

# Producer Guide to Best Interest

## Recommending the right annuity

Great American Life Insurance Company® offers a wide array of retirement products to help your clients reach their financial goals and objectives. As a producer, you play a key role in helping clients find solutions to meet their long-term retirement needs. Helping clients achieve their goals begins with acting in their best interest.

## What is best interest?

In a nutshell, as a producer, you are required to act in your client's best interest without placing your interest or the insurer's interest ahead of your client's interest.

This means knowing your client to tailor your product recommendation, disclosing the products you can offer and how you will be compensated, avoiding or, if that is not possible, disclosing any conflicts of interest, and documenting the basis of your product recommendation. All of these obligations are expected components of quality customer service and allow you to establish yourself as a competent, trustworthy professional. In doing so, it paves the way to client loyalty and building future relationships.

## Regulatory requirement

Insurance regulators have established parameters for the sales process for all types of annuities, including expectations about acting in your client's best interest.

In 2020, the National Association of Insurance Commissioners revised the Suitability in Annuity Transactions Model Regulation to add a best interest requirement. More details about the requirement can be found in the Market Conduct & Compliance Guide. It is your responsibility to know which regulatory standard – suitability or best interest – applies to the sale of an annuity product for your state.

Great American Life® requires fairness, integrity and honesty in all customer interactions, which includes full compliance with all applicable regulatory obligations.

## Great American Life's view on best interest

Great American Life Insurance Company requires its producers to address fully the four obligations of best interest – care, disclosure, conflict of interest and documentation. We are dedicated to ensuring that our producers have the information and resources necessary to meet these obligations.

### 1. Care Obligation

The care obligation is multifaceted.

### *Understanding your client*

You must understand your client's financial situation and objectives as well as their insurance needs. It requires you to consider a variety of questions such as:

#### What is their current financial situation?

- What is their monthly spendable income after tax and monthly expenses?
- Are their financial objectives being met with their current financial product portfolio?

#### What are their future objectives?

- Financially, where do they want to be in five years? 10 years? 20 years?
- How much time do they have until they need their money?
- How would they like to access funds in the future?
- What assets do they possess to cover anticipated needs and emergencies (after purchasing the proposed annuity)?

#### Other considerations

- What is their risk tolerance?
- What are their insurable risks or needs an annuity can address?
- What are their lifestyle goals?
- How do they want death benefits paid to their beneficiaries?
- What is their health history?
- Is there a need to address lifestyle changes such as extended care?
- Do they anticipate a significant reduction in spendable income or a significant increase in future expenses?

To help you discuss and document these questions, we created **Client Financial Disclosure (CFD)** forms.

A CFD must be submitted for all IRA and non-qualified sales, including transfers and rollovers to existing contracts. It will help you capture the client's information, so you can make a fully informed recommendation. Sales will be held as not in good order until we receive the fully completed CFD. There are multiple versions of the CFD, including:

- **Client Financial Disclosure (pages 4-8):** The full CFD is required for new IRA and non-qualified sales.
- **Client Financial Disclosure Supplement (pages 9-11):** The supplement is required when submitting an additional purchase payment to an existing contract. If it has been more than two years since completing the full CFD, then you must complete a new one.
- **Client Financial Disclosure for Irrevocable Trusts (pages 12-16):** Use this version if an irrevocable trust is to own the contract.

- **Client Financial Disclosure Supplement for Irrevocable Trusts (pages 17-19):** Use this version if submitting an additional purchase payment to an existing contract owned by an irrevocable trust. If it has been more than two years since completing the full CFD for Irrevocable Trusts, then you must complete a new one.

### *Understanding the available products*

You must understand the available product options. To meet this standard, you must complete **Fixed Annuity Training**. With our fixed annuity training, you will learn about our traditional fixed and fixed-indexed annuities. This training can be found on the agent secured website. Product training must be completed before you make a recommendation.

In addition to required training, detailed product guides and other resources are available to help you fully understand the benefits and features of various products. These resources can be found on our agent website or you can contact our Sales team.

### *Selecting the appropriate product to recommend*

No single product is right for everyone. Each client is unique and your recommendation should reflect their specific needs, circumstances and goals as identified through the CFD. Through product training and using other resources, you can find the Great American Life annuity that is the best match for your client.

## 2. Documentation Obligation

You are required to make a written record of any recommendation and the basis for the recommendation. The producer section of the CFD includes a question that allows you to easily note the basis for your recommendation.

If the recommendation will involve the exchange or replacement of another insurance product, you must have a reasonable basis to believe the transaction as a whole is in the best interest of the client, taking into consideration all of the following:

- Whether the client will incur a surrender charge, be subject to the commencement of a new surrender period, lose existing benefits (such as death, living or other contractual benefits), or be subject to increased fees, investment advisory fees or charges for riders and similar product enhancements;
- Whether the client will substantially benefit from the enhancements and improvements of the new product; and
- Whether the client has had another annuity exchange or replacement and, in particular, an exchange or replacement within the preceding five years.

