



### **Single Premium Deferred Fixed Indexed Annuities**

Issued by Americo Financial Life and Annuity Insurance Company, Kansas City, MO

## **Sales Guide and Product Training**

As of April 16, 2024

Some products and benefits may not be available in all states. Certain restrictions and variations apply. Consult contract and endorsements for all limitations and exclusions.

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For further information, please see the resources listed near the back of this guide or refer to [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com). Visit the website regularly for the most current Growth Commander Sales Guide and Product Training.

For product questions  
and effective sales ideas,  
call your IMO.

# The Growth Commander Advantage

The powerful combination of high performance potential coupled with participation rates that are locked in for the surrender charge period helps Growth Commander clients retire with confidence. A choice of volatility control indices and fee and no-fee index options provide increased opportunities for growth, while a strong minimum guarantee, the ability to take penalty-free withdrawals starting Year 1, and the security of a highly rated carrier offer important peace of mind.

## A Closer Look at Growth Commander

### Product Versions:

- Growth Commander 6.
- Growth Commander 10.

**Issue Ages:** 0–85.

### Top Features:

- Choice of six- or 10-year product (six- or nine-year product in CA).
- High performance potential, paired with guaranteed participation rates on select index options.
- No mandatory fees, but flexibility to buy up rates.
- Index option diversity: fee/no-fee options, guaranteed participation rates, and choice of volatility control indices, including an S&P 500® index option licensed for use in FIAs.
- Up to 10% penalty-free withdrawals each contract year, including the first.
- Backing of a highly rated carrier.
- No MVA.
- Index gains vest at death.

### Premium:

- \$2 million maximum premium per owner without Home Office approval (\$1 million for issue ages 75+).
- \$10,000 minimum, qualified and nonqualified.
- \$50 minimum allocation to interest crediting options.

### Markets:

- Non-qualified money.
- 403(b)/TSA plan/Roth 403(b)—non-contributory only.
- Rollover IRA (traditional).
- Inherited IRA—spousal only.
- SEP IRA.
- Roth IRA.
- Roth IRA conversion (full).
- Spousal Roth IRA—living spouse assumes deceased spouse's Roth IRA.

- Charitable Remainder Trust.
- Corporation.
- Irrevocable Trust.
- Revocable Trust.
- Special Needs Trust.
- Net Income with Make-up Charitable Remainder Unitrust.

### **Interest Crediting Options:**

- Declared Interest Option.
- One-Year S&P 500® Point-to-Point With Cap.
- One-Year S&P 500 Point-to-Point With Cap With Fee.
- One-Year S&P 500 IQ Index\* Point-to-Point With Cap.
- One-Year S&P 500 IQ Index\* Point-to-Point With Cap With Fee.\*\*
- One-Year S&P 500 IQ Index\* Point-to-Point With Participation Rate.
- One-Year S&P 500 IQ Index\* Point-to-Point With Participation Rate With Fee.

### **Participation Rates Guaranteed for Surrender Period:**

- One-Year SG Global Balanced Index Point-to-Point With Participation Rate.
- One-Year SG Global Balanced Index Point-to-Point With Participation Rate With Fee.
- Two-Year SG Global Balanced Index Point-to-Point With Participation Rate.
- Two-Year SG Global Balanced Index Point-to-Point With Participation Rate With Fee.
- One-Year Morgan Stanley Enhanced Allocation Index Point-to-Point With Participation Rate.
- One-Year Morgan Stanley Enhanced Allocation Index Point-to-Point With Participation Rate With Fee.
- Two-Year Morgan Stanley Enhanced Allocation Index Point-to-Point With Participation Rate.
- Two-Year Morgan Stanley Enhanced Allocation Index Point-to-Point With Participation Rate With Fee.

Check State Approval Matrix for index option availability. In certain states, the One-Year S&P 500 PTP With Par. Rate, One-Year S&P 500 MARC 5% PTP With Par. Rate, and Five- and Six-Year SG Global Balanced Index Value Lock Annual Sum index options are available and the S&P 500 IQ Index options are not yet available.

\*Also known as the S&P 500 IQ 0.5% Decrement Index.

\*\*Not currently available.

### **Penalty-Free Withdrawals** (see Pages 9 and 10 and contract for details):

- Up to 10% penalty-free withdrawals annually starting in Year 1, or RMDs.
- Waiver for nursing home or hospital confinement.

### **Guaranteed Minimum Value:**

- 87.5% of premium, less gross withdrawals and applicable premium tax, plus interest credited at the Guaranteed Minimum Value Interest Rate. This rate is set at contract issue and may vary between 0.15% and 3% in states that have approved the amended Standard Nonforfeiture Law and between 1% and 3% in all other states. (Refer to the Product Overview for the current Guaranteed Minimum Value Interest Rate.)

### Death Benefit:

- The greatest of the Accumulation Value, Guaranteed Minimum Value, or premium amount less any gross withdrawals.

## Interest Crediting Options

With your guidance, clients can choose the interest crediting option or combination of options that best helps them achieve their financial goals. An owner can select more than one option; however, the amount going into any particular option must be at least \$50.

### Declared Interest Option

The interest rate for this option is declared and guaranteed for 12 months. The declared interest rate can change at any time for subsequent renewals or transfers but will never be less than 0.15%. Interest from this option is credited into the Declared Interest Option on a daily basis, at a rate equal to the daily equivalent of the declared interest rate. Money is moved to this account on the 7<sup>th</sup>, 14<sup>th</sup>, 21<sup>st</sup>, and 28<sup>th</sup> of the month.

### Indexed Interest Options

Multiple indexed interest options, some unavailable elsewhere, are offered using one of the following indices. Up to eight index options may be selected at a time.

- **S&P 500 (SPX)**—The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization. For more information, see [www.spglobal.com/spdji/en/indices/equity/sp-500/#overview](http://www.spglobal.com/spdji/en/indices/equity/sp-500/#overview).
- **S&P 500 IQ Index\* (SPFEVCID)**—The S&P 500 IQ Index (also known as the S&P 500 IQ 0.5% Decrement Index\*) aims to provide exposure to the S&P 500 while applying an intraday volatility control mechanism. Unlike a traditional daily risk control index that rebalances on a two- to three-day lag using end-of-day volatility observations, the S&P 500 IQ Index measures intraday volatility over a single five-minute window during the day for same-day rebalancing, helping the index be more agile in responding to market movements. The use of intraday rebalancing also aims to provide more precise volatility control as the index seeks to maintain a target volatility of 15%. For more information, see [www.spglobal.com/spdji/sp-500-iq-d](http://www.spglobal.com/spdji/sp-500-iq-d).

\* Decrement indices are used to provide more stabilized index pricing. In exchange for this benefit, published index values are net of a fixed fee, which is 0.5% on the S&P 500 IQ 0.5% Decrement Index.

