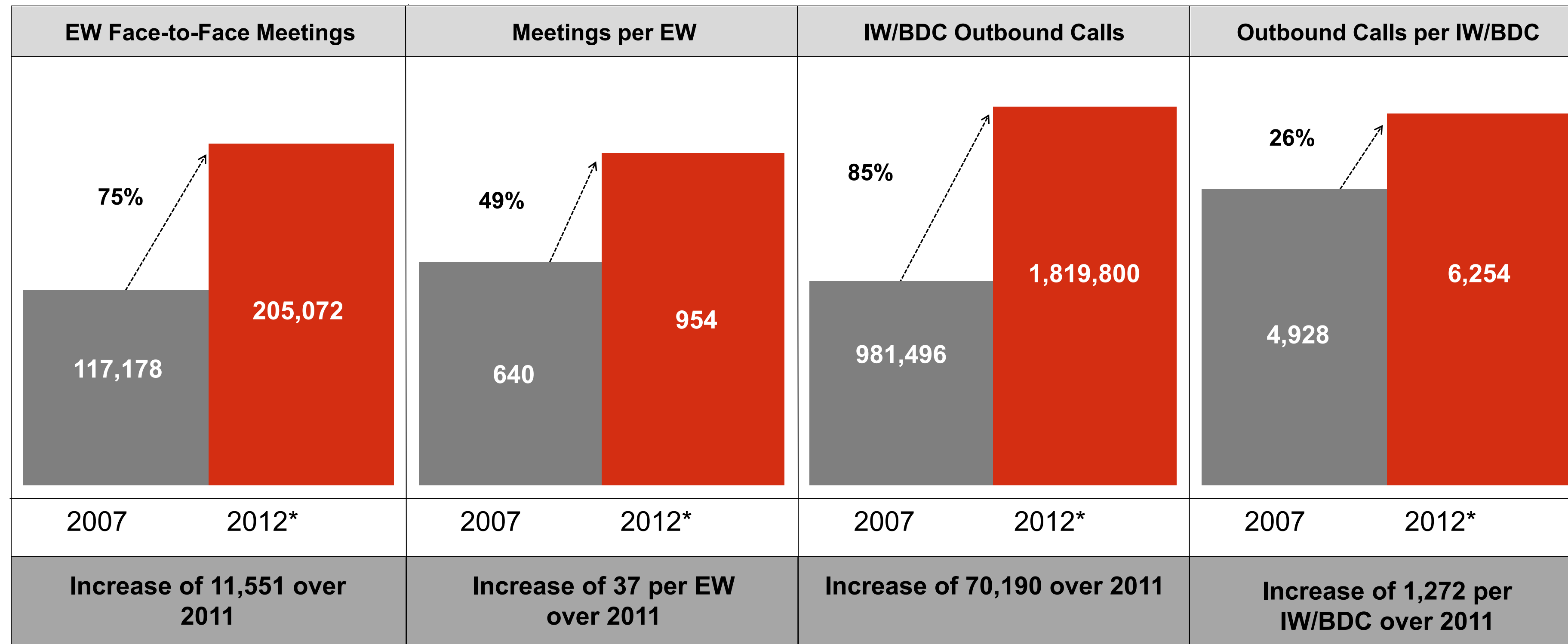
What We Do Differently – Wholesaler Profile

- 175 VA wholesalers outnumber the second largest field force by 40 sales professionals
 - A day in the life of a wholesaler
- Most significantly staffed sales desk in the industry
 - 1:1 ratio of internal sales team members
 - Relationship model
- Tenured External Wholesaling force provides significant advantage
 - Average 6.8 years in the field
 - Average 9.9 years at Jackson
- Average age of a Jackson External Wholesaler is 38
- Jackson and Curian promote extensively from within
 - 56% of External Wholesalers promoted from other positions in the company



What We Do Differently – Distribution Prowess

Record contacts attained through growth of sales teams and increased efficiencies “per wholesaler”



* Estimated 2012 activity.



What We Do Differently – Billion Dollar Club

27 wholesalers on staff have more than \$1 billion in career sales with Jackson



Product

Alison Reed, SVP, Product & Investment
Management, JNLD



What We Do Differently – Product Features & Rationale

	Perspective II [®]	L Series	Advisors II	Rewards	Elite Access [®]
Minimum Premium	\$2,000 Q \$5,000 NQ	\$10,000	\$25,000	\$2,000 Q \$5,000 NQ	\$2,000 Q \$5,000 NQ
M&E&A	1.30%	1.70%	1.75%	1.80%	1.00%*
Surrender Charge Period	7 years	4 years	0 years	9 years	5 years
Maintenance Charge	\$35	\$35	\$50	\$35	\$50
Share Class Type	B	L	C	Bonus or X	B
Allocation %	58.5%	30.5%	2.1%	2.4%	4.1%

* M&E&A is 1.25% if the liquidity option is elected.



What We Do Differently – Pricing and Commissions

Jackson products provide choice and flexibility

- Unit linked – Performance in underlying funds passed on to client
- Asset-based fee covers expenses and return of premium death benefit
- Benefit-based fee for optional benefits – Client pays for what they elect
- LifeGuard Freedom Flex[®] (lifetime GMWB)
 - Deferral bonus: Choice of 5%-7% simple interest bonus in year where no withdrawal is taken
 - Step-ups: Choice of step-up frequency of annual or quarterly
 - Age-banded withdrawals: 3.75%-6.75% depending on age of first withdrawal
 - Income upgrade option: For an additional charge of 0.25% annually, GAWA% increases by 0.25%
 - Investment Freedom: Client behavior drives more balanced asset allocations
 - Charge: 0.90% - 1.25% single options
- Commissions
 - Multiple options from all up-front to trail options
 - High up-front commissions can lead to higher lapses
 - Trail commissions make assets “stickier”
 - Elite Access experience
 - 35% of sales to high up-front commission options
 - 65% of sales to trail commission options

