



## A step-by-step guide to completing Athene's Disclosure and Comparison of Annuity Contracts in Florida

Driven to do more.  **ATHENE**

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This material is provided by Athene Annuity and Life Company (61689) headquartered in West Des Moines, Iowa, which issues annuities in 49 states (excluding NY) and D.C., and Athene Annuity & Life Assurance Company of New York (68039) headquartered in Pearl River, New York, which issues annuities in New York.

# When it comes to annuities, "one size does not fit all."

Since no two clients are alike and no two retirement goals are the same, Athene is committed to helping you match your clients with an annuity solution that will help them reach their own unique financial objectives.

An annuity can be a valuable addition to a client's overall portfolio. But it isn't right for everyone. Because it is necessary that your recommendations for the exchange of an annuity product be suitable for each individual client's circumstances, it is your duty to uncover to the best of your ability any relevant information pertaining to the sale.

Athene provides a **Disclosure and Comparison of Annuity Contracts** (Form 55445) to assist you with fact finding. This worksheet, available for download on [Athene Connect](#), must be filled out completely and accompany all Athene annuity replacement applications.\*

This guide will take you step-by-step through the worksheet to help you and your client obtain the necessary information to compare all aspects of the existing annuity or life insurance policy to the proposed Athene annuity. This worksheet also ensures proper documentation for a suitable recommendation.

Client satisfaction is our priority. Providing as much detailed information as possible will help make the best possible recommendation for your client and ultimately lead to suitable annuity sales and satisfied customers.

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Please remember that it is your obligation to provide a signed and completed copy to each customer by the time of contract delivery.

\*Your organization may not use Athene suitability forms. Please check with your back office for guidelines.

# Disclosure and Comparison of Annuity Contracts

## Step-by-Step Guide

It is important to get a complete picture of your client’s financial situation. If additional space is needed, you may attach additional sheets or provide a cover letter of explanation to the worksheet.

Please complete a form for each life insurance policy or annuity contract being replaced. Do not leave any blanks. The State of Florida requires this form to be on file with the company within 10 calendar days of the earliest signature dates on the form. Any corrections must also be received within 10 calendar days of initial and date. Any forms received outside this regulated time frame will be required to be resigned and dated (for the initially received form) or re-initialed and dated (on corrections).

### Existing Annuity Contract.

Please list the annuitant(s) name, name of the existing insurer and the existing contract number.

### Proposed Annuity Contract.

Please list the annuitant(s) name, name of the proposed insurer and the application number.

**RED FLAG**  
Leaving questions blank is not acceptable and will require the customer to correct, initial and date all corrections.

#### DISCLOSURE AND COMPARISON OF ANNUITY CONTRACTS

Existing Annuity Contract		Proposed Annuity Contract	
Annuitant(s)	_____	Annuitant(s)	_____
Insurer	_____	Insurer	_____
Contract #	_____	Application #	_____

**Agents:** Please return completed form to Athene **within 10 days of execution** and provide a copy to the customer no later than delivery of the contract. Please complete separate forms for any additional contracts being replaced.

	EXISTING ANNUITY CONTRACT	REPLACEMENT ANNUITY CONTRACT
1. Contract Issue Date	Mo ___ Day ___ Yr ___	Mo ___ Day ___ Yr ___ (Est)
2. Generic Contract Type (EX: Variable, Fixed, Life)		
3. Marketing Name		
4. Initial Premium	\$ _____	\$ _____
5. Source of Initial Premium		N/A
6. Qualified Contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Annuity Maturity Date		Greater of Age 95 or Greater of 20th Policy Anniversary
8. Death Benefit Amount	\$ _____	See Contract for this Value
9. Change of Annuitant upon Death Available?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. Surrender Charge Period in Years		
11. First Year Surrender Charge Percentage Rate		% _____
12. Surrender Charge Schedule for Remaining Years		
13. Free Withdrawals Available?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. Annual Free Withdrawal Percentage Rate		% _____
15. Potential tax penalty for surrender/sale/exchange/annuitization (Describe)		
16. Investment/Insurance components (Describe)		
17. Waiver of Surrender Charge Benefit or Similar Benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

- Please list the existing annuity contract issue date (month, day and year) as well as the estimated issue date of the replacement annuity (month, day and year).
- List the contract type of both the existing annuity contract and the replacement annuity.
- List the marketing name of the existing annuity contract and the replacement annuity.
- Provide the initial premium of both the existing annuity contract and the replacement annuity.
- Provide the source of initial premium for the existing annuity contract.
- Please mark yes or no for both the existing annuity contract and the replacement annuity.
- Provide the annuity maturity date for the existing annuity contract.
- Provide the death benefit amount for the existing annuity contract.
- Please mark yes or no for the existing annuity contract.