- **SG Global Balanced Index (SGIXBGNL)**—Developed by Société Générale, one of the largest European financial services groups, this index offers diversification across global markets and asset classes, giving its portfolio resilience to events that impact only some countries or assets. In addition, it assesses the current market sentiment and allocates to risk-on, transitional, or risk-reduced portfolios using a set of fundamental market signals. The index aims to reduce large swings by implementing a 5% volatility target. For more information, see <https://sg-global-balanced.com>.

- **Morgan Stanley Enhanced Allocation Index (MSUSMSEA)**—This index, designed by multinational investment bank and financial services company Morgan Stanley, provides exposure to 11 exchange traded-funds (ETFs) chosen to represent different U.S. equity sectors (such as energy, technology, and health care) as well as exposure to a gold ETF. The index allocates between the ETF portfolio and a dynamic U.S. Treasury index to target 10% volatility. For more Information, see <https://www.morganstanley.com/indices/#/msea>.

The indexed interest options (also referred to as participation accounts)—most of which are offered with or without an index option fee—provide clients the opportunity to receive interest credits based on a formula that tracks percentage changes in an index during an index period. Clients can benefit from tax-deferred earnings and index-linked gains without eroding their principal. Interest credited is locked in annually and will never be less than 0%. If an owner dies prior to the next index crediting date, the indexed interest will be determined and credited as of the date proof-of-death requirements are received.

**Index Option Fee**—Options that include a fee offer a higher cap or participation rate than options that do not include a fee, and therefore, greater upside potential. Clients can choose to split premium between the fee and no-fee options (a maximum of eight index options may be selected) and move premium among interest crediting options at the end of the index period. The 1.50% fee is deducted from the participation account at the end of each contract year.

Indexed Options (Check State Approval Matrix for availability.)	
Option	Methodology
One-Year S&P 500 Point-to-Point With Cap	Interest credited is determined by taking the value of the index on the last day of the index period, comparing it with the value on the index date, and applying a cap to any increase.
One-Year S&P 500 IQ Index* Point-to-Point With Cap	
One-Year S&P 500 IQ Index* Point-to-Point With Participation Rate	These index options determine interest credits by taking the index value on the last day of the index period, comparing it with the value on the index date, and multiplying any increase by a participation rate.
One- or Two-Year SG Global Balanced Index Point-to-Point With Participation Rate	Unlike other point-to-point index options that use a participation rate to determine interest crediting, participation rates on these index options are guaranteed for the surrender charge period.
One- or Two-Year Morgan Stanley Enhanced Allocation Index Point-to-Point With Participation Rate	

Check State Approval Matrix for index option availability. In certain states, the One-Year S&P 500 PTP With Par. Rate, One-Year S&P 500 MARC 5% PTP With Par. Rate, and Five- and Six-Year SG Global Balanced Index Value Lock Annual Sum index options are available and the S&P 500 IQ Index options are not yet available.

\* Also known as the S&P 500 IQ 0.5% Decrement Index.

**Note:** In AZ, CO, IA, ME, MO, NH, OH, RI, and WV, the S&P 500 IQ Index, SG Global Balanced Index, and Morgan Stanley Enhanced Allocation Index interest crediting options cannot be illustrated for regulatory reasons; however, these index options are approved in these states and may still be selected as part of the overall allocation.

### **Indexed Interest Option Terminology**

- **Cap**—The maximum net index rate for an index option. The minimum cap is 1%.
- **Index Period**—The period over which any index credited amount is determined.
- **Index Rate**—The rate used to determine the amount of interest credited to an index option's participation account.
- **Index Value**—The published numerical value of the index on an index date. If an index date falls on a date on which the index market is not open, the index value will be determined as of the last preceding date that the market was open for trading.
- **Point-to-Point**—A method used to calculate the percentage change of an index value. Interest credited to a point-to-point index option is determined by taking the value of the index on the last day of the index period and comparing it with the value on the index date. Interest credited is determined by applying a cap to any increase or multiplying any increase by a participation rate.
- **Participation Account**—An account established on an index date for each allocation to an index option.
- **Participation Rate**—A percentage that is multiplied by the percentage change in the index value used to calculate the net index rate. The minimum participation rate is 5% for all index options.

### **Index Dates**

Index dates are the 7<sup>th</sup>, 14<sup>th</sup>, 21<sup>st</sup>, and 28<sup>th</sup> of the month. The index date for indexed interest options is the first of these dates that occurs immediately following the later of: (1) receipt of premium, (2) end of the index period for the option from which the funds will be transferred, or (3) the contract date. On premium allocated to an indexed interest option, a fixed interest rate will be paid from the date Americo receives the premium to the index date. If an index date falls on a date on which the index market is not open, the index value will be determined as of the last preceding date that the market was open for trading.

### **Renewals and Anniversaries**

An owner who wants to change interest crediting options must notify Americo no less than 14 days after the end of the term or index period. Clients will be notified 30 days prior to the index anniversary that they have until 14 days after their index anniversary to request any transfers. If

no new interest crediting option is selected, funds will renew on the index date into the same interest crediting option.

### Transfers Among Interest Crediting Options

Initially, your clients may allocate premium among any of the available interest crediting options. Values may then be transferred among the interest crediting options only at the end of the term period. Transfers from the Declared Interest Option to an index option may occur only on the index date. Refer to “Renewals and Anniversaries” above for transfer request deadlines. The minimum transfer amount is \$50, and any funds remaining in the Declared Interest Option or in an indexed interest option after a transfer must be at least \$50.

### Contract Value Definitions

- **Accumulation Value**—The sum of the declared interest account plus all index option participation accounts.
- **Cash Surrender Value**—An amount that is equal to the Accumulation Value less the surrender charge and less any applicable premium tax, or the Guaranteed Minimum Value, if greater.
- **Guaranteed Minimum Value**—The minimum amount for which the contract can be surrendered. It is equal to 87.5% of premium, less gross withdrawals and applicable premium tax, plus interest credited at the Guaranteed Minimum Value Interest Rate. This rate is set at contract issue and may vary between 0.15% and 3% in states that have approved the amended Standard Nonforfeiture Law and between 1% and 3% in all other states. (Refer to the Product Overview for the current Guaranteed Minimum Value Interest Rate.)

## Access to Accumulation Value

### Annuitization

The Growth Commander cash surrender value may be converted to regular annuity payments at any time, subject to the following provisions. The owner or beneficiary may elect one of the following settlement options to begin to receive payments of contract proceeds.

- **Fixed Period Certain Only**—Payments equal annual, semiannual, quarterly, or monthly payments for a fixed period certain of between five and 20 years, not to exceed the annuitant’s life expectancy.
- **Life Income With Fixed Period Certain**—Payments equal monthly payments for the longer of the annuitant’s life or the fixed period certain of 10 or 20 years, not to exceed the annuitant’s life expectancy.

For both settlement options, the annuitant is the measuring life. If the annuitant dies before payments commence, then the owner will become the annuitant, unless otherwise requested by the owner.



### **Annuity Date**

This is the date payments are required to begin under a settlement option. The annuity date is attained age 100.