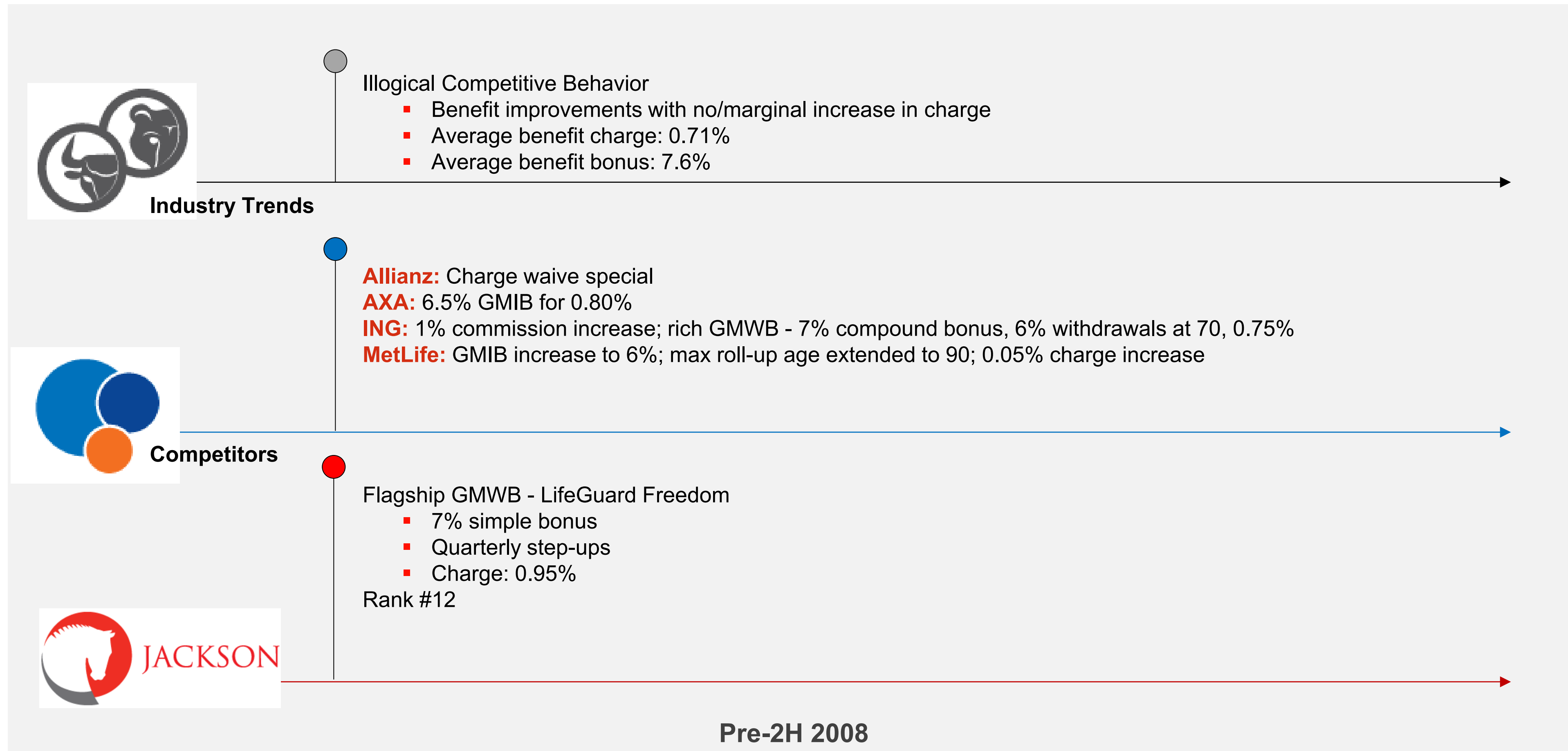


What We Do Differently – Investment Flexibility

- Investment Freedom
 - The Perspective family offers more than 95 investment options (traditional, fixed income, packaged solutions with limited alternative exposure)
 - Elite Access offers more than 75 investment options (traditional, fixed income, alternatives, packaged solutions)
- Investment Flexibility Experience
 - Jackson does not force asset allocation but prices at a conservative level of equity exposure
 - On a pricing basis, the equity allocation is priced assuming more than 80%
 - Client behavior drives more balanced asset allocations
 - Jackson current experience is in the range of 60%-65% (flows are predominately in packaged solutions with capped equity exposure)
 - Across the cycle, equity allocation did not exceed our pricing assumption
- Distributor Behavior & Control Tactics
 - Compliance / Suitability review lies with the distributor
 - Proactive & reactive controls in place
 - Non-natural owners
 - Multiple contracts
 - Premium cap