- Provide the surrender charge period in years for the existing annuity contract.
- Provide the first-year surrender charge percentage rate for the existing annuity contract.

12. Provide the surrender charge schedule for the remaining years in the existing annuity contract.
13. Please mark yes or no.
14. Provide the annual free withdrawal percentage rate for the existing annuity contract.
15. Please provide any potential tax penalty for surrender/sale/exchange/annuitization for both the existing annuity contract and the replacement annuity. For a 1035 exchange or rollover with no tax penalty, N/A or none is acceptable.
16. For the existing annuity contract, please describe any investment/insurance components such as: "Return of Premium", "enhanced death benefit", lifetime income rider, confinement waiver, minimum interest credit, etc. Answers such as "fixed," "fixed indexed" or "variable" are not acceptable.
17. For the existing annuity contract, please mark yes or no for any waivers of surrender charge benefits or similar benefits such as terminal illness waiver, confinement waiver, etc.
18. For the existing annuity contract, please mark yes or no for any riders. Please describe the features and cost as well as listing the rider type (e.g. "lifetime income rider" or "death benefit rider"), current value and annual fee of the rider. If the Athene annuity is being purchased for a lifetime income rider and the contract being replaced also offers a lifetime income rider, please provide a copy of the Athene illustration showing the guaranteed income payout amount at the anticipated income start age. Also provide the guaranteed income payout for the contract being replaced using the same income start age as shown in the Athene illustration.
19. Please provide the annuitization value for both the existing annuity contract and the replacement annuity. Using "zero" or "N/A" is not acceptable.

<b>18. Riders, Features/Cost (Describe)</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	_____	
	<b>Rider Type</b>	
	_____	
	<b>Current Value of Rider</b>	
	_____	
	<b>Annual Fee of Rider</b>	
<b>19. Annuitization Value</b>	\$ _____	\$ _____
<b>20. Loss of Benefits or Enhancements if existing contract exchanged? (Describe)</b>		
<b>21. Living Benefits (Describe)</b>		
<b>22. Minimum Guaranteed Interest Rate</b>		% _____ %
<b>23. Limitations on interest returns (Describe)</b>		
<b>24. Interest Rate Cap / Term</b>	/	/
<b>25. Participation Rate / Term</b>	/	/
<b>26. Indexing Strategy / Term</b>	/	/
<b>27. Other Fees (Describe) (Ex. MVA; Admin Fee)</b>		
<b>28. Initial Bonus Percentage or Amount</b>		
<b>29. Potential Loss of Bonus if Exchanged?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>30. Limits and Exclusions for Bonuses that may be payable (Describe)</b>		

20. Please describe any loss of benefits or enhancements if the existing contract is exchanged. N/A or none is acceptable on the replacement annuity side if not applicable but leaving the question blank is not acceptable. For the existing annuity contract, please describe any benefits such as lifetime income rider, death benefit rider, enhanced free withdrawals, return of premium, etc.
21. For the existing annuity contract, please describe living benefits. Using "N/A," "none" or leaving the question blank is not acceptable. Describe any benefits that can be accessed by the owner such as free partial withdrawals, lifetime income rider, confinement waiver, tax deferral, etc. Death benefit is not acceptable due to not being a living benefit to the owner.
22. Please provide the minimum guaranteed interest rate for the existing annuity contract. If the existing annuity contract is a variable annuity, "none" or "N/A" is acceptable but leaving the question blank is not acceptable.

**23.** For the existing annuity contract, please describe any limitations on interest returns. For fixed annuities, please provide the fixed interest rate. For fixed indexed annuities, please provide any limitations on interest returns such as "spreads", "cap", "participation rate", etc. For variable annuities, "none" or "N/A" is acceptable but leaving the question blank is not acceptable.

**24.** For both the existing annuity contract and the replacement annuity, please provide the strategy type, current rates and term for each strategy with an interest rate cap. For fixed annuities, variable annuities or fixed indexed annuities, "none" or "N/A" is acceptable if there are no interest rate cap options but leaving the question blank is not acceptable. Please list each option separately with all required information. If there are more than two interest rate cap options, please continue in the "comments and continuation from above" section below.

**25.** For both the existing annuity contract and the replacement annuity, please provide the strategy type, current rates and term for each strategy with a participation rate. For fixed annuities, variable annuities or fixed indexed annuities, "none" or "N/A" is acceptable if there are no participation rate options but leaving the question blank is not acceptable. Please list each option separately with all required information. If there are more than five participation rate options, please continue in the "comments and continuation from above" section below.