### **Penalty-Free Withdrawals**

Starting in the first year, the contract allows one penalty-free withdrawal per year, equal to 10% of the Accumulation Value as of the most recent contract anniversary. The minimum withdrawal amount is \$500, with a minimum remaining surrender value of \$2,000. Withdrawals will be taken from the Declared Interest Option on a last-in first-out (LIFO) basis first, and then any additional amounts will be taken from the indexed options on a LIFO basis.

By current company practice, multiple penalty-free withdrawals are allowed annually, provided the total does not exceed 10% of the Accumulation Value as of the most recent contract anniversary. Subsequent withdrawals after the first are based on the Accumulation Value at the time of the withdrawal.

### **Required Minimum Distributions**

Beginning in the first year, the required minimum distribution (RMD) amount associated with the contract may be withdrawn without surrender charges even if it is greater than the 10% penalty-free withdrawal amount, as provided by company practice.

### **Loans**

Loans are available only for TSA plans while the contract is in force. The minimum loan amount is \$250, and the minimum remaining net surrender value must be \$1,000. The following provisions apply:

- The loan balance is credited with interest according to index increases.
- The loan amounts are charged interest at a current fixed rate of 8% (each loan's interest rate is set at the time the loan is taken and fixed for the life of the loan).
- There is no fee for the first loan taken. For additional loans, a loan processing charge of \$25 is deducted from the Accumulation Value.

Refer to the TSA loan endorsement for details.

### **Waiver of Surrender Charges**

Surrender charges are waived if, after contract issue, any owner is confined to a qualified nursing home or hospital for at least 90 consecutive days. The Waiver of Surrender Charge Upon Nursing Home or Hospital Confinement (Rider Series 4139) may not be available in all states. Refer to the endorsement for limitations and restrictions. This waiver is unavailable in Massachusetts.

## **Surrender Charges**

Surrender charges apply to full or partial withdrawals made in excess of the penalty-free amount during the contract's first six or 10 years, depending on the product selected. The surrender charges

equal the surrender charge percentage for the applicable year, multiplied by the amount of Accumulation Value withdrawn that exceeds the penalty-free withdrawal allowance.

Surrender Charge Schedule											
Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Growth Commander 6	8%	8%	7%	6%	5%	4%	0%	0%	0%	0%	0%
Growth Commander 10	9%	8.7%	7.8%	6.8%	5.9%	4.9%	3.9%	3%	2%	1%	0%
Growth Commander 10 (CA)	8.3%	8.2%	7.2%	6.2%	5.2%	4.2%	3.1%	2.1%	1%	0%	0%

## Death Benefit

The greatest of the Accumulation Value, Guaranteed Minimum Value, or premium amount less any gross withdrawals is payable to the beneficiary upon the death of any owner unless:

- The designated beneficiary is the surviving spouse and elects to continue the contract.
- The owner is not an individual, in which case the death benefit is payable on the death of the primary annuitant.

## Commissions

See the Growth Commander Compensation Schedule, accessible via [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com) for information on commissions. In general, single premium commissions are based on the age of the oldest owner at the time the policy is issued. There will be a chargeback on death, surrender, lapse, cancellation, and any withdrawal amounts over the penalty-free amount: 100% in the first six months and 50% in months 7 through 12. The chargeback is 100% if premium is withdrawn in the first year due to nursing home rider. There is no chargeback due to withdrawals, including required minimum distributions, within the penalty-free amount.

## Doing Business With Americo

Before you can start selling Growth Commander, take time to review important information about doing business with Americo.

### Contracting and Appointment With Americo

You will need to be contracted and appointed with Americo to sell annuities in any state in which you plan to submit business. Contact your IMO for the appropriate Americo contracting paperwork.

- Please review Americo Contracting Guidelines to determine eligibility.
- Return your completed paperwork to your IMO.
- Include proof of Anti-Money Laundering (AML) training from an Americo-approved provider (e.g., LIMRA, RegED, WebCE) completed within the past two years; proof of state-specific

annuity suitability CE; and if required by the state of solicitation, NAIC Best Interest CE; along with proof of current E&O coverage that includes coverage for fixed indexed annuities.

- Allow seven business days for processing of your request.
- Your Americo Writing Number will be a 10-digit code. The leading zeroes are part of your Writing Number and must be included on all applications.

### **Before Writing Business**

As a reminder, before soliciting a sale, you must complete the product training specific to the product you plan to sell. For a link to the Growth Commander product training, log in at [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com).

### **Submitting New Business**

Save time and get paid faster by using FireLight® to submit new business electronically (to access FireLight, log in at [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com)). Although it is strongly preferred that you submit applications electronically, you can also fax, e-mail, or mail completed new business applications to Americo at:

- **Fax:** 800-395-9261.
- **E-mail:** [submit@americo.com](mailto:submit@americo.com).
- **Regular mail:** Americo, PO Box 410288, Kansas City, MO 64141-0288.
- **Overnight delivery:** Americo, 300 W. 11<sup>th</sup> Street, Kansas City, MO 64105-1618.

For the Growth Commander new business application and all required forms and disclosures, as well as marketing materials, kit orders, and illustration software, log in at [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com). *On the application, you must include your full 10-digit Americo Writing Number—including all leading zeroes.* For assistance completing the Growth Commander application, contact your IMO.

### **Who To Contact for Assistance**

#### **Contact your IMO for:**

- Marketing and Sales Support.
- Licensing and Contracting.
- Suitability and Compliance.
- Tech Support.
- Commissions.

#### **Contact Americo Customer Service at 800-786-4558 for:**

- Assistance with the status of new business requirements.
- Policyholder service requests and forms.

## **Producer Resources** (available via [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com))

### **Client Brochures:**

- Growth Commander brochure (AF1542).
- Interest Crediting Options brochure (AF1544).
- Past Performance insert (AF1543).

### **Other Resources:**

- Product Overview (AF1548).
- Application, state-specific forms, and New Business forms.
- Current interest rates.
- Compensation Schedule.

### **Americo Contact Information:**

#### **Mailing Address**

P.O. Box 410288  
Kansas City, MO 64141-0288

#### **Overnight Delivery**

300 W. 11<sup>th</sup> St.  
Kansas City, MO 64105-1618

#### **New Business**

Phone: 800-786-4558 (Dial 2 for Annuity PHS)  
E-mail: [submit@americo.com](mailto:submit@americo.com)  
Fax: 800-395-9261

## **Carrier Rating and Administrative Questions**

### **What is Americo's AM Best rating?**

The AM Best financial strength rating for Americo Financial Life and Annuity Insurance Company as of September 2022 is A (Excellent), 3rd out of 15 ratings ranging from "A++" to "F." AM Best's rating is assigned after a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance, and business profile.

### **Are exchanges/transfers permitted from an existing Americo annuity?**

Yes, but surrender charges will NOT be waived on existing annuities. Please refer to the Compensation Schedule for information on commissions.

### **Is there a rate lock on 1035 Exchanges?**

Yes. For premiums from 1035 Exchanges and transfers facilitated by Americo's Administrative Office, interest rates, caps, and participation rates will be locked in for 45 days from the date the application is received in the Administrative Office. Please note that renewal rates are based on the issue date and not the rate lock date.