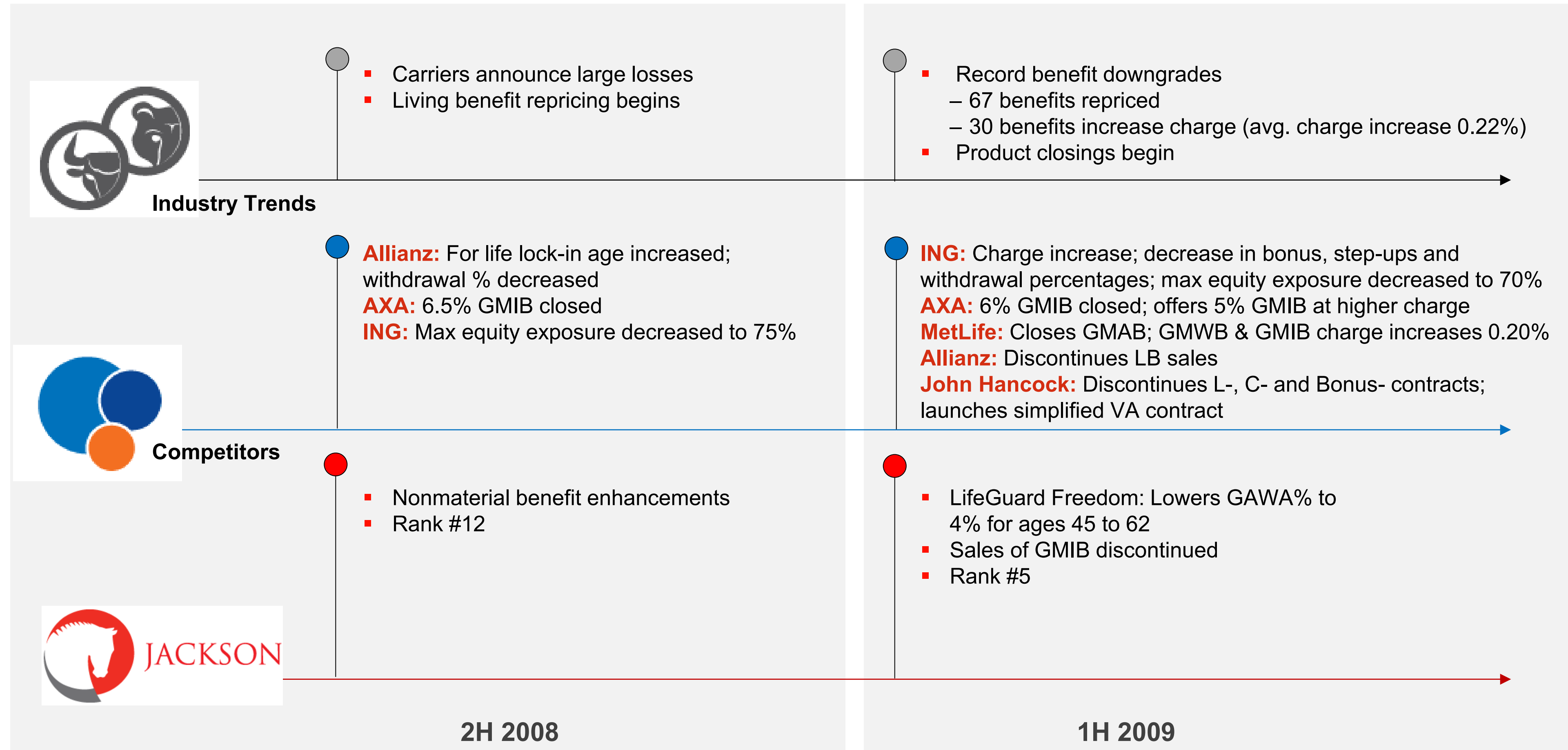


What We Do Differently – Living Benefits Arms Race



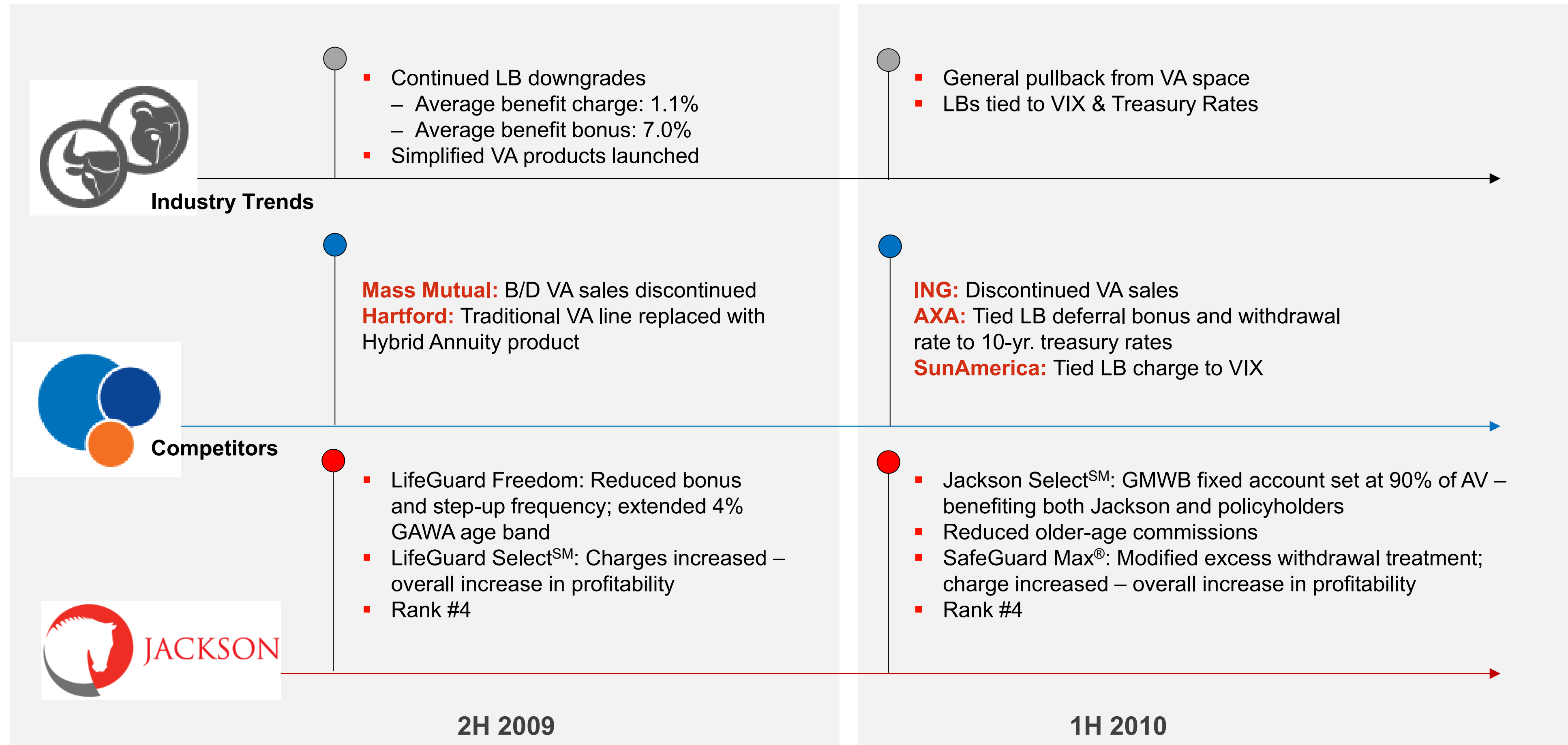


What We Do Differently – Post-Financial Crisis Activity



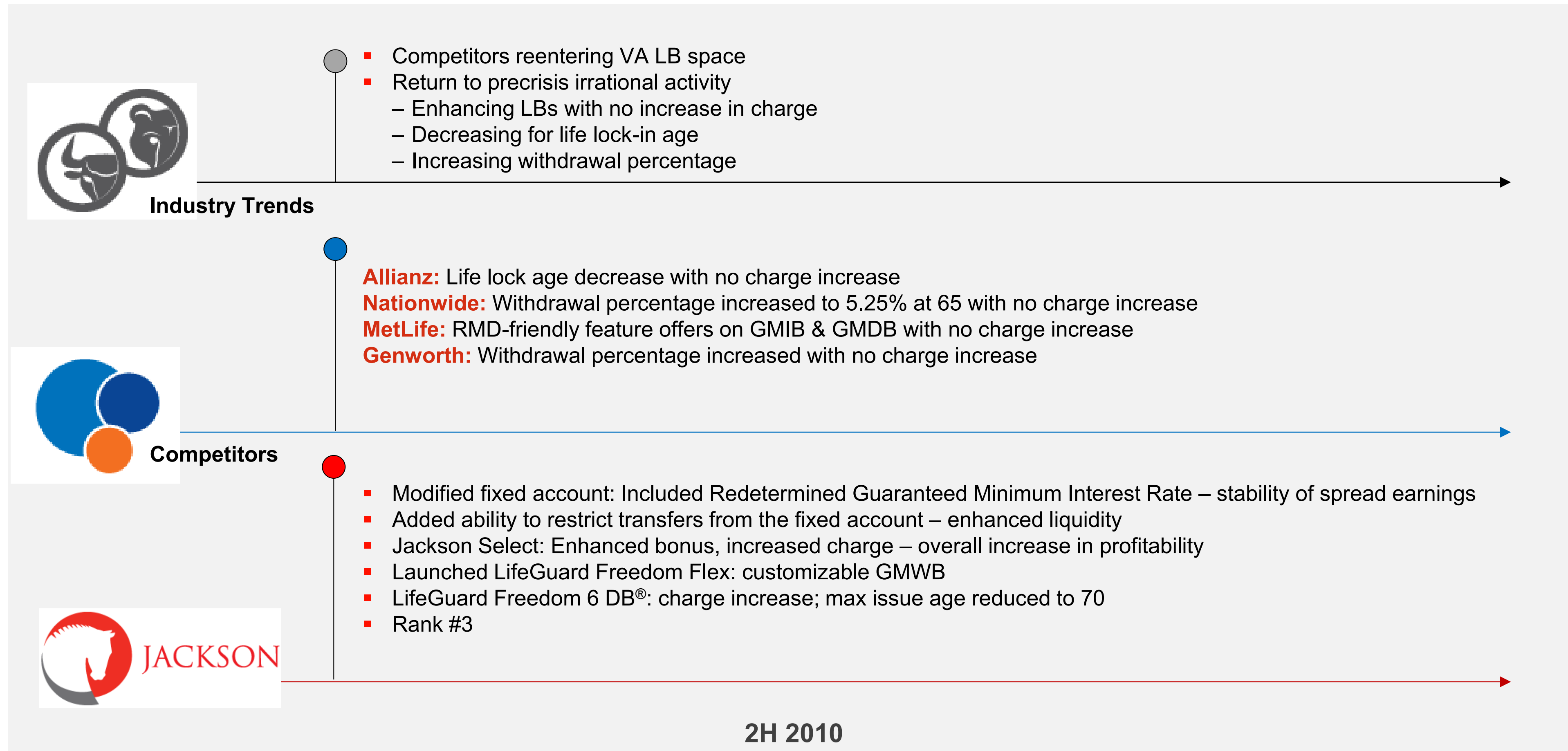


What We Do Differently – Post-Financial Crisis Activity (Cont.)




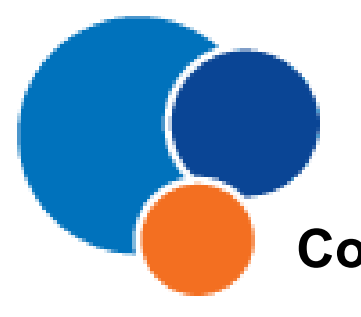



What We Do Differently – Markets Begin to Rebound




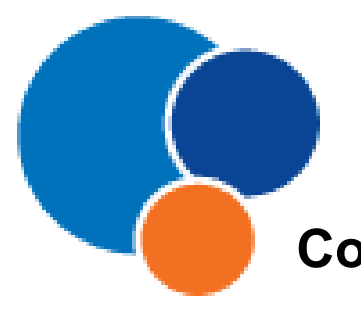



What We Do Differently – Sharp Decline in Interest Rates

	1H 2011	2H 2011
 <p>Industry Trends</p>	<ul style="list-style-type: none"> Reduction in benefit value Use of managed volatility funds Simplified annuities discontinued 	<ul style="list-style-type: none"> Reduction in benefit value Use of managed volatility funds Carriers continue to exit VA market
 <p>Competitors</p>	<ul style="list-style-type: none"> Prudential: Material downgrades—lowered bonus, increased charge, derisked 200% adj MetLife: 6% GMIB launched Genworth: Exits VA market Hartford & John Hancock: Closed simplified VA products 	<ul style="list-style-type: none"> Numerous filings for higher charges John Hancock & SunLife: Exit US VA market MetLife: Reduced 6% GMIB to 5.5% Numerous filings for richer benefits with risk managed funds
 <p>JACKSON</p>	<ul style="list-style-type: none"> Discontinue sales of GMAB Discontinue LifeGuard Freedom Flex DB in NY Jackson Select Protector®: Charge increase; removed bonus AutoGuard® 5/6: Charge increase; modified step-up frequency Rank #3 	<ul style="list-style-type: none"> Numerous fund changes made to reduce risk LifeGuard Freedom Flex with 8% bonus discontinued Increased M&E 0.10% (L-Series & All) – overall increase in profitability Rank #3

