

Global Atlantic Operations Update

From Rob Arena, Co-President

To our valued partners,

A couple of weeks ago I sent a note to you and our impacted financial professionals giving them an update on the service delays resulting from unprecedented volumes received during the latter part of the fourth quarter. As part of our communications, we have committed that we would be back to normal new business processing timelines by the end of this week. I am pleased to inform you that with your support, and the increased capacity of our processing team, we have made great progress and now expect to be caught up for new business processing by the middle of this week. In particular,

- By the end of today, we will have processed 98% of all new business applications during this period. The remaining 2% includes business largely received on or after January 20th and will be up to normal service timeframes by the middle of this week.
- As you would expect, given the significant volume, we will have a meaningful number of applications in "not-in-good-order" status. We have communicated all outstanding requirements, and we have our operations and sales teams engaged to help bring those into good order so we can either issue the policy (cash) or send our transfer paperwork to the ceding carrier.
- Finally, roughly half of the applications we received during this period are transfers. We have added resources to our transfer follow-up team to try and expedite funding from the ceding carriers.

Our focus, as we work through the remaining part of the week, will be to address any "one-off" applications that we might have missed and continue to address any escalations you have raised with us regarding specific policies. As always, please contact our national account team should you have any questions or issues that need to be addressed.

As we have committed all along, please know that any delays in processing business will not impact the credited rate expected at purchase. Because this process is different from business as usual, we will be proactively reviewing issued policies and will make any necessary adjustments. While we have made tremendous progress, we know there is still work that remains and we will stay diligent until all business has been issued.

On behalf of the entire Global Atlantic organization, I would like to thank you for your support and patience over these last few weeks. We know this has not been easy on you, your financial professionals, and your customers. For that I am deeply sorry. We look forward to the opportunity to regain your trust, earn your business and prove that you can rely on us to deliver a consistent and compelling service experience.



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