





Providing Insured Pension Solutions for Plan Sponsors & Plan Participants

The traditional pension plan model has been subject to a disappearing act over the last few decades. DIETRICH assists companies of all sizes who are looking to transition from the traditional defined benefit pension plan and its inherent risks by transferring risk from the employer to a major insurance company. Headquartered outside of Philadelphia with clients nationwide, the company stays at the forefront of industry trends and regulations, supporting clients with pension de-risking strategies.

Written by David H. Caldwell

The retirement industry looks a lot different today than it did in 1980, when DIETRICH was founded. Traditional defined benefit pension plans were already on the decline. Realizing the need to provide secure, guaranteed income at retirement as pension plans historically did, the founder, President and CEO Kurt Dietrich, pioneered pension risk transfer as a way to provide insured solutions to pension plan sponsors and their participants.

"Back when the company was started it was just an idea, a concept that made sense," Dietrich's Geoff Dietrich, Executive Vice President explains. "At the time there weren't a lot of companies that insured their plans which was what we were proposing." Interest grew and the company expanded to meet the need for insured solutions. ►►



► Filling a need

With a background in banking and finance and understanding the funding requirements and risks pension plans posed for lenders and plan sponsors, Kurt Dietrich and his company, with support of major insurance companies, swiftly acquired the knowledge of the ins and out of the retirement industry – specifically, defined benefit pension plans and the use of annuities. As the corporate world was moving away from the traditional pension plan, DIETRICH was well equipped to provide a solution to educate and assist plan sponsors in terminating or simply de-risking those plans while fulfilling their pension obligations to their employees. As a result, DIETRICH became widely recognized as an “independent expert” in the pension risk transfer market.

Today, equipped with dedicated underwriting, marketing, administration and client relationship teams, DIETRICH has assisted in guaranteeing more than 800,000 participants’ pensions, advising over 3,000 plan sponsors.

DIETRICH’s clients now span the entire country and include private and publicly held businesses in healthcare, banking, professional services, universities, non-profit associations, retail, business services and manufacturing firms. DIETRICH’s tenured retirement industry experience enables the firm to provide insured, guaranteed retirement income solutions to clients of any size and scale.



Relationships do matter

DIETRICH’s success is directly tied to the company’s longstanding relationships with the most highly rated insurance companies in the industry and the guaranteed income products and services they provide. Understanding the capabilities and preferences of each carrier in ever changing financial markets enables the companies to work collectively and effectively for the client’s benefit.

DIETRICH’s underwriting staff include industry-experienced pension professionals who are able to accurately interpret each pension plan sponsor’s specific provisions, assuring that participants’ benefits are preserved while assuring compliance with regulatory requirements.

DIETRICH’s pension consultants educate sponsors about the pension risk transfer process, provide “safest available” annuity provider compliance guidance and provide plan “snapshot” analytical tools to illustrate current pension risk and cost trends.

Plan Advisor relationships cultivated over decades provide the mutual advantage of working together for the benefit of the client. Sharing industry-specific knowledge, DIETRICH’s plan advisor alliances have assisted advisors in educating clients in pension risk transfer strategies. ►►



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**Congratulations to Dietrich for 40 years of outstanding service
to the retirement planning community.**

¹A.M. Best rating affirmed September 11, 2019.

²The guaranteed income benefit amount includes annuity benefit payments under immediate and deferred annuities, income benefit payments under guaranteed withdrawal benefit riders and contract withdrawals taken by owners after their rider benefit payments began.

³Reflects all American Financial Group assets on a GAAP basis.

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► Delivering value

Keeping ahead of industry trends has always been a strength at DIETRICH. The company was the first to develop the concept of utilizing group annuity contracts to fund specific participant pension plan obligations for plan sponsors to transfer risk to insurance companies, transactions originally known as pension carveouts or annuity buyouts. Today, DIETRICH continues to be an industry leader in assisting plan sponsors to assess and mitigate risk. Over its history, DIETRICH has worked with clients to guarantee \$30+ billion in retirement plan benefits.

Another innovation came when DIETRICH developed the first real-time online annuity quoting platform, DIETRICH Direct Quote, which has been used by numerous retirement industry professionals and plan sponsors. Clients submit plan census data and benefit information via a secure portal and an instant confidential annuity quote is provided by the safest available annuity providers.

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Long before the recently passed SECURE Act, DIETRICH next recognized the absence of guaranteed income options in 401(k) plans and created a guaranteed retirement income option for defined contribution plans. Launched by DIETRICH in Spring 2018, ANNUA is DIETRICH’s Defined Contribution practice, uniquely positioned to offer innovative insured retirement income solutions to employers offering 401(k) plans and other defined contribution plans.



► Providing resources

DIETRICH provides complete support services to clients who implement pension risk transfer solutions. The process focuses on providing current plan risk and cost analysis, offering alternative risk transfer strategies and costs, regulatory compliance, fiduciary documentation and installation support services.

Involvement in industry professional peer knowledge sharing events provides thought leadership exchange opportunities with pension professionals. DIETRICH attends and sponsors many industry conferences including the Plan Sponsor National Conference, the American Society of Pension Professionals & Actuaries Annual Conference, and the NAPA 401(k) Industry Conference.



Navigating pension risks takes a steady guide.
Let us show you the way.



Take advantage of our consultative, client-centered approach to pension and longevity risk management.

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Philanthropy and education

Philanthropy is close to the hearts of DIETRICH and its team members. The company has a longstanding tradition of supporting philanthropic causes, from matching employee donations to their favorite charities to involvement in larger programs at the corporate level. These include donation drives for local food banks as well as support for national nonprofits including Special Olympics of Pennsylvania, Cookies for Kids' Cancer, and locally, the Cradle of Hope and Last Chance Ranch.

Education is knowledge and knowledge is power. DIETRICH frequently hosts webinars to keep clients up to date on the pension risk transfer market, options in regards to mitigating risk, and pension policy changes such as the recent SECURES and CARES Acts. As the COVID-19 pandemic continues, DIETRICH's retirement specialists will continue to provide solid advice and oversight to businesses of all sizes, demographics, and sectors.

The highest honor

In 2020, DIETRICH celebrated its 40th anniversary. Founder Kurt Dietrich, in reflecting on this milestone with pride, said that, "We have provided employers with insured pension funding solutions *and* retirement income security to many employees, giving them peace of mind in retirement. You can't ask for a higher honor."

As the global economy does its best to weather the ever changing financial environment, DIETRICH offers the commitment to their clients to help alleviate retirement plan stress in a time of uncertainty.■

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