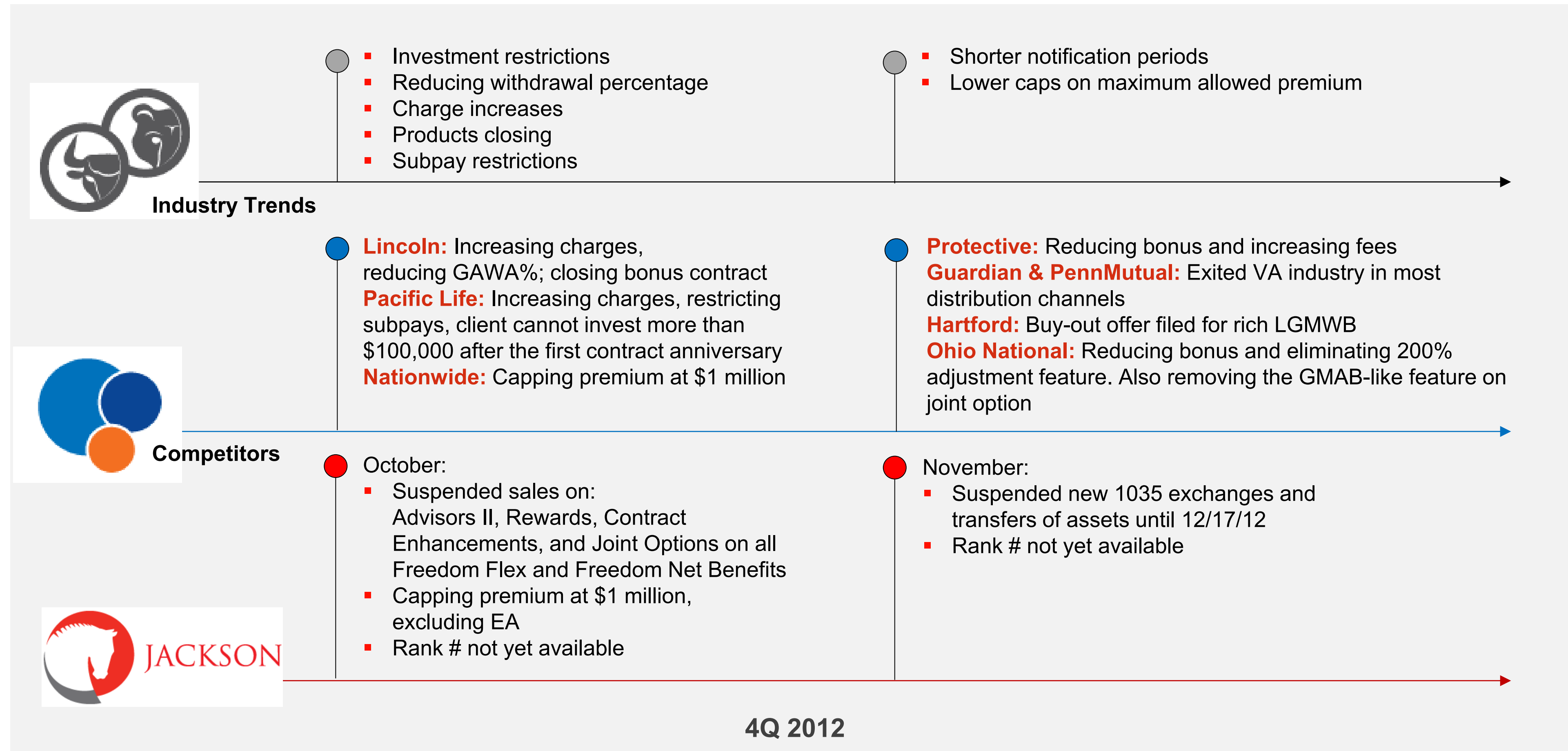


What We Do Differently – Historically Low Interest Rates

	1H 2012	3Q 2012
 <p>Industry Trends</p>	<ul style="list-style-type: none"> Investment restrictions Reduced withdrawal percentage Charge increased Products closed Subpay restrictions 	<ul style="list-style-type: none"> Investment restrictions Reduced withdrawal percentage Charge increased Products closed Subpay restrictions Shorter notification periods
 <p>Competitors</p>	<p>MetLife: Reduced 5.5% GMIB to 5%, reduced commission; closed L-share & C-share VA</p> <p>Prudential: Closed Bonus VA</p> <p>Hartford: Closed VA division</p> <p>Subpay restrictions: MetLife, SunAmerica, AXA, Allianz</p>	<p>MetLife: Reduced GMIB to 4.5% if withdrawal in first 5 years, reduced annuitization interest rate; restricted subpays on most older benefits</p> <p>Prudential: Increased charge; reduced GAWA %; eliminated ability to customize investment portfolio; added 2 new DB options; restricted subpays on older benefits</p> <p>Allianz: Closed L- and C- share VAs; lowered GAWA 0.50%; restricted subpays on older benefits</p>
 <p>JACKSON</p>	<ul style="list-style-type: none"> Launched Elite Access VA Launched MarketGuard Stretch Increased LifeGuard Freedom 6 Net charge Closed 6% GMDBs; increased charge 5% GMDBs <ul style="list-style-type: none"> – Overall increase in profitability Rank #3 	<ul style="list-style-type: none"> Increased M&E 0.05% on PII Discontinued JT Freedom Flex 6%/Q and 7%/A Reduced GAWA% 0.25% in Flex series, offered Income Upgrade for additional 0.25% charge Elite Access—expanded investment platform Rank #2



What We Do Differently – Historically Low Interest Rates





What We Do Differently – Benefit Trends – Buyout Offers

- TransAmerica - GMIB Buyout Offer
 - **May 2012:** Offered several options to buy out old GMIBs issued prior to 2003. GMIBs under a macro hedge vs. dynamic hedge. Options result in a commissionable event for the rep. It's likely that all of these options will result in a new commission to the rep.