For internal replacements, a CFD is required for all tax qualifications in all states.

### *Special considerations for older clients*

Clients ages 65 and older with lower incomes tend to have a higher liquidity need. The length of early withdrawal charges, free withdrawal privileges and the ability to annuitize the contract when needed are important considerations. Encourage the participation of adult children or other family members in the sales process to help ensure that:

- The information gathered is complete and accurate;
- All objectives and lifestyle events have been thoroughly considered; and
- There is a common understanding of the costs, benefits and features of the product recommendation.

## 3. Conflict of Interest Obligation

You are required to identify and avoid material conflicts of interest, such as having ownership of stock of the life insurance company issuing the annuity product you are recommending.

The producer section of the CFD includes a question as to whether you discussed conflicts of interest with your client.

## 4. Disclosure Obligation

You must discuss the scope of the products you are authorized to sell and how you will be compensated for your services.

As part of the new business kit, we include a Producer Disclosure for Annuities form for you to use to address this obligation. If you are a licensed investment adviser, you must return this form with the other new business paperwork. Sales will be held as not in good order until we receive the fully completed disclosure form.

If you are not a licensed investment adviser, you should maintain the completed disclosure form as part of your permanent client records.

## Step-by-step instructions for completing the CFD (forms on pages 4-19)

Important information:

- The fully completed CFD must be submitted with all IRA and non-qualified sales, including transfers and rollovers to existing contracts.
- The CFD will help you capture all required client data, identify the annuity that best addresses the client's unique needs and then document the basis for the recommendation.
- All IRA and non-qualified sales will be held as not in good order until we receive the completed form signed and dated on or prior to the application date.
- The form may be found in the New Business Kit section of the agent secured website.
- If you are submitting multiple applications for the same client or irrevocable trust at the same time, the client or trust's financial information and the purchase payments of the annuities should be combined, and one CFD should be submitted.

Please note, not all of the following instructions are applicable to all CFDs. However, all CFD versions are included in this guide for your reference.

## A. Owner Information

List the person or trust who will own the annuity.

- Specify the contract owner's name, social security number, age and employment status. Repeat these steps if there is a joint owner. If the joint owner is the owner's spouse, check the box.
- If the owner of the contract is different from the annuitant, the form must be completed based on the owner's information.

- If the owner of the contract is not an individual, complete the form based on the annuitant's information.
- If the owner is a revocable trust, complete the form based on the trust settlor's overall income, assets and health.
- If the owner of the contract is an irrevocable trust, use the CFD for Irrevocable Trusts. Specify the trust name, tax ID number and date at which the trust became irrevocable.

## B. Client Profile

In order to recommend products that satisfy your client's or the trust's needs and financial objectives, you must discover a complete picture of their financial status. Use the questions and tips below to help your client/the trustee complete the remaining sections of the form. If there is a joint owner, combined information must be provided.

- **Investment experience:** Ask if your client/the trustee has invested before and for how long.
- **Marginal federal income tax rate:** Use the table to the right to help determine your client's/ the trust's marginal federal income tax rate.
- **Housing:** Ask about your client's housing arrangement.
- **Health of owner:** Ask about your client's/the settlor's current health condition.
- **Risk tolerance:** Find out the risk tolerance for the client/trust.
- **Termination of trust (irrevocable trusts only):** Determine the terms on which the trust will be terminated and the estimated number of years until termination. Additionally, find out how the annuity will be handled upon termination of the trust.
- **Other products:** Find out what other financial products your client/the trust currently owns.
- **Government benefits:** Find out if your client/the trust intends to apply for means-tested government benefits.
- **Debt:** Determine what debt your client may have besides a home mortgage.
- **Living expenses:** Ask your client if sufficient available cash and liquid assets will remain to pay for living expenses, health care and emergencies after the annuity.
- **Distributions to beneficiaries (irrevocable trusts only):** Ask if the trustee expects significant decreases in the trust's liquid assets or net income over the next 10 years.

## C. Financial Status

- Find out your client's sources of income.
- Determine your client's net monthly income, monthly expenses, monthly spendable income and total debt. For irrevocable trusts, provide the annual net income available for distributions and total debt.

## D. Assets

- Complete the tables to calculate total liquid and non-liquid net worth.

## E. Needs and Objectives

- Talk with your client/the trustee about insurable risks and financial objectives.
- Ensure your client/the trustee understands the amount of interest credited may vary and determine if that changes the risk tolerance.
- Find out the amount your client/the trustee plans to withdraw, the anticipated date of the first withdrawal and the type of withdrawal.