### **Are annual consumer statements provided?**

Yes. Americo provides statements on an annual basis.

### **How do I submit business, locate forms, or download brochures?**

Log in at [www.GrowthCommanderFIA.com](http://www.GrowthCommanderFIA.com) to find new business forms and submit business electronically using FireLight. In addition, you can find policyholder service and licensing and contracting forms, as well as brochures and inserts (which can be viewed, printed, or downloaded for products in your state). Check the website regularly for the most current forms and marketing materials.

# Producer Guide for Annuity Suitability and Best Interest

The appropriate sale of our products is something that Americo takes seriously. We have adopted nationwide suitability requirements, which are in line with the 2010 NAIC Model Regulation on Suitability in Annuity Transactions. In addition, the National Association of Insurance Commissioners (NAIC) has updated its Suitability in Annuity Transactions Model Regulation (#275) to add a best interest standard of care for the solicitation, recommendation, and issuance of annuity contracts. The new “Best Interest Rule” replaces NAIC’s older suitability standard in many states and includes several substantive changes to both Producer obligations and supervising insurer obligations.

## Suitability Review

It is very important that you carefully consider your recommendation. Before recommending a product to a consumer, gather information and carefully consider and discuss the client’s needs. You should not have a “cookie cutter” approach to recommending products. A decision to recommend a fixed annuity to your client should be based on a careful review of the information gathered during the sale. It is also important that your client understands the product and all of its features before making the purchase.

Although there are no “right” or “wrong” questions to ask each client, following is a list of sample questions you may find helpful when doing a suitability analysis:

- What is the client’s main financial objective?
- How will the purchase of this annuity help achieve this objective?
- Will the client have adequate liquid assets/income for current and future needs?
- Does the client understand how the annuity works and the associated surrender period/charges?
- Would you make the same recommendation if the client were a friend or family member?
- If replacement is involved, is it beneficial to the client to replace the current policy? Consider surrender charge period, rates, riders, benefits, etc.

We require the use of the Financial Suitability Form for all annuity sales. Please keep in mind, simply completing the suitability form does not alleviate your responsibility to make a suitable recommendation. It is your responsibility to be familiar with the client’s needs and make recommendations that are appropriate for individual clients.

## Best Interest Review

Under the NAIC Best Interest Rule, Producers have additional obligations to consumers related to care, conflict of interest, disclosure, and documentation for all annuity recommendations regardless of what carrier they do business with. These include new point-of-sale form requirements, Producer disclosures, a Financial Suitability form [ABB8378 (01/21)], and a documentation obligation. States that adopt the Best Interest Rule will require new NAIC

training for the sale or recommendation of any annuity, as well as different forms related to the process for the sale or recommendation of a fixed index annuity (FIA).

The following information outlines new requirements under the rule and provides resources to assist you in complying with the rule.

## **Training Requirements**

**New NAIC Training Requirement**—A new state-approved training module (continuing education) must be taken through a state-approved vendor, such as Quest CE, RegEd, Success CE, or Kaplan. Access to approved vendors and information on training dates, times, and fees are available on the state insurance department websites.

**Additional General Annuity Training Continuing Education (CE)**—As states adopt the revised regulation, Producers doing business in those states will be required to complete additional general annuity training CE. The length of the additional training varies, depending on whether a Producer has completed the previous four-hour training—those who *have* are required to complete a one-hour General Annuity Training CE, while those who *haven't* must complete a four-hour General Annuity Training CE before selling or soliciting any annuities. Training must be completed within six months of a state's adoption of the rule; for example, if the rule takes effect April 1, 2023, you would have until October 1, 2023, to complete your one- or four-hour training. If training is not completed within six months of the rule's effective date, a new application will need to be submitted with a sign date after the training has been completed.

## **Producer Obligations**

Producers must act with a heightened standard of care in the solicitation and sale of annuities. This heightened standard of care is satisfied by meeting four obligations: care, disclosure, conflict of interest, and documentation. As part of this heightened standard of care, Producers must not place their financial interest ahead of the consumer's interest.

**Care**—Producers must exercise reasonable diligence, care, and skill when making a recommendation by:

- Knowing the customer's financial situation, insurance needs, and financial objectives.
- Understanding available recommendation options after making a reasonable inquiry.
- Having a reasonable basis to believe the recommended option effectively addresses the consumer's financial situation, insurance needs, and financial objectives over the life of the product, as evaluated in light of the consumer profile information.
- Communicating the basis or bases of the recommendation.

Producers must have a *reasonable basis* to believe the consumer would benefit from certain features of the annuity and must be able to communicate the basis of the recommendation. The Producer is not required to choose the product that simply has the lowest compensation

structure but must consider the contract as a whole, including product features, riders, and subaccounts at the time of purchase.

If the sale involves a replacement contract, the Producer must consider:

- If the replacing product would *substantially benefit* the customer.
- If the customer would incur surrender charges or lose benefits from their existing product.
- If the customer would be subject to a new surrender charge period or increased fees from the new product.
- Whether the customer has had another replacement in the last 60 months.

**Disclosure**—Under the new regulation, all applicants must be provided with an “Insurance Agent (Producer) Disclosure for Annuities” form. This new disclosure form, which must be submitted with all annuity applications, discloses information related to the method by which the Producer is compensated, the type of products the Producer is licensed to sell, and for how many insurance companies the Producer is authorized to sell. To help Producers comply with this requirement, Americo Financial Life and Annuity Insurance Company (Americo) has provided a generic version of this disclosure form, which is available on FireLight.

**Conflict of Interest**—Producers must identify and avoid, or reasonably manage and disclose, any financial interest they have in the sale of the annuity that a reasonable person would expect to influence the impartiality of a recommendation.

**Documentation**—Producers must document any recommendation made to a customer and the basis for the recommendation.

### State Best Interest Rule Activity

For information on Best Interest Rule activity in your state, please refer to your state’s Department of Insurance website.

### Additional Information

- [Americo Insurance Agent \(Producer\) Disclosure for Annuities.](#)
- [NAIC Suitability in Annuity Transactions Model Regulation \(#275\).](#)
- [Financial Suitability Form, ABB8378 \(01/21\).](#)

### Updated Suitability Forms, Point-of-Sale Disclosure, and Documentation

- Americo has updated its existing suitability form in states that are adopting the new regulation. The updated suitability form for use in those states, ABB8378 (01/21), is available on FireLight. The existing suitability form, AAA8378 (07/17) (and state variations), should still be used in states that have *not* adopted the new regulation.
- The existing “Replacement Comparison” form will be required for each replacement; however, the lookback time period has increased from 36 months to 60 months.

- New point-of-sale documentation that must be completed and retained as outlined in the state regulation.

Applications signed prior to a state's adoption date will be treated according to Americo's current requirements. Applications signed on or after a state's adoption date must meet new state requirements prior to issue.