- AXA - GMDB Buyout Offer
 - **September 2012:** Offering an increase in contract value to clients who cancel stand-alone GMDBs on contracts issued between 2002 and 2007

- Hartford - LGMWB Buyout Offer
 - **March 2009:** Living Benefit Conversion Offer for Lifetime Income Benefit II (LIB II)
 - **August 2012 (earnings call):** Buyout offers are under consideration to accelerate VA runoff
 - **November 2012:** Offer provides eligible Contract Holders (owners of LIB II – 15% of GMWB book and 45% of the net amount at risk) the greater of:
 - The Contract Value plus 20% of the Payment Base, capped at 90% of Payment Base
 - The Contract Value, applicable charges will be waived

 - LIB II Features (offered May 2005 – May 2008):
 - Charge: 0.40% (Max: 0.75%);
 - Withdrawal %: 60-64: 5%, 65-69: 5.5%, 70-74: 6%, 75-79: 6.5%, 80-84: 7%, 85-89: 7.5%, 90+: 8%
 - Step-ups: Annual through 80 with 10% cap
 - Acceptance rate expectation: 10%-15% lapse rate on this block of business

Elite Access

Clifford Jack, EVP, Head of Retail, Jackson



What We Do Differently – Why Elite Access

- New advisors
 - 31% of EA producers did not sell Jackson in 2011
- New wallet share of existing advisors
- New diversification strategies for retail clients
- Extension of the Jackson brand
- Extension of the Jackson trust
- Extension of our core competency around asset allocation
- 5,817 YTD EA producers
 - 81% (or 4,725 producers) had less than \$250K in EA production
- 57% of EA producers sold less than \$250,000 with us in 2011
- YTD EA sales of approximately \$1bn

Data as of 11/27/12



What We Do Differently – Elite Access Ben Stein Multimedia

- Partnered with Ben Stein, renowned economist and media personality
- Helped generate awareness of Elite Access
- Delivered a simple, compelling repeatable story for the advisor
- Message “went viral” with over 103,000 views in first 7 months





ALTERNATIVE ASSETS "ALTS"

FUTURES

COMMODITIES

ARBITRAGE
STRATEGIES

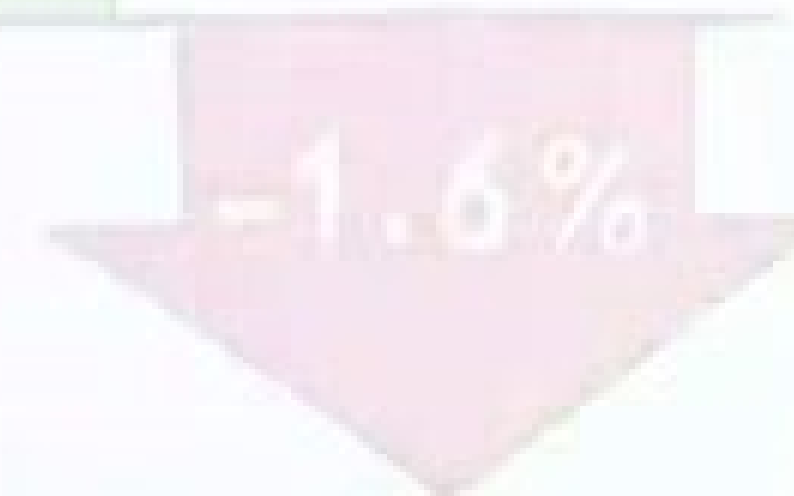


IVY LEAGUE



10 YEAR PERIOD
ENDING 12/31/2010

ENDOWMENTS
OVER \$1 BILLION



S&P 500

Diversification does not assure a profit or protect against loss in a declining market.
Past performance is not a guarantee of future results.

Curian Capital

Michael Bell, President and CEO, Curian Capital



What We Do Differently – Curian – Retail Asset Management



Curian is Jackson's retail asset management arm, distributing investment solutions which include separate accounts, mutual funds, and ETFs through an online platform. Additionally, Curian provides investment product manufacturing capabilities and increased access to a broader range of financial advisors.