- While discussing financial objectives, find out the reason your client wishes to purchase an annuity.
- **Irrevocable trusts only:** Determine the purpose of trust distributions to beneficiaries from trust income and trust principal. If trust distributions are made for health/support/ maintenance, specify the average amount of annual distributions.

## F. Source of Funds

- Find out your client's/the trust's source of funds for the annuity's purchase payment. Ask if there are costs associated with the source of funds, and what percentage of the purchase price these costs represent.

## G. Replacement Information

- If another annuity is the source of funds, then you must complete the requested information for each annuity contract that is being replaced.

## H. Owner Signatures

- Make sure the owner/trustee, joint owner/co-trustee (if applicable) sign and date the CFD on or prior to the application date.

## I. Producer's Statement(s)

- All producers on the application must complete this section. The signature date(s) must be on or prior to the application date.

### 2020 marginal federal income tax rates

#### Taxable income between:

Single		Married filing jointly	
\$0–\$9,875	10%	\$0–\$19,750	10%
\$9,876–\$40,125	12%	\$19,751–\$80,250	12%
\$40,126–\$85,525	22%	\$80,251–\$171,050	22%
\$85,526–\$163,300	24%	\$171,051–\$326,600	24%
\$163,301–\$207,350	32%	\$326,601–\$414,700	32%
\$207,351–\$518,400	35%	\$414,701–\$622,050	35%
over \$518,400	37%	over \$622,050	37%
Head of household		Married filing separately	
\$0–\$14,100	10%	\$0–\$9,875	10%
\$14,101–\$53,700	12%	\$9,876–\$40,125	12%
\$53,701–\$85,500	22%	\$40,126–\$85,525	22%
\$85,501–\$163,300	24%	\$85,526–\$163,300	24%
\$163,301–\$207,350	32%	\$163,301–\$207,350	32%
\$207,351–\$518,400	35%	\$207,351–\$311,025	35%
over \$518,401	37%	over \$311,025	37%

Current tax rates available at [www.irs.gov](http://www.irs.gov)



## Client Financial Disclosure (CFD)

Complete this form in its entirety for all IRAs and non-qualified sales. Please provide combined information for the owner and his or her spouse/domestic partner/joint owner, as applicable. If the owner is to be a revocable trust, responses should be based on the trust settlor's/grantor's overall income, assets and health. If the owner is to be an irrevocable trust, use form U2671620NW. If you are submitting an additional purchase payment to an existing contract, use form U2671120NW.

Every question and field must be completed or it will be considered not in good order. Please write N/A if any field is not applicable.

**A**

### Owner Information

First Name	Middle Initial	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Last 4 SSN	Age	Employment Status
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> Retired

### Joint Owner Information (if applicable)

Check here if joint owner is spouse

First Name	Middle Initial	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Last 4 SSN	Age	Employment Status
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> Retired

**B**

### Client Profile

1. What is your investment experience?

- 0-3 years   
  4-6 years   
  7-10 years   
  10+ years

2. What is your marginal federal tax rate?

- 0%-15%   
  16%-25%   
  26%-34%   
  35% and over

3. What is your current housing arrangement?

- Rent   
  Own   
  Live with friend/family   
  Reverse mortgage

4. What is the current state of your health?

- Good/Excellent   
  Fair/Poor   
  Chronic health problem   
  Nursing home dependent

5. What is the current state of health of your spouse and/or joint owner?

- N/A   
  Good/Excellent   
  Fair/Poor   
  Chronic health problem   
  Nursing home dependent

6. What is your general investment risk tolerance?

←   
    
    
    
  →

Conservative   
 Moderately conservative   
 Moderate   
 Moderately aggressive   
 Aggressive

7. What other financial products do you currently own? (please check all that apply)

- None   
  Fixed annuities   
  Variable annuities   
  Savings/checking  
 Life insurance   
 CDs   
 Retirement plans   
 Stocks/bonds/mutual funds  
 Other (please explain): \_\_\_\_\_

8. Do you intend to apply for means-tested government benefits (e.g. food stamps, housing assistance, SSI, Snap), including, but not limited to, a state Medicaid (Medi-Cal) program or the veteran's aid and attendance benefit?

Yes     No    If yes, please explain: \_\_\_\_\_  
 \_\_\_\_\_

9. Are you currently paying off debt other than a home mortgage? (please check all that apply)

None                                       Car loan                                       Student loan  
 Home equity loan                       Personal loan                               Credit cards  
 Other (please explain): \_\_\_\_\_  
 \_\_\_\_\_

10. Do you have sufficient available cash, liquid assets or other sources of income for current and future living expenses, health care and emergencies other than the money that you plan to use to purchase this annuity contract?