### **Internal Suitability and Best Interest Review Guidelines**

A variety of factors will be reviewed, including liquid assets, sources of funds, age, and monthly disposable income. Americo reviews each case individually; however, the following are examples of some basic guidelines:

- Clients with annual income levels below \$20,000 are given extra scrutiny in the review process. Clients will need to have adequate emergency funds in liquid assets and meet monthly living expenses.
- Clients over age 75 purchasing an annuity will be given extra scrutiny in the review process. An older client will need more liquid assets because the client is likely not working and does not have working income to meet reasonably foreseeable emergency needs. Producers should provide a detailed explanation of the reason for purchase. If replacing, Americo will need to determine the benefit of the replacement transaction.

We will **automatically decline** cases that include the following:

- Client resides in a nursing home.
- Client is left with little to no liquid assets for emergencies.
- Source of funding is a reverse mortgage or home equity loan.
- Close to 100% of client's net worth are annuities.
- Replacements are undisclosed.

### **Replacements and Suitability**

#### **What are Replacements?**

The definition of "replacement" according to the 2010 NAIC Life Insurance and Annuities Replacement Model Regulation is: A transaction in which a new policy or contract is to be purchased, and it is known or should be known to the proposing Producer, or to the proposing insurer if there is no Producer, that by reason of the transaction, an existing policy or contract has been or is to be:

1. Lapsed, forfeited, surrendered or partially surrendered, assigned to the replacing insurer, or otherwise terminated;
2. Converted to reduced paid-up insurance, continued as extended term insurance, or otherwise reduced in value by the use of non-forfeiture benefits or other policy values;
3. Amended so as to effect either a reduction in benefits or in the term for which coverage would otherwise remain in force or for which benefits would be paid;
4. Reissued with any reduction in cash value; or
5. Used in a financed purchase.



Replacements include “financed purchases,” which according to the NAIC Model regulation, mean *the purchase of a new policy involving the actual or intended use of monies obtained by the withdrawal or surrender of, or by borrowing from values of, an existing policy to pay all or part of any premium due on the new policy.*

Americo considers it to be a “financed purchase” if any of the above transactions are processed on an existing life insurance or annuity contract, either four months before or 13 months after the issue date of the new policy.

### **Replacement Requirement Guidelines**

Each replacement case will be reviewed individually; however, you should consider these guidelines:

- A “like-to-like” replacement (fixed annuity to fixed annuity) requires a close review by our suitability team. We will consider surrender charge periods and charges, product enhancements, and rate comparisons, among other factors, in looking for an apparent benefit for your client.
- We will not accept undisclosed replacements and, when identified, the application will be rejected.

It is very important that you carefully consider the suitability of any replacement and ensure your client understands the advantages, disadvantages, and potential impact of a replacement. Factors to consider include guaranteed interest rates, loss of existing benefits, potential surrender charges on the existing annuity contract or life insurance policy, and the new surrender charge period of the replacement.

Before you recommend a replacement to your client, you must be sure the replacement provides an economic benefit to your client. Below are some things to consider before recommending a replacement sale:

- How do the benefits of the existing product compare with those of the Americo annuity you are recommending, including rates, surrender charges, riders, etc.?
- Will the new annuity better fit your client’s needs and financial objectives?
- Will your client lose any existing benefits?
- Has your client had other annuity replacements within the past three years?

### **Completing the Financial Suitability Form**

The Financial Suitability Form, AAA8378 (07/17) (state variations may apply); ABB8378 (01/21) for states that have adopted the NAIC Best Interest Rule; or DFS-HI-1980 (FL) for Florida and AOR8378 (02/24) for Oregon, should be used for all annuity sales. The suitability form should be completed and signed by the applicant during the sale. When completing the form, please keep the following in mind.

## General Requirements

- Complete and accurate information must be provided. If subsequent changes are made to the Financial Suitability Form, documentation of these changes may be required. This may include providing copies of bank records, annual statements, or other financial documentation.
- If you are replacing an annuity, please carefully verify the surrender charges that will be assessed.
- A detailed summary should be provided by the Producer in the Acknowledgment section.
- Provide as much detail as possible regarding your suitability review of the sale. If the annuity is a replacement, it is important that you include the factors that you believe make it a suitable replacement. Some questions to consider and address include: Why does the new annuity deliver a substantial value to the client? How does it provide a benefit not available with the client's current product?
- Regardless if a trust is involved; if the owner/annuitant are different, provide a suitability form for the person funding the annuity.

## Replacement Section

- Provide as much detail as possible regarding the replaced product. This will decrease the likelihood we will need to contact you or your client for additional information.
- Give a detailed Producer statement regarding the suitability of the replacement. Give specific reasons as to why you are recommending the replacement. Attach an additional page if necessary.

A New Business representative may contact you or the client to obtain additional information if the representative has questions as a result of his/her review of the annuity application and suitability form.

## Suitability and/or Best Interest Calls

Before issuing an annuity, Americo conducts calls with all applicants ages 80+ and with a random selection of other applicants. It is important that you provide a current phone number for your clients and let them know that Americo will be contacting them to ask a few questions about the annuity purchase. If your client is available during a certain time, please make note of this on the application. The phone call will be completed by an Americo associate. It is a short phone interview and reviews the client's understanding of certain features of the annuity.

## Instructions for Trusts as Owners

If a trust is listed as an owner of a proposed annuity, Americo has specific requirements as to what information should be collected on the Financial Suitability Form, AAA8378 (07/17) (state variations may apply); ABB8378 (01/21) for states that have adopted the NAIC Best Interest Rule; DFS-HI-1980 (FL) for Florida and AOR8378 (02/24) for Oregon:

- **The grantor/settlor and trustee are the same:** The grantor/settlor of the trust must complete the Suitability Form with **his/her own personal information**. If there are multiple non-spousal grantors/settlors, a separate suitability form must be completed for each individual.

- **The grantor/settlor and trustee are different:** The grantor/settlor of the trust must complete a suitability form with his/her own personal information. Additionally, the trustee must complete the suitability form with the trust's information (annuity objectives, financial status, etc.) including the following modifications:
  - For name of owner, enter the name of the trust.
  - For "age," enter "N/A."

For "owner's signature," the trustee must sign as trustee (John Doe, TTEE).

### **Additional Information for Agents Selling Annuities in Iowa**

The Iowa Department of Insurance has received questions regarding where the line is drawn when providing insurance advice. To answer these questions, Iowa Insurance Bulletin 11-4 was issued to provide guidance so insurance Producers have a better understanding of the types of activities and conduct that are within the scope of permissible activities and the types of activities and conduct that are beyond the scope of permissible activities. The answers to these questions have become increasingly important because suitability laws at the state and federal level have evolved to the point where any recommendation to a consumer of either an insurance product or a securities product requires an extensive financial analysis of the consumer's financial affairs and a discussion of broad financial trends. How information received from the consumer is applied will be different depending on whether it is an insurance transaction or a securities transaction, because of the differing requirements of insurance and securities laws.