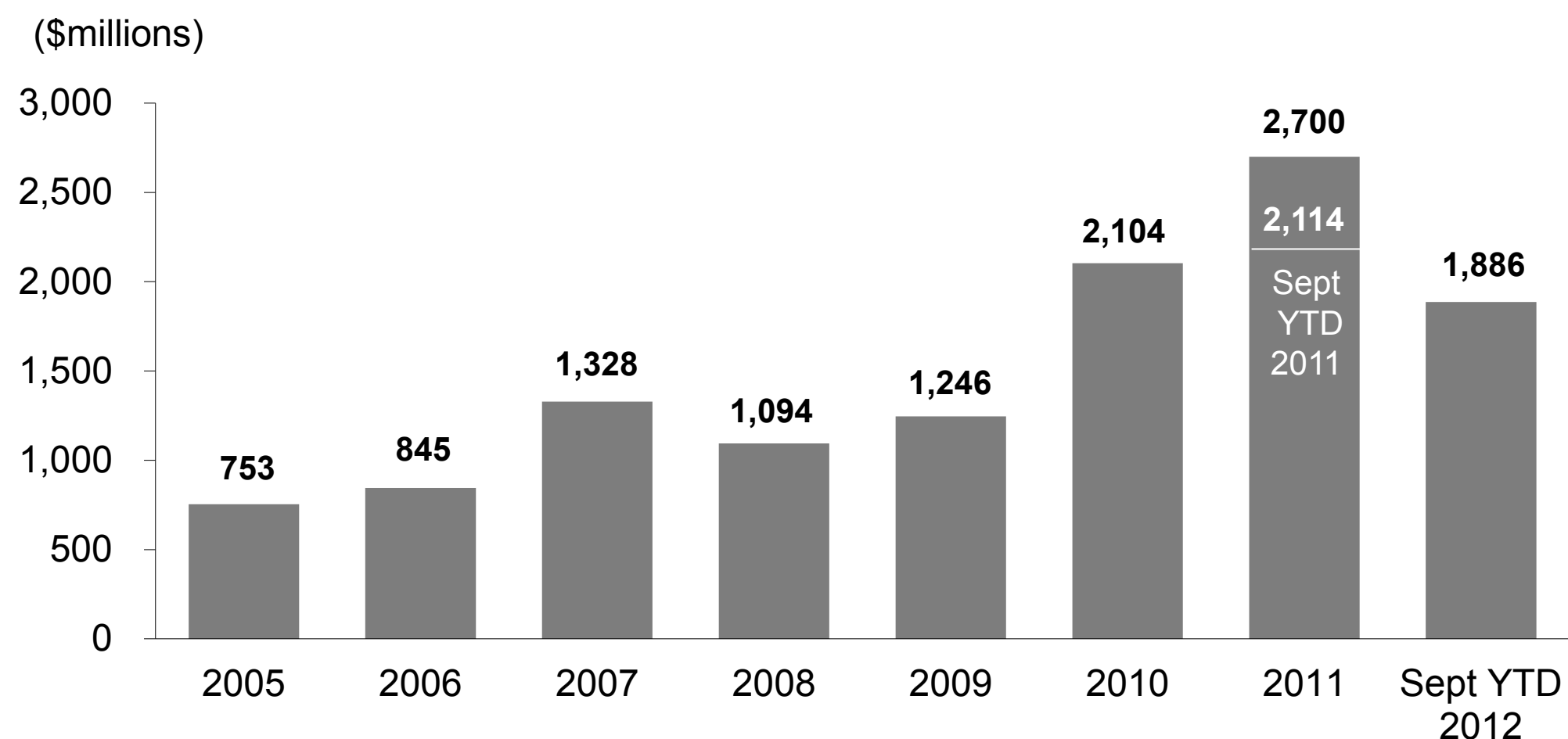
Curian provides financial advisors with efficient access to a broad range of investment solutions that are developed with institutional-level investment manager due diligence, portfolio construction and asset allocation resources. Curian's separate account solutions allow clients to fully customize, rebalance and efficiently tax-manage the direct equity holdings (which may exceed several hundred positions) of institutional investment managers held in each client's account based on the client's specific investment and tax profile.

- 456% industry growth since 1998 and 39% since 2009 (year end AUM through 2011)
- Curian growth rate is 100% since 2009
- \$10.4bn in AUM as of 9/30/12 comprises:
 - \$8.1bn in platform AUM (including \$1.9bn in proprietary mutual funds)
 - \$2.3bn in off-platform AUM, comprises:
 - \$572m AUM on the WealthOne platform
 - \$1.7bn AUM in Elite Access and other annuity mandates
- Access to more than 50,000 financial advisors
- More than 70,000 customer accounts
- \$1.9bn in gross deposits as of 9/30/12
- \$11m pretax profit H1 2012