**26.** For the existing annuity contract, please provide the name of all strategy options available including the index and term. If there are more indexed strategy options than space, please continue in the "comments and continuation from above" section below. This information could be the same as the information provided in questions 24 and 25. Please make sure the applicable information is listed correctly

**Comments and continuation from above:**

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Owner's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_

**31. Have you surrendered or exchanged an annuity contract in the last 36 months? If yes, provide details:**  Yes  No

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Owner's Name (please print) \_\_\_\_\_

Owner's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_

Joint Owner's Name (please print) \_\_\_\_\_

Joint Owner's Signature \_\_\_\_\_ Date Signed \_\_\_\_\_

in all questions. If funds are coming from a fixed annuity or variable annuity with no indexed strategy options, "None" or "N/A" are acceptable but leaving the question blank is not acceptable.

**27.** For the existing annuity contract, please describe all fees. This can include "admin fees", "MVA", "income rider fees", "death benefit rider fees", etc. "None" or "N/A" is acceptable if there are no fees associated with the existing annuity contract but leaving the question blank is not acceptable. Variable annuities should always have fees listed.

**28.** For the existing annuity contract, please provide the initial bonus percentage or amount. If no bonus percentage or amount exists, "None" or "N/A" is acceptable but leaving the question blank is not.

**29.** Please mark yes or no for any potential loss of bonus if the existing annuity contract is being exchanged.

**30.** For the existing annuity contract, please describe any limits or exclusions (e.g. vesting schedule, clawback, premium bonus etc.) for bonuses that may be payable.

**31.** Please mark yes or no. if yes, please provide a written explanation.

# Disclosure of Surrender Charges for replacements and Exchanges.

**Annuity Total Value.** Please provide the current annuity total value of the existing annuity contract

**Annuity Surrender Value.** Please provide the current annuity surrender value of the existing annuity contract.

**Surrender Charges Applicable at Exchange.** Please make sure the value provided is equal to the different between the Annuity Total Value and the Annuity Surrender Value

**Anticipated Surrender Date.** Please provide the anticipated surrender date of the existing annuity contract.

## Important note:

The most common reason this form may be considered "not in good order" (NIGO) is missing or incomplete information for questions 15, 16, 18, 20, 21, 23, 24, 25, 26 and 30.

## Still have questions?

When in doubt, please contact us at 888-ANNUITY (266-8489) – we're here to help.

DISCLOSURE OF SURRENDER CHARGES IF EXISTING ANNUITY IS REPLACED OR EXCHANGED	
EXISTING ANNUITY CONTRACT NO. _____	
Annuity Total Value \$ _____	Annuity Surrender Value \$ _____
Surrender Charges Applicable at exchange \$ _____~this is the estimated amount that will be deducted from the existing annuity's total value if surrendered, replaced, or exchanged, with an anticipated surrender date of ____/____/____.	
<b>ACKNOWLEDGEMENTS AND SIGNATURES</b>	
I acknowledge that I have provided the Applicant with a completed and signed copy of this form.	
Agent's Name (please print) _____	Florida License No. _____
Agent's Signature _____	Date Signed _____

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Athene specializes in innovative high-value annuities that help meet your clients' long-term financial goals. We see every day as an opportunity to set the bar even higher by providing training and sales support you can count on to grow your business.

A decision to recommend the purchase or exchange of an annuity should be based on a careful analysis of the information gathered from your client. By making sure your clients understand the features, benefits, risks and costs associated with the annuity, you can help ensure customer satisfaction and protect your business.

If you have questions regarding the suitability of an Athene product, please visit the Rules & Guidelines page on [Athene Connect](#) where you can find helpful information and additional tools for writing new business.

You may also contact your Athene sales partners. While we cannot make a suitability determination over the phone, we are happy to discuss each individual case and let you know of any questions or concerns we may have based on the information you share.

Athene Annuity and Life Company (61689), headquartered in West Des Moines, Iowa, and issuing annuities in 49 states (excluding NY) and D.C. is not undertaking to provide investment advice for any individual or in any individual situation, and therefore nothing in this should be read as investment advice.

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ATHENE ANNUITIES ARE PRODUCTS OF THE INSURANCE INDUSTRY AND NOT GUARANTEED BY ANY BANK NOR INSURED BY FDIC OR NCUA/NCUSIF. MAY LOSE VALUE. NO BANK/CREDIT UNION GUARANTEE. NOT A DEPOSIT. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. MAY ONLY BE OFFERED BY A LICENSED INSURANCE AGENT.



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**We are Athene.** And we are relentless when it comes to creating an innovative portfolio of fixed annuities to meet your accumulation and retirement income needs.

At Athene, we see every day as a new opportunity to measure ourselves against the best – and then we don't stop until we've set the bar even higher. We stand ready to help you achieve more.