



## **The Hartford And Lord Abbett Enter Strategic Alliance For Defined Contribution Retirement Plans**

### ***Lord Abbett to exit the small-business 401(k) plan market; The Hartford to make exclusive offer to Lord Abbett clients to transition 401(k) plans to The Hartford's platform***

SIMSBURY, Conn., Sep 23, 2009 (BUSINESS WIRE) -- The Hartford Financial Services Group, Inc. (NYSE: HIG) and Lord Abbett are entering into a strategic alliance to offer Lord Abbett's 401(k) plan sponsors a smooth transition to a new plan provider, an exclusive offer to waive transfer fees, and expanded investment opportunities.

Lord Abbett manages nearly 8,000 bundled small 401(k) plans comprising more than 59,000 participants and more than \$1.2 billion in assets. The process to transfer many of these plans will begin immediately.

"We are pleased to be strategically partnering with The Hartford - a leader in retirement services," said Daria L. Foster, managing partner, Lord Abbett. "The strength of their organization, the scope of their distribution, the quality of their products and the mutual respect we both have for the role of the financial advisor, make this an ideal opportunity. We are proud to be associated with this great organization and we look forward to helping our clients gain the flexibility and range of choice offered by this platform."

"The Hartford views its retirement plan business as a significant growth opportunity and we are actively looking to expand our presence in the marketplace," said Jim Davey, executive vice president of The Hartford's Investments and Retirement Division. "We are excited about this strategic alliance and the opportunity for us to provide these retirement plan clients access to our products and new investment opportunities. We have long respected Lord Abbett's money management expertise, and we are pleased to expand our relationship with such a strong partner."

The Hartford will make an exclusive offer to Lord Abbett clients to transfer their 401(k) retirement plans to The Hartford's platform. The offer includes a waiver of all contingent deferred sales charges (CDSCs) on all A and C share plans; the waiver of a plan termination fee; and the waiver of a 2010 billing fee for plans that submit account opening paperwork by April 1, 2010. In addition, Lord Abbett clients that transfer will have access to a wider selection of investment options from The Hartford's open-architecture lineup of 401(k) products.

The Hartford's Aviator<sup>SM</sup> 401(k) program series will be available to Lord Abbett clients. The Aviator program features expanded fund choices, underwriting and pricing flexibility, as well as an independent, third-party co-fiduciary service offered at no additional cost.

The Hartford was named the fastest growing provider of 401(k) plans in the \$250,000 to \$10 million market in 2005-2008 by the 401(k) Market Share report. In addition, The Hartford is the only retirement plan provider to be recognized with six consecutive DALBAR Retirement Plan Service Awards (2003-2008), and by *Pensions & Investments* and the Profit Sharing/401k Council of America with 12 awards (2008 and 2009) for excellence in developing effective educational programs for retirement plan participants.

### **About Lord Abbett**

Lord, Abbett & Co. LLC is an independent, privately held firm with a singular focus on the management of money. As one of the oldest money management firms in the United States, we have consistently provided generations of clients and their financial advisors with a quality investment experience since 1929. We approach our business as a craft, driven by core fundamentals: an unwavering discipline and commitment to a reproducible process; integrity that is as much an asset as the portfolios we manage; accountability for every decision we make; dedication to the prudent stewardship of our clients' assets; and intellectual rigor across all aspects of our business. As a trusted steward, Lord Abbett today manages over \$80 billion in assets, offering a full range of mutual funds, institutional, and individually managed accounts, and manages two of the nation's oldest mutual funds.

## About The Hartford

Celebrating nearly 200 years, The Hartford (NYSE: HIG) is an insurance-based financial services company that serves households, businesses and employees by helping to protect their assets and income from risks, and by managing wealth and retirement needs. A Fortune 500 company, The Hartford is recognized widely for its service expertise and as one of the world's most ethical companies. More information on the company and its financial performance is available at [www.thehartford.com](http://www.thehartford.com).

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Some of the statements in this release may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. We caution investors that these forward-looking statements are not guarantees of future performance, and actual results may differ materially. Investors should consider the important risks and uncertainties that may cause actual results to differ. These important risks and uncertainties include those discussed in our Quarterly Reports on Form 10-Q, our 2008 Annual Report on Form 10-K and the other filings we make with the Securities and Exchange Commission. We assume no obligation to update this release, which speaks as of the date issued.

"The Hartford" is The Hartford Financial Services Group, Inc. and its subsidiaries, including Hartford Life Insurance Company, Hartford Retirement Services, LLC, and Hartford Securities Distribution Company, Inc. ("HSD"). HSD (member FINRA and SIPC) is a registered broker/dealer affiliate of The Hartford.

The Hartford Aviator<sup>SM</sup> program is funded by a group variable funding agreement (Form series HL-20326) issued by Hartford Life Insurance Company, Simsbury, CT (not available in PA, WA and WI). The Form HL- 20326 series includes state variations. The Hartford Aviator<sup>SM</sup> program is funded by a group variable annuity contract (Form Series HL 20325) issued by Hartford Life Insurance Company, Simsbury, CT. The Form HL- 20325 series includes state variations.

SOURCE: The Hartford

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