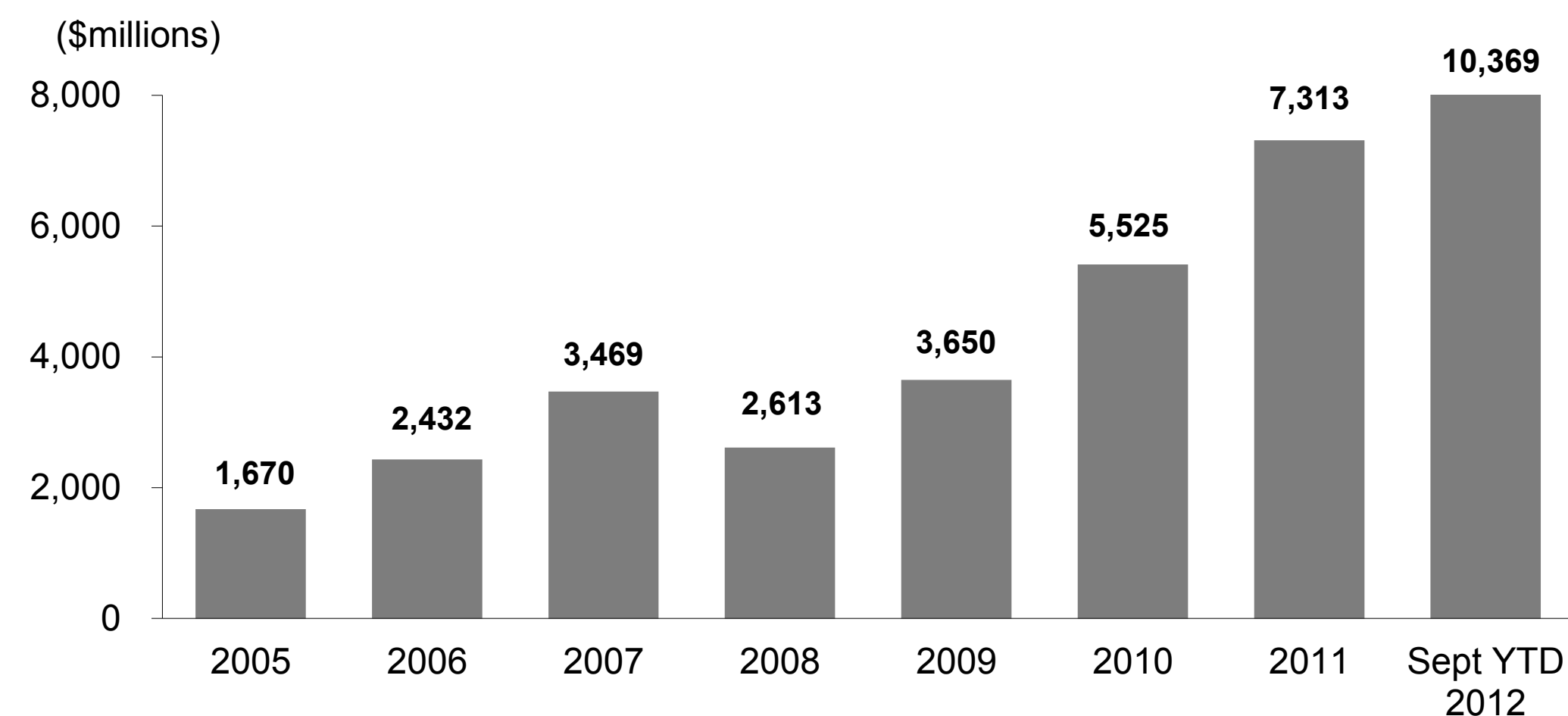


What We Do Differently – Curian Success – Rapidly Growing Fee Business

Gross Deposits – Managed Accounts



AUM – Managed Accounts & Off-Platform Assets



2012 Sept. AUM up 42% from YE 2011

\$1.9bn in gross deposits YTD September 2012

More than 70,000 customer accounts through September 2012

Profitable with H1 2012 pretax profit of \$11m



What We Do Differently – Curian – Growth Initiatives

Channel Expansion

- Development of investment options (mutual funds, closed-end funds, ETFs, and nontraditional product offerings) and platform enhancements for distribution to advisors in alternative distribution channels, including RIA and Institutional channels

Increased New Advisor Access

- Broaden distribution through the development of new product initiative designed to access a new advisor segment that is seeking a simplified product offering which includes a flexible feature set

Investment Guidance

- Development of a new Investment Center and an Investment Strategy Guide to assist advisors with the implementation of multiple investment strategies. Launched iPad applications for sales professionals, financial advisors, and clients to simplify the sales process and reduce the sales cycle time

Platform and Service Enhancements

- Firm wide Advisor Excellence initiative implemented more than 40 top advisor-requested platform and procedural enhancements in 1Q and 2Q 2012

NPH

Clifford Jack

Executive Vice President and Head of Retail, Jackson
Chairman, National Planning Holdings®



What We Do Differently – NPH – Retail Broker/Dealer Network



As an affiliate of Jackson, National Planning Holdings, Inc. (NPH), functions as the holding company for Jackson's four broker/dealers. Leveraging the collective strength of the four broker/dealers, NPH is able to meet the specific needs of three key distribution channels: independent representatives, financial institutions, and tax and accounting professionals. Offer registered representatives and investment advisor representatives access to industry-leading mutual fund/asset management companies, insurance carriers, and access to thousands of brokerage products. Provides industry's only paper-free electronic account and order processing platform of its kind.

- Nearly 3,600 representatives as of 9/30/12
- 6th largest independent broker/dealer*
- NPH represents 8.4% of Jackson 3Q 2012 YTD variable annuity sales
- NPH represents 16% of Curian 3Q 2012 YTD deposits
- Jackson product represented 39.5% of the 3Q 2012 YTD VAs sold through NPH
- \$14 million pretax income H1 2012
- \$627 million gross revenue YTD through 3Q 2012

* Source: Investment News Broker-Dealer Rankings- April 2012



What We Do Differently – Summary

Best people

Best training

Best innovation

Best execution

Best collaboration

Best efficiency

Best tenure

- Most feet on the street
- Top 3 in overall satisfaction with advisors since 2005, ranked #1 in five of those years*
- #1 in wholesaler support and personal connection with advisors*

* Source: Market Metrics 2012; Cogent Touchpoints 2012.



What We Do Differently – Summary

Best people

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Best tenure

- 638 Jackson associates attained CFS (Certified Fund Specialist) in 2012, including 99% of External Wholesalers
- Over 6,000 advisors attended Elite Access Road Shows or Virtual Summits
- In-house subject matter experts
 - Retirement and Wealth Strategies
 - Curian Asset Management



What We Do Differently – Summary

Best people

Best training

Best innovation

Best execution

Best collaboration

Best efficiency

Best tenure

- Creation of Curian
- Creation of NPH
- Elite Access
- iPad apps for Curian and Jackson
- National Planning Holdings paper-free electronic account and order processing platform
- Jackson's unbundled product offering



What We Do Differently – Summary

Best people

Best training

Best innovation

Best execution

Best collaboration

Best efficiency

Best tenure

- Time to market
- A quarter million face to face advisor meetings, #1 in the industry. On pace for 2.25 million outbound calls, and 23,000 virtual meetings
- Prospecting balanced with existing customers:
 - 31% of Elite Access producers had not produced with Jackson in 2011
 - #1 in “Personal Connection” with prospects*

*Source: Cogent Touchpoints 2012.



What We Do Differently – Summary

Best people

Best training

Best innovation

Best execution

Best collaboration

Best efficiency

Best tenure

- Collaboration across sales organizations has led to greater diversification of sales across channels
- Leader's Council and Curian Advisory Council
- NPH provides insight on competitor projects and strategic initiatives as well as input on development of new products



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- Meetings per EW and calls per IW have increased every year since 2005, we did not hide in 2008
- Double-digit sales growth with single-digit overhead expenditures
- Jackson has established industry-leading advisor brand with comparatively little brand spend*

*Source: Cogent Brandscape 2012



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- 10-year average External Wholesaler tenure
 - 56% promoted from within
- 10-year average SVP and above tenure at JNLD
 - 82% promoted from within
- 4-year average SVP and above tenure at Curian
 - 63% promoted from within
- 14-year average SVP and above tenure at NPH
 - 94% promoted from within



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BEST RESULTS

- Record Market Share
- Record Sales
- Record Profit



What We Do Differently

Thank You