#### **Examples of Permitted Activities for an "Insurance-Only" Person**

- May discuss with the consumer the consumer's risk tolerance, financial situation, and needs.
- May discuss with the consumer the stock market in general terms, including market risks and recent or historic economic activities that are generally known to the public and regularly discussed with public media.
- May provide advice as part of a financial plan. When doing so, an Insurance-Only Person should clearly identify himself or herself as an individual who holds an Iowa insurance license and explain that such license authorizes the person to discuss how annuities or life insurance products may fit into the consumer's financial plan and that he or she is authorized to sell annuity or life insurance products and not sell, recommend, or provide advice about securities.
- May have general discussions about balancing risk, diversification, etc., that support an insurance position within a consumer's financial plan.

#### **Examples of Prohibited Activities for an "Insurance-Only" Person**

- May not discuss risks specific to the consumer's individual securities portfolio.
- May not recommend the liquidation of specific securities, or identify specific securities that could be used to fund an annuity or life insurance product.
- May not recommend specific allocations, in dollars or percentages, between insurance and securities products.

- May not complete securities forms, except for: (1) providing general information to the consumer related to the consumer's existing or new annuity or life insurance product; (2) assisting with forms that are required by the insurance company to complete an insurance transaction; and (3) assisting with forms that are required by Iowa insurance regulations.

For complete details, please review the entire bulletin at <https://iid.iowa.gov/documents/commissioners-bulletin/licensing-requirements-and-permitted-activities-insurance>.

### **Tips for Completing the Financial Suitability Form**

Because it is important for us to understand your recommendation and how it fits the client's needs and situation, it is important that you carefully and thoroughly complete the Financial Suitability Form, AAA8378 (07/17) (state variations may apply). Florida residents should complete form DFS-HI-1980 (FL) and Oregon residents should complete AOR8378 (02/24). For states that have adopted the NAIC Best Interest Rule, you must complete ABB8378 (01/21). If responses are missing or conflicting, it is likely we will need to request additional information.

If the owner is a trust, please see our guidelines on Page 17 of this document for how to complete the suitability form.

Liquid assets are those that are not subject to penalty or surrender charges, or can be easily converted into cash. You can include penalty-free withdrawals from annuities. Since annuities are long-term contracts, it is important to include all assets in this section so we can understand the applicant's ability to meet living expenses and emergencies.

Monthly household gross income and monthly living expenses should be total household income and expenses.

## Financial Suitability Form

AAA8378 (07/17)

**AMERICO**

This information will be used to determine the suitability of our products in meeting your financial needs. This form is not designed to address every aspect of the needs analysis process and is only intended to highlight areas to be considered when purchasing an annuity contract. Your information will not be used or distributed for sales purposes to third parties. Please note, if this form is not completed in full, signed, and dated, we are unable to consider your application.

Owner \_\_\_\_\_ Age \_\_\_\_\_ Phone Number \_\_\_\_\_  
Payor \_\_\_\_\_ Age \_\_\_\_\_ Phone Number \_\_\_\_\_  
POA/Guardian/Trustee Name \_\_\_\_\_ Phone Number \_\_\_\_\_

If trust is Owner/Payor, include whose assets are represented on this suitability form (check all that apply)\*: ☐ Grantor assets ☐ Trust Assets ☐ Payor Assets

\*See instruction page for direction regarding which party's assets to include for the completion of this form.

### ANNUITY OBJECTIVES AND RISK TOLERANCE

1. With regard to purchase of this annuity, check your top 3 objectives from the options below:
- |                                          |                                              |                                                    |                                                                 |                                           |
|------------------------------------------|----------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------|
| <input type="checkbox"/> Future income   | <input type="checkbox"/> Safety of principal | <input type="checkbox"/> Protection from inflation | <input type="checkbox"/> Transfer of assets to beneficiary      | <input type="checkbox"/> Reduced taxation |
| <input type="checkbox"/> Bond investment | <input type="checkbox"/> Equity investment   | <input type="checkbox"/> Probate avoidance         | <input type="checkbox"/> Potential interest based on the market | <input type="checkbox"/> Growth           |
| <input type="checkbox"/> Current income  | <input type="checkbox"/> Tax deferral        | <input type="checkbox"/> Guaranteed interest rate  | <input type="checkbox"/> Income I can't outlive                 |                                           |
2. How do you anticipate taking distributions from this annuity? (check all that apply):
- |                                               |                                    |                                                    |                                                                 |
|-----------------------------------------------|------------------------------------|----------------------------------------------------|-----------------------------------------------------------------|
| <input type="checkbox"/> RMD                  | <input type="checkbox"/> Annuitize | <input type="checkbox"/> Interest-only withdrawals | <input type="checkbox"/> Immediate income                       |
| <input type="checkbox"/> Leave to beneficiary | <input type="checkbox"/> Lump sum  | <input type="checkbox"/> Penalty-free withdrawals  | <input type="checkbox"/> Guaranteed lifetime withdrawal benefit |
3. How long do you plan on keeping the proposed annuity? \_\_\_\_\_ ☐ Less than a year ☐ 1-6 years ☐ 7-9 years ☐ 10 or more years
4. Describe your financial experience (check all that apply): ☐ Stocks ☐ Bonds ☐ CDs ☐ Annuities ☐ Mutual Funds ☐ Other: \_\_\_\_\_
5. Describe your risk tolerance (check one): \_\_\_\_\_ ☐ Conservative ☐ Moderate ☐ Aggressive

### HOUSEHOLD FINANCIAL STATUS

6. Estimated premium amount for the proposed Amerigo annuity(ies) (combine estimated premium for all annuities applied for) (DO NOT include in assets below.) \_\_\_\_\_ \$ \_\_\_\_\_
7. **Household Liquid Assets**
- |                                                    |          |
|----------------------------------------------------|----------|
| • Checking accounts                                | \$ _____ |
| • Savings accounts                                 | \$ _____ |
| • Mutual funds without penalty                     | \$ _____ |
| • CDs (matured)                                    | \$ _____ |
| • Pension/401(k) (if over 59½)                     | \$ _____ |
| • Annuity value not subject to surrender penalties | \$ _____ |
| • Other (please describe)                          | \$ _____ |
| <b>Total Liquid Assets \$ _____</b>                |          |
8. **Household Non-Liquid Assets**
- |                                                   |          |
|---------------------------------------------------|----------|
| • Annuities, less penalty-free withdrawal amounts | \$ _____ |
| • Life insurance cash value                       | \$ _____ |
| • Mutual funds with penalty                       | \$ _____ |
| • CDs (not matured)                               | \$ _____ |
| • Pension/401(k) (if under age 59½)               | \$ _____ |
| • Real estate (exclude primary residence)         | \$ _____ |
| • Other (please describe)                         | \$ _____ |
| <b>Total Non-Liquid Assets \$ _____</b>           |          |
9. **Household Total Assets** • DO NOT include premium for proposed annuity(ies). \_\_\_\_\_ Add #7 and #8 \$ \_\_\_\_\_
10. **Household Total Debt** • Exclude debt on your primary residence. \_\_\_\_\_ \$ \_\_\_\_\_
11. **Household Net Worth** \_\_\_\_\_ Subtract #10 from #9 \$ \_\_\_\_\_
12. **MONTHLY Household Gross Income**
- |                                               |          |
|-----------------------------------------------|----------|
| • Social Security/Disability Benefit payments | \$ _____ |
| • Pension/retirement benefits                 | \$ _____ |
| • Salary/wages                                | \$ _____ |
| • Interest/dividend income                    | \$ _____ |
| • Required Minimum Distribution (RMD)         | \$ _____ |
| • Other (please describe)                     | \$ _____ |
| <b>Total Gross MONTHLY Income \$ _____</b>    |          |
13. **Monthly Household Living Expenses** • Housing, food, transportation, healthcare, etc. \_\_\_\_\_ \$ \_\_\_\_\_
14. **Monthly Disposable Income** \_\_\_\_\_ Subtract #13 from #12 \$ \_\_\_\_\_



