

ANNUITY SUITABILITY REVIEW TIPS



During the annuity suitability review process, the Annuity Suitability Review Team may reach out to a Producer to clarify information provided on the Annuity Suitability Form. Most requirements can be resolved through an email response from the Producer. Please note that if information originally provided on the Annuity Suitability Form needs to be corrected, that correction will need to be initialed and dated by the client.

1 PRE-SUITABILITY REVIEW

Sagicor is happy to review suitability prior to annuity application submission. Please email the state specific suitability form along with the product name and premium amount to suitability@sagicor.com.

2 REQUESTS FOR INFORMATION FROM THE SUITABILITY REVIEW TEAM

During the annuity suitability review process, the Annuity Suitability Review Team may reach out to a Producer to clarify information provided on the Annuity Suitability Form. Most requirements can be resolved through an email response from the Producer. Please note that if information originally provided on the Annuity Suitability Form needs to be corrected, that correction will need to be initialed and dated by the client.

3 ANNUAL INCOME (QUESTION 1 ON ANNUITY SUITABILITY FORM*)

- Depending on a client's specific financial profile, you may be asked to provide a breakdown of the client's income amount by source.
- If the Producer is proposing replacement of a current annuity in which the client is taking withdrawals (RMDs, interest payments, etc.) or it is income producing with a new Sagicor annuity, that replaced annuity income amount should not be included in the total annual income amount.

4 MONTHLY EXPENSES (QUESTIONS 7 & 8 ON ANNUITY SUITABILITY FORM*)

The amount provided for Living Arrangement (Question 7) should not be included in the amount provided for Total Monthly Expenses (Question 8).

5 REPLACEMENT/SURRENDER CHARGES (QUESTION 15 ON ANNUITY SUITABILITY FORM*)

The surrender charges listed in this section should not be reduced by any positive Market Value Adjustment. Please provide the full surrender charge amount being incurred by the client.

6 PLANNED WITHDRAWAL FROM NEW CONTRACT (QUESTION 19 ON ANNUITY SUITABILITY FORM*)

This question addresses withdrawal **in excess** of the penalty-free amount allowed by the contract.

7 PROPOSED OWNER/JOINT OWNER ACKNOWLEDGEMENT (PAGE 3 OF ANNUITY SUITABILITY FORM)

If the client responds that they "provided complete and accurate information for completion of the application", ensure every question on the Annuity Suitability Form is answered.

8 PRODUCER SECTION (PAGE 2 OF ANNUITY SUITABILITY FORM)

A response is required for all questions. Ensure responses are complete and legible. "None" and similar terms are not valid responses and will result in the rejection of the application. Responses that do not include sufficient detail, such as "guarantees" or "longer term", may result in review delays.

**Question number may differ on state specific Annuity Suitability Forms.*

Please contact the Sagicor Producer Resource Center at **888-724-4267, ext. 4680**, or email PRC@SagicorLifeUSA.com with any questions.