GROWTH COMMANDER®

TAKE COMMAND OF YOUR RETIREMENT

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 July 1, 2026

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. 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 on select index options 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:

- Click here to view the Funding Acceptance Chart.

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

Penalty-Free Withdrawals (see Page 8 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 7th, 14th, 21st, and 28th 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 https://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 http://www.spglobal.com/spdji/sp-500-iq-d.
- **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.

* 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.

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.

Index Options	
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	

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

Note: In AL, AZ, CO, IA, ME, MO, NH, OH, OR, 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 7th, 14th, 21st, and 28th 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 first from the Declared Interest Option on a last-in first-out (LIFO) basis, and then any additional amounts will be taken from the index 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.

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, for information on commissions, including chargeback information. In general, single premium commissions are based on the age of the oldest owner at the time the policy is issued.

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.

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). Although it is strongly preferred that you submit applications electronically, you can also fax, email, or mail completed new business applications to Americo at:

- **Fax:** 800-395-9261.
- **Email:** submit@americo.com.
- **Regular mail:** Americo, PO Box 410288, Kansas City, MO 64141-0288.
- **Overnight delivery**: Americo, 300 W. 11th 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. *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)

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
PO Box 410288
Kansas City, MO 64141-0288

Overnight Delivery
300 W. 11th St.
Kansas City, MO 64105-1618

New Business
Phone: 800-786-4558 (Dial 2 for Annuity PHS)
Email: 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 January 2026 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?

Yes. A rate lock applies on each option for 60 days from the date the application is received by Americo. On premium received within the 60-day period, clients will receive the greater of: (1) the locked-in rate or (2) the rate in effect when all premium is received. After 60 days, the rates in effect at the time premium is received will apply. Note: 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 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. The National Association of Insurance Commissioners (NAIC) Best Interest Rule for annuities requires that all recommendations by agents and insurers must be in the consumer's best interest—meaning, the agent or insurer's financial interest cannot be prioritized over the consumer's needs. The revised NAIC regulation based on the Suitability in Annuity Transactions Model Regulation (#275) establishes a more comprehensive "best interest" standard of care. Forty-nine states have adopted this version of the rule.

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 understand the product and all of its features before making the purchase.

Although there are no "right" or "wrong" questions to ask each client, the 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, and how is this annuity in the client's best interest?
- 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 a 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 in making 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 point-of-sale form requirements, Producer disclosures, a Financial Suitability form ABB8378 (01/21), and a documentation obligation. NAIC best interest training is required prior to 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 requirements under the rule and provides resources to assist you in complying with the rule.

Training Requirements

NAIC Training Requirement—A 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 have adopted the revised regulation, Producers doing business in those states are 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. If training is not completed within six months of the rule's effective date, a new application will need to be submitted with a signature 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 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 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.

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

- The Financial Suitability Form ABB8378 (01/21) is available on FireLight. This form (or any state variations) should be used in all states.
- The existing "Replacement Comparison" form will be required for each replacement. The look-back time period for replacements is 60 months.
- Point-of-sale documentation must be completed and retained as outlined in the state regulation.

Applications signed on or after a state's adoption date must meet the 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 is in annuities.
- Replacements are undisclosed.

Replacements and Suitability

What are Replacements?

The definition of "replacement" according to the 2015 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:

- Lapsed, forfeited, surrendered or partially surrendered, assigned to the replacing insurer, or otherwise terminated;
- 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;
- 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;
- Reissued with any reduction in cash value; or
- 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 and is in their best interest. 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 five years?

Completing the Financial Suitability Form

The Financial Suitability Form ABB8378 (01/21) 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 any 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 of whether 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 and how the replacement is in your client's best interest. 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 may conduct calls with your client. It is important that you provide a current phone number for your clients and let them know that Americo may 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 ABB8378 (01/21); 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 the consumer's risk tolerance, financial situation, and needs with the consumer.
- 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/media/132/download.

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 ABB8378 (01/21). Florida residents should complete form DFS-HI-1980 (FL), and Oregon residents should complete AOR8378 (02/24). 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.

Financial Suitability Form

ABB8378 (01/21)

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:

☐ Future income	☐ Safety of principal	☐ Protection from inflation	☐ Transfer of assets to beneficiary	☐ Reduced taxation
☐ Bond investment	☐ Equity investment	☐ Probate avoidance	☐ Potential interest based on the market	☐ Growth
☐ Current income	☐ Tax deferral	☐ Guaranteed interest rate	☐ Income I can't outlive	

2. How do you anticipate taking distributions from this annuity? *(check all that apply)*:

☐ RMD (available after age 70½)*	☐ Annuitize	☐ Interest-only withdrawals	☐ Immediate income
☐ Leave to beneficiary	☐ Lump sum	☐ Penalty-free withdrawals	☐ Guaranteed lifetime withdrawal benefit

*Unless special circumstances apply. Please explain below if you have circumstances that will invoke RMD prior to age 70½.

