



Release Date: January 29, 2019

DALBAR RECOGNIZES THE BEST ACCOUNT STATEMENTS IN FINANCIAL SERVICES

DALBAR’s annual Trends & Best Practices in Investor Statements identifies best-in-class communications that assist clients in understanding and managing investments. Each year, hundreds of statements are rigorously analyzed to uncover the leaders in each industry, underscoring their commitment to Excellence in communications.

Pershing climbed to the top spot for Brokerage statements, followed closely by Merrill Lynch and Morgan Stanley, all qualifying for DALBAR’s Communication Seal of Excellence. BlackRock maintains the #1 rank for Mutual Fund statements, a position held for over 10 years. Voya and Invesco round out the Top 3 for Mutual Fund statements while Merrill Lynch, the only firm to appear in the Top 3 in multiple business lines, continues to dominate the Defined Contribution rankings. Lastly, AIG stays strong at #1, the only Variable Annuity statement to earn the Communications Seal, while Thrivent and Jackson capture the #2 and #3 spots, respectively.

Congratulations to all the top-ranked firms!

<i>Top Ranked Statements</i>	
<i>Brokerage</i>	#1 Pershing #2 Merrill Lynch #3 Morgan Stanley
<i>Mutual Fund</i>	#1 BlackRock #2 Voya #3 Invesco
<i>Defined Contribution</i>	#1 Merrill Lynch #2 Prudential #3 MassMutual
<i>Variable Annuity</i>	#1 AIG #2 Thrivent Financial #3 Jackson

Firms are tasked with more than just designing industry-leading communications. Boosting e-delivery adoption translates into considerable savings and 62% are using statement promotions to drive elections.

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John Hancock’s e-delivery message is short, simple and consistent across mutual fund and annuity statements

Firms are employing unique practices to push adoption. July Business Services reminds clients of the charge for paper statements on the statement itself, emphasizing digital as a cost-saving measure. Primerica entices clients in a different way: by registering online color statements are available, versus the traditional black and white paper ones delivered by mail.



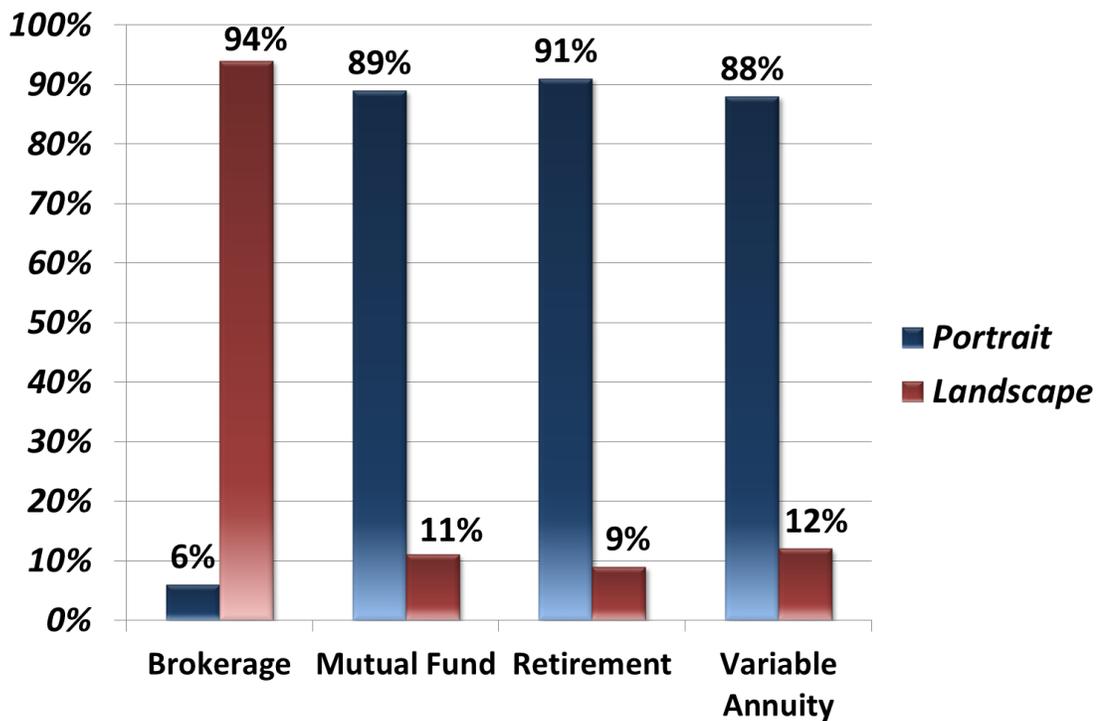
Employing e-delivery as a statement element goes beyond promotion of its availability. Baird, Morgan Stanley, J.P. Morgan and UBS display clients' e-delivery elections at an account-level, reinforcing selections while emphasizing accounts not enrolled. Merrill Lynch goes a step further by spelling out the specific documents electronically delivered in addition to which accounts are enrolled.

DOCUMENT PREFERENCES THIS PERIOD		
	Mail	Online Delivery
Statements		X
Performance Reports		X
Trade Confirms		X
Shareholders Communication		X
Prospectus		X
Service Notices		X
Tax Statements	X	

Merrill Lynch clearly displays a client's delivery preferences

Promotion of the availability of e-delivery isn't the only statement differentiator. Simple design elements such as the application of color, organization of data and the level of detail set statements apart but also contrast by industry. What works for one might not work for all. For example, 74% of financial firms use a portrait layout. However, 94% of Brokerage statements utilize landscape, possibly because that orientation most effectively presents the comprehensive holdings and activity sections vital to Brokerage statements – elements that are not as detailed on Mutual Fund, Defined Contribution and Variable Annuity statements.

Portrait versus Landscape Orientation by Industry





DALBAR, Inc. is the financial community's leading independent expert for evaluating, auditing and rating business practices, customer performance, product quality and service. For more information about statement differentiators and best practices in investor communications, please contact Jared Licklider at jlicklider@dalbar.com.