Financial Professional Persona Research

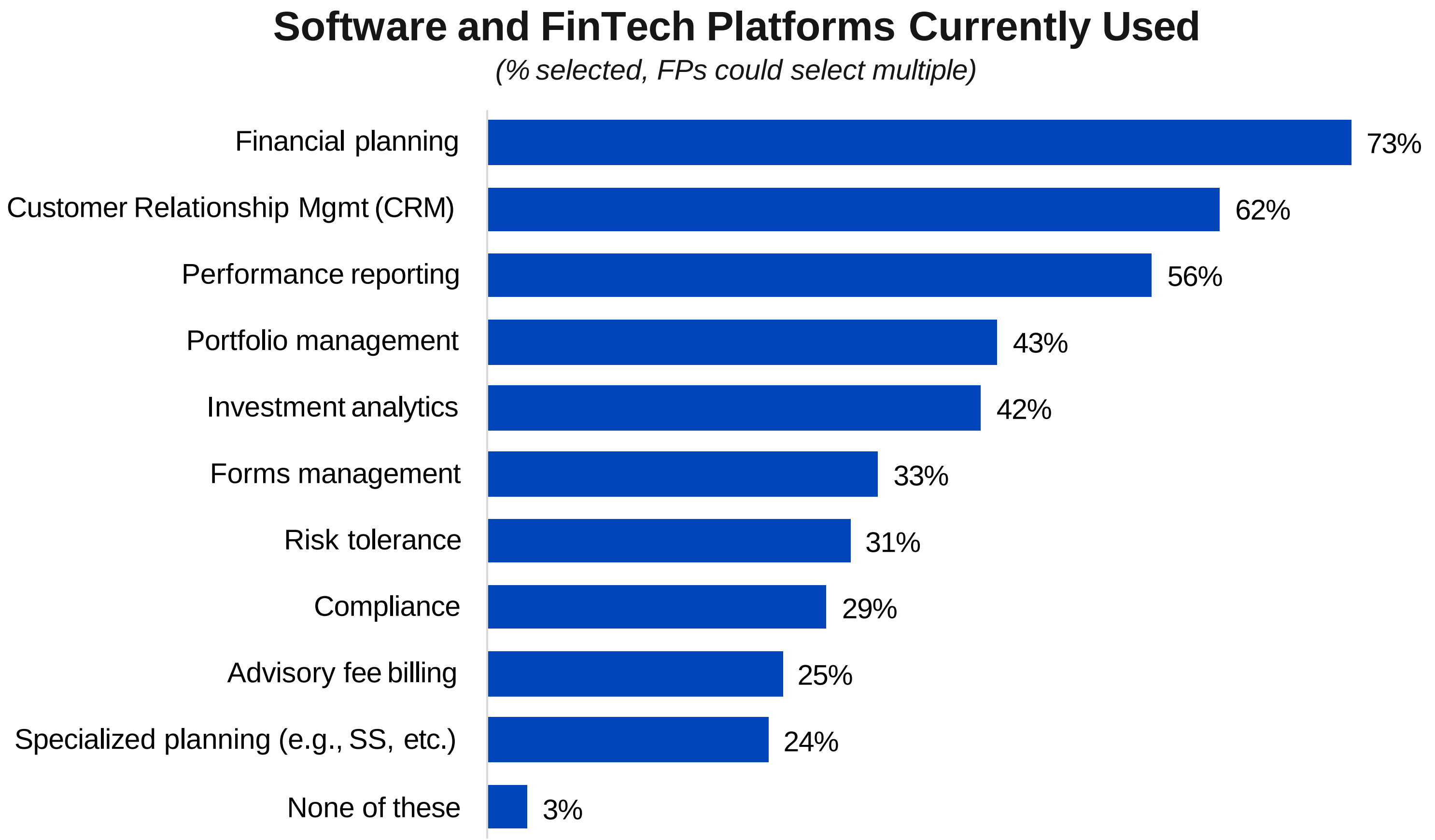
Quantitative Research Report

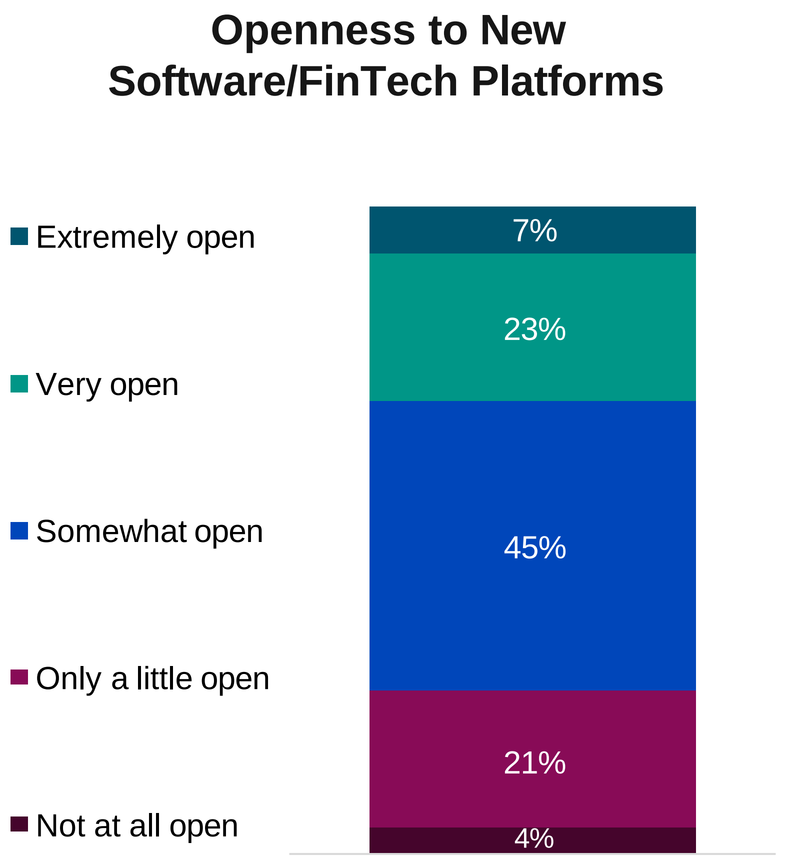
June 2025

AAM-1784AO

Nationwide®

FPs are using a wide variety of FinTech systems in their practice, although there is low stated openness to exploring new or additional platforms.