_____

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 Americo 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**) _____ $ _____

   Total Liquid Assets $ _____

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**) _____ $ _____

   Total Non-Liquid Assets $ _____

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**) _____ $ _____

    Total Gross MONTHLY Income $ _____
13. **Monthly Household Living Expenses** • *Housing, food, transportation, healthcare, etc.* $ _____
14. **Monthly Disposable Income** *Subtract #13 from #12* $ _____

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.

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.

15. **Federal Income Tax Bracket:** ☐ 0% ☐ 10% ☐ 12% ☐ 22% ☐ 24% ☐ 32% ☐ 35% ☐ 37%
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)*:

☐ Variable annuity ☐ Fixed/indexed annuity ☐ Life insurance ☐ Stocks/bonds/mutual funds
☐ Checking/savings ☐ CD ☐ Brokerage Account ☐ 401(k)/pension
☐ Inheritance ☐ Reverse mortgage ☐ Home equity loan ☐ Required minimum distribution
☐ Death claim proceeds (Complete 25b) ☐ 403(b) ☐ 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 60 months, 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 (including non-guaranteed elements) 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:	☐ Fixed ☐ Fixed Indexed ☐ Variable	☐ Fixed ☐ Fixed Indexed ☐ Variable	☐ Fixed ☐ Fixed Indexed ☐ 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? If Yes, are you only using the penalty-free withdrawal amount?	☐ Yes ☐ No ☐ Yes ☐ No	☐ Yes ☐ No ☐ Yes ☐ No	☐ Yes ☐ No ☐ Yes ☐ No
Is this a full or partial surrender? Will there be a surrender charge? If Yes, surrender charge amount: Market value adjustment (MVA): Surrender charge period remaining:	☐ Full ☐ Partial ☐ Yes ☐ No $ _____ + $ _____ or - $ _____ _____ years	☐ Full ☐ Partial ☐ Yes ☐ No $ _____ + $ _____ or - $ _____ _____ years	☐ Full ☐ Partial ☐ Yes ☐ No $ _____ + $ _____ or - $ _____ _____ years
Enhanced benefits *(guaranteed income benefits, guaranteed withdrawal rider, etc.)* *May use separate sheet to describe.*	☐ None Benefit(s) name: Monthly benefit amount: $ Benefit cost: $/% Benefit base: $ Are there roll-ups/step-ups? ☐ Yes ☐ No ***If Yes*** _____ % Start date: Stop date: Additional details: If a partial surrender, will the enhanced benefit be reduced or eliminated? ☐ Yes ☐ No ***If Yes,*** *explain:*	☐ None Benefit(s) name: Monthly benefit amount: $ Benefit cost: $/% Benefit base: $ Are there roll-ups/step-ups? ☐ Yes ☐ No ***If Yes*** _____ % Start date: Stop date: Additional details: If a partial surrender, will the enhanced benefit be reduced or eliminated? ☐ Yes ☐ No ***If Yes,*** *explain:*	☐ None Benefit(s) name: Monthly benefit amount: $ Benefit cost: $/% Benefit base: $ Are there roll-ups/step-ups? ☐ Yes ☐ No ***If Yes*** _____ % Start date: Stop date: Additional details: If a partial surrender, will the enhanced benefit be reduced or eliminated? ☐ Yes ☐ No ***If Yes,*** *explain:*
Surrender charge on death benefit:	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ 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)*:	_____ %	_____ %	_____ %

Americo Financial Life and Annuity Insurance Company • Home Office: Dallas, Texas • Administrative Office: PO BOX 410288, Kansas City, MO 64141-0288 • www.americo.com
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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.

By signing below, I acknowledge the agent has presented a recommendation to purchase an annuity and that this annuity meets my long-term financial objectives. I acknowledge that my agent has explained the surrender charges and the surrender charge period and I have reviewed the applicable disclosure statement with my agent in determining this product is suitable. I have been presented with and understand the required "Insurance Agent (Producer) Disclosure for Annuities."

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)*

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.

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.
- If my recommendation includes the purchase of an existing life insurance or annuity contract, I have considered the entire transaction and I believe the new annuity substantially benefits the consumer to the replaced product.
- I have made a written record of the recommendation and I will maintain or be able to make available to Americo or an insurance regulator this record.
- I have provided the consumer with the required "Insurance Agent (Producer) Disclosure for Annuities."

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

State 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).

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. Products are designed and exclusively marketed by Legacy Marketing Group®, an independent, authorized agency of Americo. 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. Growth Commander is a registered service mark of Legacy Marketing Group.

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.

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Product Training Verification

Please close this document and return to Step 2 of “Steps To Complete Your Product Training.”

After clicking the link in Step 2, you will be taken to the Product Training Acknowledgement page. There, you will be asked to provide your name, Producer number, and email address and to verify that you have viewed this presentation by clicking “I Agree.”

After clicking “I Agree,” your completed acknowledgement will be submitted to our Administrative Office, and you will receive an email confirming receipt. Please retain that confirmation for your records. If you have questions or need assistance, please call your IMO.