If "no" to Question 17 or "yes" to Question 18, please provide a detailed explanation.

If your client is living in a nursing home, the application will be declined. A nursing home is a licensed facility that provides skilled nursing home care under the supervision of a licensed physician and provides continuous nursing services 24 hours a day.

A replacement occurs when, in order to purchase a new annuity contract an applicant:

- Surrenders or terminates an existing contract.
- Transfers the proceeds of an existing contract (including free withdrawals) to the insurer issuing the new contract.

Americo considers it to be a "financed purchase" if any of the above transactions are processed on an existing life insurance or annuity contract, either **four** months before or **13** months after the issue date of the new policy.

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15. Federal Income Tax Bracket: ☐ 0% ☐ 10% ☐ 15% ☐ 25% ☐ 28% ☐ 33% ☐ 35%

16. Does your income cover all your living expenses (including out-of-pocket medical expenses)? ☐ Yes ☐ No

17. Is your income sufficient to cover future changes in your living expenses (including out-of-pocket medical expenses and/or nursing home expenses) during the surrender charge period? ☐ Yes ☐ No

*If No to question 16 or 17 above, explain:* \_\_\_\_\_

18. Do you anticipate any substantial change in your future income, liquid assets, or expenses (including out-of-pocket medical expenses) during the surrender charge period? ☐ Yes ☐ No

*If Yes, explain and complete appropriate boxes below:* \_\_\_\_\_

**State monthly difference(s):**

Income: ☐ Increase \$ \_\_\_\_\_ ☐ Decrease \$ \_\_\_\_\_ Expenses: ☐ Increase \$ \_\_\_\_\_ ☐ Decrease \$ \_\_\_\_\_

19. Do you understand that the proposed annuity has a surrender charge and the length of the surrender charge period? ☐ Yes ☐ No

20. Are you currently residing in a nursing home? ☐ Yes ☐ No

21. Are you currently residing in an assisted-living facility? ☐ Yes ☐ No

22. Do you have long-term care insurance? ☐ Yes ☐ No

23. Do you have Medicare Supplement insurance? ☐ Yes ☐ No

24. (California only): Do you intend to apply for means-tested government benefits, including, but not limited to, Medi-Cal or the veterans' aid and attendance benefit? ☐ Yes ☐ No

#### SOURCE OF FUNDS

25a. Source of this annuity's funding (check all that apply):

<input type="checkbox"/> Variable annuity	<input type="checkbox"/> Fixed/indexed annuity	<input type="checkbox"/> Life insurance	<input type="checkbox"/> Stocks/bonds/mutual funds
<input type="checkbox"/> Checking/savings	<input type="checkbox"/> CD	<input type="checkbox"/> Brokerage Account	<input type="checkbox"/> 401(k)/pension
<input type="checkbox"/> Inheritance	<input type="checkbox"/> Reverse mortgage	<input type="checkbox"/> Home equity loan	<input type="checkbox"/> Required minimum distribution
<input type="checkbox"/> Death claim proceeds (Complete 25b)	<input type="checkbox"/> 403(b)	<input type="checkbox"/> Other: _____	

25b. If death claim proceeds, has the beneficiary taken ownership of the existing policy? (If Yes, complete the Replacement Section below.) ☐ Yes ☐ No

26. Will the annuity applied for replace, or otherwise reduce in value, any existing life insurance or annuity now in force? (If Yes, please complete the Replacement Section below.) ☐ Yes ☐ No

27. Within the past 36 months (60 months in CA and MN), other than the current transaction, have you had another annuity exchanged or replaced? (If Yes, provide details below.) ☐ Yes ☐ No

#### REPLACEMENT SECTION - MUST BE COMPLETED IF QUESTION #25B OR 26 IS ANSWERED "YES".

**Life and annuities:**

28. Is your current agent the same agent who recommended the purchase of the existing annuity or life insurance contract? ☐ Yes ☐ No

29a. Do you feel you have been reasonably informed of the various features of the proposed annuity and understand the differences between your existing contract(s) and the proposed annuity? ☐ Yes ☐ No

29b. *If No, explain:* \_\_\_\_\_

#### Life only: (Do not complete Replacement Information grid)

30. Death benefit amount: \$ \_\_\_\_\_

31. Cash surrender value: \$ \_\_\_\_\_

32. Please explain why you are replacing a life insurance policy with an annuity: \_\_\_\_\_

#### Annuities only: (Complete Replacement Information grid)

33. Please explain how this new annuity better meets your objectives: \_\_\_\_\_

If replacing: Please have the client explain how this new annuity better meets his/her needs.

If replacing, carefully and thoroughly complete the Replacement Information section.

We must be able to determine that the client will receive a substantial economic net benefit after this replacement.

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Replacement Information (If replacing more than three annuities, please use form 11-193-1). All sections should be complete.			
Components	Existing Annuity Contract #1	Existing Annuity Contract #2	Existing Annuity Contract #3
Premium to Americo:	\$	\$	\$
Accumulation value:	\$	\$	\$
Issuing company:			
Type of contract:	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed Indexed <input type="checkbox"/> Variable	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed Indexed <input type="checkbox"/> Variable	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed Indexed <input type="checkbox"/> Variable
Date of issue:			
Source of initial funding (i.e. cash, annuity, mutual fund, etc.):			
Are you using penalty-free withdrawal to fund this annuity?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, are you only using the penalty-free withdrawal amount?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is this a full or partial surrender?	<input type="checkbox"/> Full <input type="checkbox"/> Partial	<input type="checkbox"/> Full <input type="checkbox"/> Partial	<input type="checkbox"/> Full <input type="checkbox"/> Partial
Will there be a surrender charge?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If Yes, surrender charge amount:	\$	\$	\$
Market value adjustment (MVA):	+ \$ or - \$	+ \$ or - \$	+ \$ or - \$
Surrender charge period remaining:	years	years	years
Enhanced benefits (guaranteed income benefits, guaranteed withdrawal rider, etc.)  May use separate sheet to describe.	<input type="checkbox"/> None Benefit(s) name: _____ Monthly benefit amount: \$ _____ Benefit cost: \$/% _____ Benefit base: \$ _____ Are there roll-ups/step-ups? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, ..... % Start date: _____ Stop date: _____ Additional details: _____ If a partial surrender, will the enhanced benefit be reduced or eliminated? ... <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, explain: _____	<input type="checkbox"/> None Benefit(s) name: _____ Monthly benefit amount: \$ _____ Benefit cost: \$/% _____ Benefit base: \$ _____ Are there roll-ups/step-ups? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, ..... % Start date: _____ Stop date: _____ Additional details: _____ If a partial surrender, will the enhanced benefit be reduced or eliminated? ... <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, explain: _____	<input type="checkbox"/> None Benefit(s) name: _____ Monthly benefit amount: \$ _____ Benefit cost: \$/% _____ Benefit base: \$ _____ Are there roll-ups/step-ups? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, ..... % Start date: _____ Stop date: _____ Additional details: _____ If a partial surrender, will the enhanced benefit be reduced or eliminated? ... <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, explain: _____
Surrender charge on death benefit:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Penalty-free withdrawal % available:	%	%	%
Fees or other charges:	\$ or %	\$ or %	\$ or %
Current declared interest rate %:	%	%	%
Guaranteed minimum declared interest rate % (not guaranteed minimum value):	%	%	%