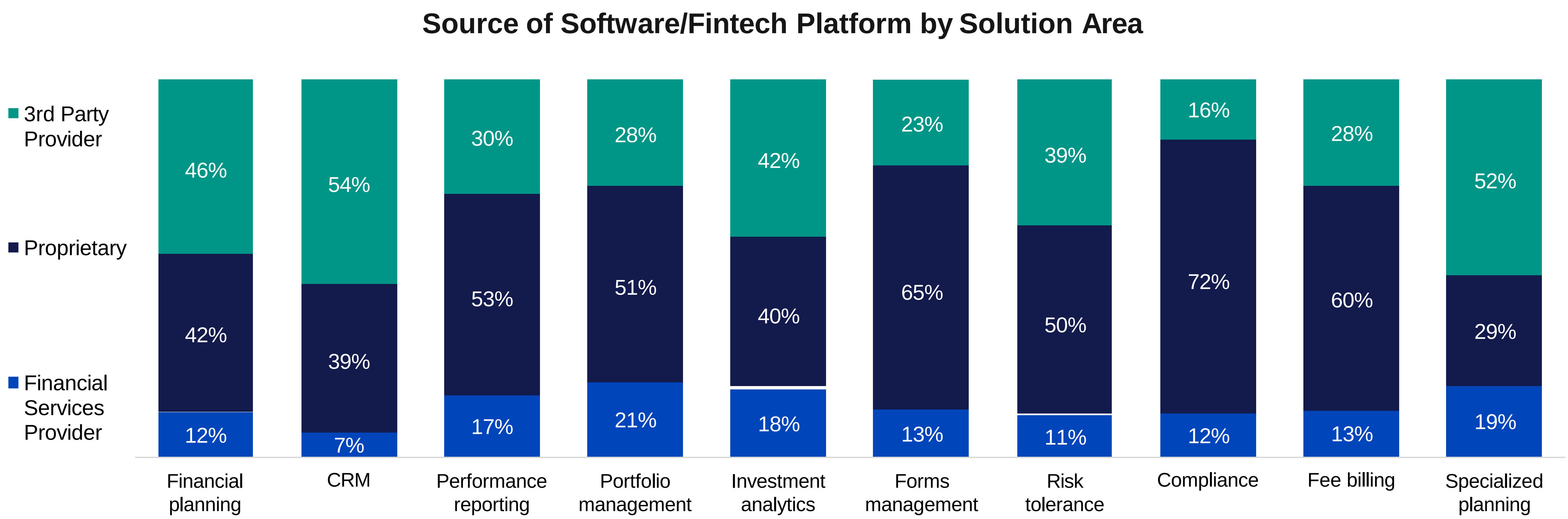




Q33. Generally speaking, how open are you to adopting new software/platform solutions in your practice?
Q34. For which of the following areas of your practice do you use a software/platform solution? Check all that apply:
Base Size, total respondents: n=504

