

March 25, 2022

The Honorable Richard Neal
Chairman, Ways and Means Committee
1102 Longworth House Office Building
Washington, DC 20515

The Honorable Kevin Brady
Ranking Member, Ways and Means Committee
1011 Longworth House Office Building
Washington, DC 20515

The Honorable Bobby Scott
Chairman, Education and Labor Committee
2176 Rayburn House Office Building
Washington, DC 20515

The Honorable Virginia Foxx
Ranking Member, Education and Labor Committee
2462 Rayburn House Office Building
Washington, DC 205

Dear Chairman Neal, Chairman Scott, Ranking Member Brady, and Ranking Member Foxx,

On behalf of Jackson National Life Insurance Company, I am writing to voice our support for the Securing a Strong Retirement Act of 2022. I would also like to use this opportunity to thank you for championing retirement issues in Congress that will expand access to work-place retirement plans, increase retirement savings, and ultimately improve the financial security of countless Americans.

With over 3 million policies and contracts, Jackson is a leading provider of retirement products for industry professionals and their clients. We are the country's top seller of lifetime income products, which protect retirees' assets against market volatility and longevity risk. With traditional pension plans considerably less common, lifetime income products can fill a critical gap in retirement portfolios by providing a guaranteed stream of income to retirees for as long as they live. Jackson is committed to reducing the complexity of retirement planning and providing strategies to help Americans protect and grow their assets.

I applaud the House Ways and Means and Education and Labor Committees for their efforts in crafting a comprehensive retirement package that builds on the improvements in retirement policy enacted last Congress through the SECURE Act. The Securing a Strong Retirement Act would enhance retirement outcomes by encouraging Americans to save more, improving retirement plans, and lowering costs for employers sponsoring those plans.

For example, delaying the required minimum distribution (RMD) to 75 over time will allow Americans to accumulate more savings and increase their ability to make their savings last



longer. The legislation also includes provisions that enhance workers' access to lifetime income solutions to protect against outlasting one's savings, a key concern among retirees. Absent the paper disclosure requirement, we believe the reforms included in the bill represent further progress in shaping retirement policy in a way that is beneficial to America's retirement savers.

At Jackson, we are dedicated to helping people achieve financial freedom, so they can live the lives they want. It is with that commitment in mind that we support this important legislation and look forward to its enactment.

Sincerely,

Laura Prieskorn
President and Chief Executive Officer
Jackson