

Wealth2k(R) CEO, David Macchia, Introduces Blog to Focus Financial Services Industry on Internet Delivery, Communications Issues

Thought Leader Introduces Interactive Discussions on Today's Retirement Income, Distribution, Product-Related Controversies and Challenges

HINGHAM, MA -- (MARKET WIRE) -- March 19, 2007 -- Wealth2k® President and CEO, David Macchia, launched a new blog (www.davidmacchiablog.com) to encourage open discussions about key retirement income issues as well as controversies facing the financial services industry and financial advisor intermediaries.

In the wake of bad news about the alleged improper sales practices of some agents selling annuities in Massachusetts, the blog confronts the implications of an industry-wide lack of candid, understandable and compliant communications on financial concepts and products.

"It's unfortunate that negative attention about annuities is again gaining headlines in the news at a time when Baby Boomers are increasingly looking for financial products that can help them create a foundation for guaranteed income-generation," said Macchia.

The objective of the new blog is to focus the industry leaders' attention on key historical and contemporary reasons that explain why regulators, the media and consumer advocates so often associate fixed annuity marketing with terms including "misleading" and "unethical."

Macchia believes that a candid recognition of the events that have led to today's situation is indispensable to formulating solutions to repair it. "Annuities have an important mass market role to play in protecting retirement income assets and in generating lifelong retirement income," explained Macchia. "The industry cannot afford to lose its way when facing a pool of money-in-motion that will total \$20 Trillion."

Said Macchia, "What's needed -- and quickly -- is consumer-facing technology and compliant content (storytelling) that can be delivered over a web-based communications network. Only then will advisor productivity increase and poor sales practices be eliminated. And, only then will the tens of millions of Boomers who need advisor guidance be properly positioned to receive it."

Macchia's blog addresses critical communications issues and a variety of challenges related to the financial services industry, including:

- "Boomers: No (or Negative) Inheritances"
- "Where's the Straight Talk on Retirement?"
- "Under productivity Among Advisors is a Cancer"
- "What's a 'High-Commission' Annuity Anyway?"
- "Annuity Marketing Under Fire"
- "Financial Services Needs a Compliant YouTube"

In one blog entry, he discusses the \$1 Billion Viacom lawsuit against YouTube and its owner, Google, over copyright infringement. "I guess YouTube doesn't fit Viacom's definition of 'compliant.' When you consider this big-bucks lawsuit in the context of the financial services industry's need to transition its own storytelling to video and web streaming, you realize there is a huge gap between the web experience the industry now delivers and what consumers receive from other large industries. It's as if financial services is stuck ten years in the past. Financial services needs a YouTube type capability designed for the industry's unique regulatory and distribution complexities."

About David Macchia

Hailed as a "marketing guru" by Research, David Macchia is one of the financial services industry's top strategic marketing consultants. He is widely recognized for developing innovative programs that have ignited billions of dollars in sales growth for ING, Aviva, AIG, Sun Life Financial, MassMutual, Jackson National Life, Securities America Investments, The Phoenix Companies, Fixed Income Securities, and NFP Securities among others. David is a founding member and Chair of the Communications Committee for the Retirement Income Industry Association.

Wealth2K, Inc. (www.wealth2k.com) is a strategic marketing firm focused exclusively on the financial services industry. The firm provides a unique combination of marketing content and technology designed to help financial services companies and their intermediaries increase market share, improve sales practices and capitalize on emerging sales opportunities.

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