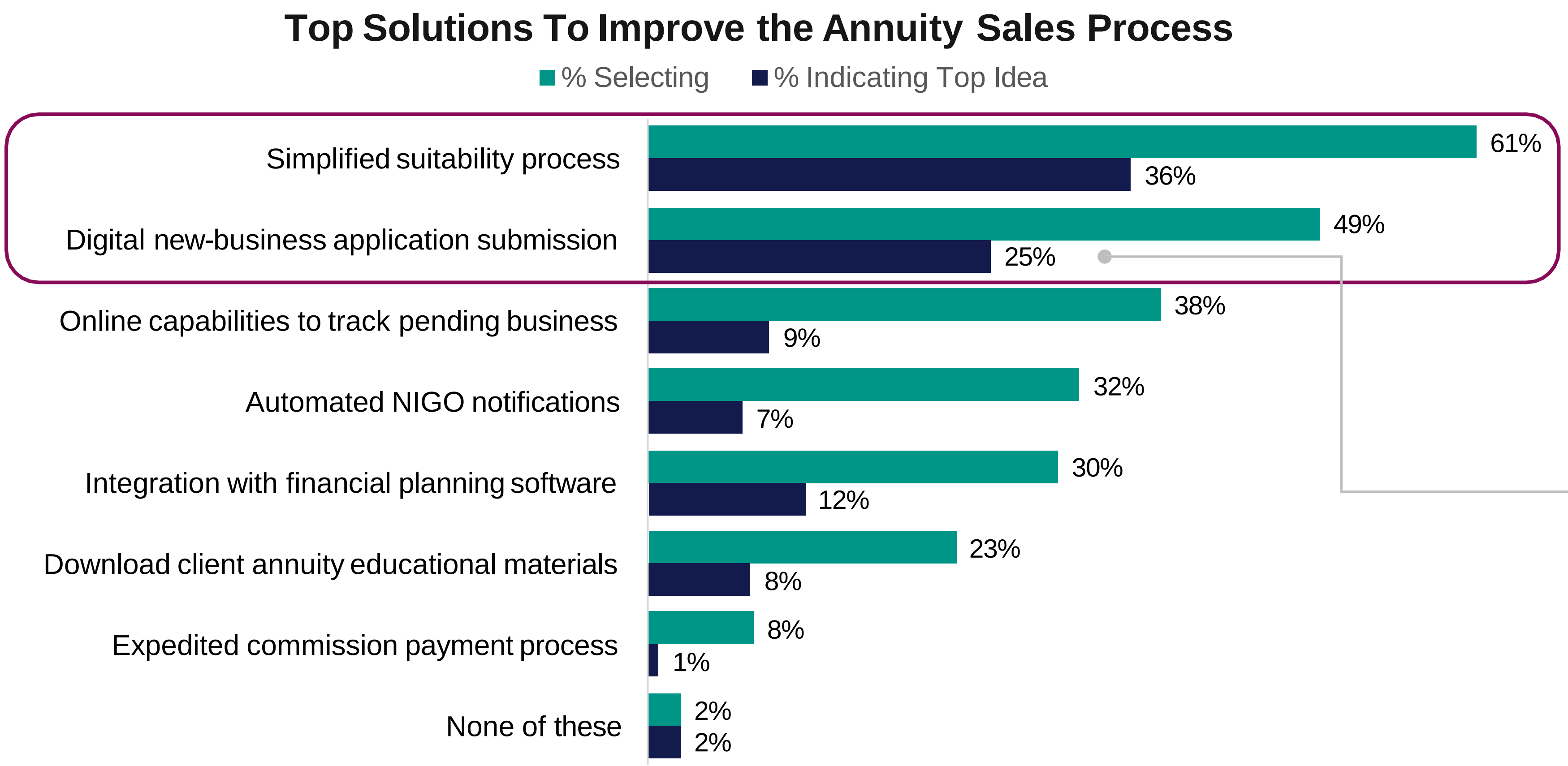
CRM is the solution type most likely to be a 3rd party system, while compliance software is most likely to be proprietary.

Financial services providers are not providing a very large share of any FinTech solution.



Q35. For each of the areas where you use a software/platforms solution, who provides the solution – a 3rd party company, your firm, or a financial services provider?
Base Size, among those using each solution in Q34: n=120 to 369

Ideas that address a key sales bottleneck, namely the suitability process, has the most potential to improve the annuity sales process.



