



# ANNUITIES

**A**nnuities are investments where, in exchange for a single payment, an insurance company provides the annuitant with regular income payments, generally for the rest of the annuitant's life.

CANNEX provides annuity quotations and surveys on behalf of companies representing more than 99% of annuities issued in Canada.

CANNEX sells software, customized to the specific requirements of an insurance company, that performs annuity calculations.

CANNEX provides web services that allow insurance companies to quote their own annuities on their own web site.

CANNEX provides services that allow agents-brokers to survey and quote all the companies in the annuity market that they deal with – from their own intranet or extranet.

The key to the accuracy and timeliness of the annuity quotations and surveys provided by CANNEX is that participating companies provide CANNEX with their mathematical algorithms used to calculate annuity values. CANNEX reprograms these algorithms onto its system and each company maintains its own parameters (e.g., interest rates) on CANNEX. Quoting from first principles enables CANNEX to maintain accuracy to seven significant digits while quoting any annuity type or specification. Most companies fully guarantee the accuracy of annuity quotes provided by CANNEX.

Users enter specific data about the annuitant(s) (e.g., date of birth, gender) and detail the exact annuity required (e.g., guarantee period, indexing rate). CANNEX then calculates an apples-to-apples comparative survey – instantly.

## Insurance companies rely on CANNEX:

- to distribute their annuity quotations to agents and brokers as well as various print and electronic media rather than having to deal with these organizations separately
- for comprehensive, timely and accurate surveys of any segment of the annuity marketplace to determine their competitive position
- to check their annuity quotation algorithm for errors
- for an annuity algorithm that can handle all their annuity calculation needs (e.g., individual annuities, group annuities and structured settlements), and integrate with their current systems (e.g., quotation, valuation and administration)



- to web-enable annuity quotations and applications.

Companies using CANNEX can react more quickly and precisely to position themselves to take advantage of pricing, cash flow and investment opportunities.

## Agents and brokers rely on CANNEX:

- for comprehensive, timely and accurate annuity surveys of the annuity marketplace when advising their clients based on data and algorithms provided by the insurance companies
- to assure clients that surveys are done on an apples-to-apples basis
- to demonstrate to clients that due diligence was performed by surveying many companies
- to provide surveys by fax, online access, email, electronic file, from the web or their own intranet.

Mortgage brokers using CANNEX can receive all their data from a single reliable source and spend more time with clients developing additional sales opportunities.

## Print and electronic media rely on CANNEX:

- for comprehensive, timely and accurate surveys of the annuity marketplace that are specific to their geographic or demographic market based on data and algorithms provided by the insurance companies
- for surveys in various electronic file formats that can be further customized to individual typesetting or presentation requirements, such as HTML.

Media using CANNEX receive all data efficiently from a single reliable source.

## CANNEX supplies annuity surveys to:

### Newspapers

Canadian Money Saver, Vancouver Sun

### Electronic Media

The Money Guide, [www.advisor.ca](http://www.advisor.ca), [www.canadianmoneysaver.ca](http://www.canadianmoneysaver.ca),  
[www.cannex.com](http://www.cannex.com), [www.globeadvisor.com](http://www.globeadvisor.com), [www.globeinvestorgold.com](http://www.globeinvestorgold.com),  
[www.moneysense.ca](http://www.moneysense.ca), [www.morningstar.ca](http://www.morningstar.ca)