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# DISCLOSURE STATEMENT AND ACKNOWLEDGEMENT FOR THE RECOMMENDATIONS OF INSURANCE PRODUCTS

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This Disclosure Statement and Acknowledgment for the Recommendation of Insurance Products (“Form”) provides important information you should know before making a purchase of, and additional payment(s) to, an annuity contract issued by the Insurance Company (“Insurance Company”). This Form is provided pursuant to applicable law, and in particular, ERISA Prohibited Transaction Exemption 84-24 (“PTE 84-24”).

Name of Individual Agent (“Agent”) licensed to sell an annuity and/or a life insurance policy (“Contract”) with funds from an IRA or other qualified retirement plan/s: \_\_\_\_\_

Client name (“Contract Owner,” “You”): \_\_\_\_\_

The Contract product name being purchased is identified as: \_\_\_\_\_

The issuing Insurance Company of the Contract is: \_\_\_\_\_

## RELATIONSHIP OF AGENT TO INSURANCE COMPANY

You the Contract Owner will be purchasing your annuity contract through the Agent who is independent of the Insurance Company and has no contractual obligation to recommend Insurance Company’s annuity contracts. Agent can recommend annuity contracts that are issued by Insurance Company as well as other insurance companies. However, see below for information on Conflicts of Interest.

## COMMISSIONS

The Insurance Company will pay commissions to the Agent or broker when the Contract Owner purchases this annuity contract. In addition, Insurance Company may pay additional amounts to a managing agent, supervising agent, or other third-parties that are involved in the marketing, training, administration, wholesaling, supervision, or issuance of the annuity contract. These parties may also allocate a portion of such amounts to the Agent. The commission is paid by the Insurance Company and 100% of your premium payment will be credited to the account value of your annuity contract. Additionally, the Agent may receive a “trail” commission for ongoing services as long as the Contract remains in force.

Below is a description of the commissions the Agent will receive when you purchase this annuity contract:

### **The commission to be paid to the Agent by the insurance company in connection with the Contract Owner’s purchase of the recommended Contract is:**

\_\_\_\_\_ % of the gross annual premium payment for the first year of the Contract; and

\_\_\_\_\_ % of the gross annual premium payments for each succeeding year which may or may not include additional interest credits applied to the Contract Owner’s account.

\_\_\_\_\_ % of account value to be paid annually as a trail commission.

The charges, fees, discounts, penalties or adjustments which may be imposed under the recommended Contract in connection with the purchase, holding, exchange, termination or sale have been provided and disclosed to the Contract Owner in the form of product brochures, specification sheets and/or any other materials produced by the insurance company issuing said Contract prior to purchase and are attached to this disclosure statement.

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Statements made to the Contract Owner by the Agent about recommended transactions for the Contract Owner's Account(s), fees and compensation, Material Conflicts of Interest, and any other matters relevant to buying decisions, will not be materially misleading at the time made.

At the time of the recommendation, the Agent's advice for the Contract Owner's account will be in the Contract Owner's "best interest." This means that the Agent's advice will reflect the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the Contract Owner's objectives, risk tolerance, financial circumstances, and needs, without regard to the financial or other interests of the Agent.

## **CONFLICTS OF INTEREST**

The following represents potential Material Conflicts of Interest ("Conflicts") relevant to the services provided by, and actions taken by the Agent in relation to the IRA Owner's purchasing decision.

- *Payment of commission:* The insurance company pays the Agent an "up-front" commission at the time the Contract Owner pays a premium, and at the time of any subsequent renewal and/or additional deposits made to the Contract. Additionally, the Agent may receive a "trail" commission for ongoing services as long as the Contract remains in force. If the Contract Owner does not acquire the Contract, no commission will be paid to the Agent (or to any other person or entity).
- *Non-Cash Third-Party Incentives:* Third-party providers, including annuity and life insurance product partners, wholesalers, and distributors may provide Agents with gifts, meals, and entertainment of reasonable value. Additionally, third-parties may provide the Agent with access to certain research tools or software which is developed or subscribed to by third-parties. These incentives create a conflict between the Contract Owner's interests and those of the Agent and may cause the Agent to recommend those product partners that provide these noncash incentives.
- *Other Third-Party Payments & Incentive Compensation:* In some instances, the Agent may receive third-party payments and/or incentive compensation from different products that may be recommended. When the Agent provides advice to the Contract Owner, third-party payments and/or incentive compensation creates a conflict between the Contract Owner's interests and those of the Agent because the Agent may receive greater amounts of third-party payments and/or incentive compensation from some insurance company products than others and these forms of compensation may be based upon the Agent reaching certain levels of sales production. Types of third-party payments and/or incentive compensation may include the following:
  - The Agent may receive reimbursements related to training, marketing, and/or educational efforts. Reimbursable expenses may include costs to advertise or the costs to travel to and attend certain conferences or events sponsored by third-party companies.
  - The Agent may receive additional contingent compensation programs such as profit sharing plans, tiered compensation plans or bonuses to the Agent. These programs may be contingent upon the Agent reaching certain levels of production of a specific insurance company's products or overall production.

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In connection with this product recommendation, your Agent may have additional Material Conflicts of Interest not listed above. If applicable, these additional Conflicts will be listed here:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Disclosed and agreed by <b>Agent</b> :	
_____	_____
Name	Date
_____	
Signature	

The undersigned represents and acknowledges that he/she:	
<ul style="list-style-type: none"><li>• is the contract owner;</li><li>• has received the foregoing information;</li><li>• approves the Agent's recommendation.</li></ul>	
Received, approved and agreed by <b>Contract Owner</b> :	
_____	_____
Name	Date
_____	
Signature	

*Note: The purpose of this disclosure form is to provide important information for the Contract owner to consider in determining whether to purchase an individual fixed rate annuity with IRA or other tax qualified assets. In that regard, the information is also intended to satisfy the requirements and conditions of U.S. Department of Labor Prohibited Transaction Exemption 84-24.*