**OWNER ACKNOWLEDGMENT**

By signing below, I/We represent to Americo Financial Life and Annuity Insurance Company that the statements made on this Financial Suitability form are true, complete, and correctly recorded to the best of my/our knowledge and understanding. I/We acknowledge that failure to provide complete or accurate information may affect the ability of the Agent and/or Insurer to determine the suitability of the annuity product being offered. I/We believe that the annuity product for which I/We are applying is a suitable product for my/our financial needs.

*For New Jersey residents:* I understand that the solicitation, negotiation, and sale of the annuity and its suitability are subject to the regulatory oversight of the New Jersey Department of Banking and Insurance. You may contact their Consumer Assistance Services at 800.446.7467.

If POA/Guardianship/Trust is involved, provide applicable legal documentation and signatures.

Owner's Signature \_\_\_\_\_

Date \_\_\_\_\_

Joint Owner's Signature \_\_\_\_\_

Date \_\_\_\_\_

Payor's Signature \_\_\_\_\_

Date \_\_\_\_\_

Grantor's Signature \_\_\_\_\_

Date \_\_\_\_\_

**AGENT ACKNOWLEDGMENT** *(Required to be completed by the agent)*

By signing below, I certify that:

- I have completed a suitability analysis review regarding the purchase of this annuity.
- I have reasonable grounds for believing that the recommendation to purchase this annuity is suitable for the applicant.
- The above information was furnished to me by the customer.

Please provide a summary explaining how the client will benefit from the annuity. Discuss features, benefits, and other factors. In the case of replacement, please indicate how the proposed annuity is more advantageous. **Must be completed by agent.**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Agent: please complete all required replacement forms and submit with application and this Financial Suitability form.**

Agent's Signature \_\_\_\_\_

Agent # \_\_\_\_\_

Date \_\_\_\_\_

It is required that you complete this section. If it is not completed, the form will be returned for completion.

Please provide a detailed summary of your recommendation and include any information you feel would be helpful in our review process.

You may attach an additional page if more space is needed.



Products are issued by:



**Growth Commander Forms:** Series 319, 4204, 4139, 2508. AAA319-6 (12/22), AAA319-6 DP (06/23), AAA319-10 (12/22), AAA319-10 DP (06/23); ICC22 319-6, ICC23 319-6 DP, ICC22 319-10, ICC23 319-10 DP, AAA4204, AAA4139 (05/06), AAA2508 PTPP (02/22), AAA2508 PTPP WF (02/22), AAA2508 PTPC (02/22), AAA2508 PTPC WF (02/22), AAA2508 PTPPG (02/22), AAA2508 PTPPG WF (02/22); ICC19 4204, ICC22 2508 PTPP, ICC22 2508 PTPP WF, ICC22 2508 PTPC, ICC22 2508 PTPC WF, ICC22 2508 PTPPG, ICC22 2508 PTPPG WF. Products are single premium deferred fixed indexed annuities underwritten by Americo Financial Life and Annuity Insurance Company (Americo), Kansas City, MO, and may vary in accordance with state laws. Some products and benefits may not be available in all states. Certain restrictions and variations apply. Consult contract and riders for all limitations and exclusions.

Americo Financial Life and Annuity Insurance Company is authorized to conduct business in the District of Columbia and all states except NY.

Neither Americo Financial Life and Annuity Insurance Company nor any agent representing Americo Financial Life and Annuity Insurance Company is authorized to give legal or tax advice. Clients should consult a qualified professional regarding the information and concepts contained in this material.

Withdrawals may be subject to ordinary income tax, and a 10% IRS penalty may apply to withdrawals taken before age 59½.

#### **S&P Dow Jones Indices**

The “S&P 500<sup>®</sup>” and “S&P 500 IQ 0.5% Decrement Index” (“S&P 500 IQ Index” or the “Index”) are products of S&P Dow Jones Indices LLC or its affiliates (“SPDJI”) and have been licensed for use by Americo Financial Life and Annuity Insurance Company. S&P<sup>®</sup>, S&P 500<sup>®</sup>, US 500, The 500, iBoxx<sup>®</sup>, iTraxx<sup>®</sup> and CDX<sup>®</sup> are trademarks of S&P Global, Inc. or its affiliates (“S&P”); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). Americo’s Fixed Indexed Annuities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500<sup>®</sup> and S&P 500 IQ Index.

#### **Morgan Stanley Enhanced Allocation Index**

Any annuity product that is linked to the performance of the Index is not sponsored, endorsed, sold or promoted by Morgan Stanley & Co. LLC, or any of its affiliates (collectively, “Morgan Stanley”). Neither Morgan Stanley nor any other party (including without limitation any calculation agents or data providers) makes any representation or warranty, express or implied, regarding the advisability of purchasing this product. In no event shall Morgan Stanley have any liability for any special, punitive, indirect or consequential damages including lost profits, even if notified of the possibility of such damages. The Index is the exclusive property of Morgan Stanley. Morgan Stanley and the Index are service marks of Morgan Stanley and have been licensed for use for certain purposes. Neither Morgan Stanley nor any other party has or will have any obligation or liability to owners of this product in connection with the administration or marketing of this product, and neither Morgan Stanley nor any other party guarantees the accuracy and/or the completeness of the Index or any data included therein.

Morgan Stanley includes an index deduction mechanism that scales upward based on positive recent performance of the Index, up to a maximum of 0.15% per business day or up to approximately 37.8% per year. Such deduction is included in calculating the level of the Index and will thus reduce the return of the Index. The excess return calculation applied by Morgan Stanley as part of the Index’s methodology will also decrease the Index’s performance and thus reduce the return of any product linked directly to the Index.

## SG Global Balanced Index

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