Digital submission is the <u>#1 Idea</u> for:

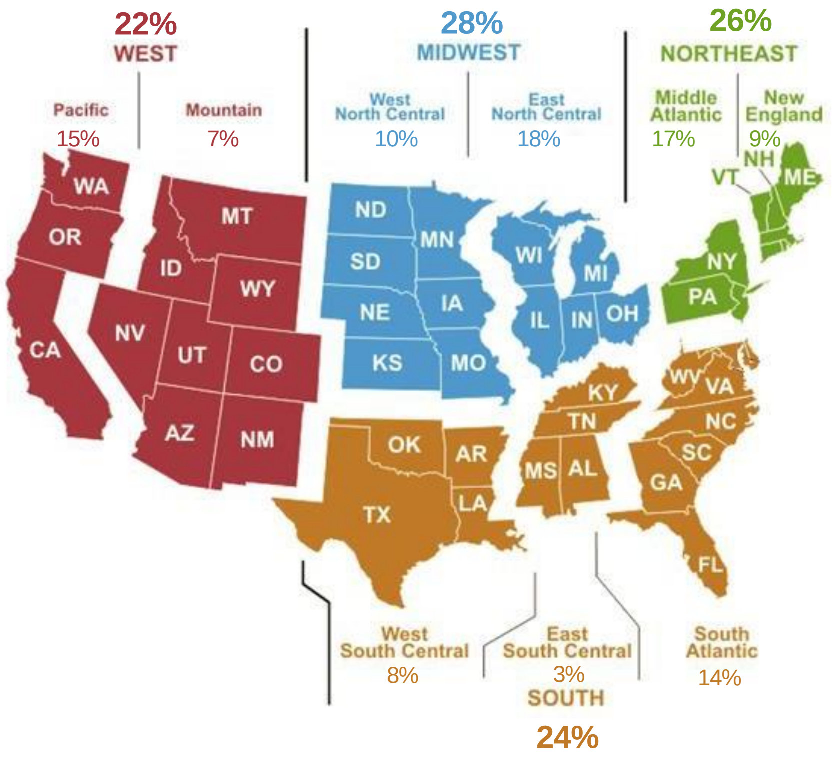
31% FPs in RIA channel

28% FPs with a lower share of AUM in annuities

Q27. And which of these ideas do you think could potentially improve the annuity sales process for you and your clients? Plea se select all that apply.
Q28. And of these ideas, which one do you think would make the most positive impact for you and your clients on the annuity sales process?
Base Size, total respondents: n=504

Respondent Demographics & Firmographics, Total FPs, N=504

Geographic Distribution, Total FPs



Gender	
Man	88%
Woman	10%
Prefer not to say	2%
Age	
Under 50	40%
50 to 59	25%
60 or older	21%
Prefer not to answer	14%
Ethnicity	
White	87%
Non-White, Any	10%
Asian	4%
Hispanic / Latino	4%
Black / African American	1%
Prefer not to say	5%
Tenure	
3 to 14 years	33%
15 to 19 years	16%
20 years or more	51%
Channel	
Broker/Dealer (NET)	62%
Independent broker/dealer	45%
Regional broker/dealer	9%
Insurance broker/dealer	8%
Independent RIA firm	18%
Wirehouse	17%
Financial institution	4%
RIA Status	
Pure RIA	12%
Hybrid RIA	16%
Dual RIA	52%
None	20%
Fee vs. Commission Basis (Means)	
Fee-based	62%
Commission-based	38%

Assets Under Management (AUM)	
Under $100M	39%
$100M to <$250M	32%
$250M+	29%
Client Base Classified by Assets (Means)	
Mass market, <$500k	28%
Mass affluent, $500k to <$1M	32%
High net worth, $1M to <$5M	29%
Ultra-high net worth, $5M+	10%
AUM by Asset Type (Means)	
Employer-Sponsored Retirement Plans	8%
Annuities (all types)	15%
Mutual Funds & ETFs	47%
Life Insurance	6%
Individual Securities	20%
Other	3%
Past 24 Month Annuity Sales (Means)	
Fixed Annuities	8.6
Variable Annuities (VAs)	9.9
Registered Index Linked (RILA)	5.9
Fixed Index Annuities (FIAs)	6.5
Any other annuity type	0.9
Total Annuities, All Types	31.7
Total Non-Fixed Annuities	23.1
1035 Exchanges as Share of P24M Annuities	
None, all new contracts	18%
1 to 25%	37%
26 to 50%	25%
51 to 75%	12%
76 to 99%	3%
100%, all 1035 exchanges	6%
Office Structure	
Sole practitioner with staff	28%
Sole practitioner, no staff	16%
Team-based practice	56%

About Nationwide's Annuity Financial Professional Survey

The research was conducted online within the U.S. by Nationwide Mutual Insurance Company and Zeldis Research from September 5-24, 2024, among 504 financial professional respondents. Respondents had to be annuity-producing financial professionals with at least three years of experience as a financial professional.

About Nationwide

Nationwide, a Fortune 100 company based in Columbus, Ohio, is one of the largest and strongest diversified financial services and insurance organizations in the United States. Nationwide is rated A+ by Standard & Poor's. An industry leader in driving customer-focused innovation, Nationwide provides a full range of insurance and financial services products including auto, business, homeowners, farm and life insurance; public and private sector retirement plans, annuities and mutual funds; excess & surplus, specialty and surety; and pet, motorcycle and boat insurance.

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