Yes     No    If no, please explain: \_\_\_\_\_  
 \_\_\_\_\_

**C**

**Financial Status**

11. What are your sources of income? (please check all that apply)

Salary/Wages     Social Security     Pension/Retirement benefits     Rental income     Investments  
 Other (please explain): \_\_\_\_\_  
 \_\_\_\_\_

12. Monthly income (net income from all sources)                                      \$ \_\_\_\_\_

13. Monthly expenses    \$ \_\_\_\_\_

14. Monthly spendable income (12 minus 13)    \$ \_\_\_\_\_

15. **Total debt** (not including primary mortgage)    \$ \_\_\_\_\_

**D**

**Assets Following Purchase of this Annuity** *The purchase payment for this annuity must only be listed in Non-liquid assets*

Liquid assets		Non-qualified	Qualified	Non-liquid assets		Non-qualified	Qualified
Annuities <i>(outside of surrender; do not include the purchase of this annuity)</i>		\$	\$	<b>Purchase payment for this annuity</b>	\$		\$
Bank accounts/CDs/ money market		\$	\$	Annuities <i>(surrender charges apply, not including this purchase)</i>	\$		\$
Mutual funds <i>(A and C shares)</i>		\$	\$	Life insurance	\$		\$
Other		\$	\$	Mutual funds <i>(B shares)</i>	\$		\$
Retirement plans (please describe):			\$	Other	\$		\$
<b>Total liquid net worth</b> <i>(Non-qualified + Qualified)</i>		\$		Retirement plans (please describe):			\$
				<b>Total non-liquid net worth</b> <i>(Non-qualified + Qualified)</i>	\$		

**E**

**Needs and Objectives**

16. Do you have any of the following insurable risks or needs that this annuity can address? (please check all that apply)

- Risk of outliving your assets (longevity risk)
- Principal risk due to your untimely death
- Principal risk due to market loss
- Need for lifetime income provided by optional rider, if applicable

17. What are your financial objectives? (please check all that apply)

- Death benefit/wealth transfer
- Income planning
- Principal protection
- Other (please explain): \_\_\_\_\_
- Accumulation
- Guaranteed interest rate
- Medicaid/Medi-Cal eligibility
- Tax deferral
- Veterans Administration Benefits

18. Interest credited under the annuity may change from time to time. Does this uncertainty change your risk tolerance?

- No change to my risk tolerance
- Increases my risk tolerance
- Decreases my risk tolerance

19. Do you anticipate a need to withdraw more than a penalty-free amount from this annuity during the surrender period?

- Yes
- No

20. When do you anticipate taking your first distribution? (please check one)

- Less than 1 year
- Between 1 - 5 years
- Between 5 - 9 years
- 10+ years
- None anticipated

21. How do you anticipate taking your first distribution from this annuity?

- Annuitize
- Systematic withdrawal
- Loans
- Other (please explain): \_\_\_\_\_
- Free withdrawals
- Lump sum surrender
- Immediate income
- Activate Rider
- Leave to beneficiary
- Partial surrender
- RMD

22. What is the intended use of this annuity? (please check all that apply)

- Asset accumulation
- Capital preservation
- Other (please explain): \_\_\_\_\_
- Tax-deferred growth
- Avoid cost/delay of probate
- Guaranteed interest rate
- Supplement future income
- Wealth transfer

**F**

**Source of Funds**

23. What is your source for this annuity's purchase payment?

- Another annuity
- Home equity loan
- Reverse mortgage
- CD
- Life insurance
- Other (please explain): \_\_\_\_\_
- Checking/savings account
- Stocks/bonds/mutual funds
- 401(k) plan
- Death proceeds

24. Are there fees, penalties, surrender charges or other costs associated with the source(s) of funds selected above?

- Yes
- No
- If yes, please provide the total of such costs from all sources and the percentage this represents
 

\$
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%
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## Replacement Information

25. Is another annuity (or annuities) a source for this annuity's purchase payment?

Yes  No **If yes, please answer questions 26-37.**

	Transferring Contract 1	Transferring Contract 2
26. Name of transferring company		
27. Contract number		
28. Was the contract being replaced purchased in the last 60 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
29. Type of annuity being replaced	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked
30. Current accumulation value	\$	\$
31. Current surrender value	\$	\$
32. Approximate market value adjustment (+ or -)	\$	\$
33. Guaranteed minimum interest rate	%	%
34. Has the annuity been modified previously in any way that resulted in the loss or reduction of benefits?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
35. Will there be any lost benefits on the annuity being replaced?	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input type="text"/>	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input type="text"/>

36. How is the Great American Life annuity substantially better than the contract(s) being replaced? (please check all that apply)

- Added/Increased rider benefits       Greater income       Higher fixed rate or cap/participation rates  
 Decreased fees       Enhanced death benefits       Increased investment selection  
 Reduced market risk  
 Other (please explain): \_\_\_\_\_

37. Did your agent sell you the contract(s) being replaced?  Yes  No



### Owner Signatures

To the best of my knowledge and belief, the information provided in this CFD is true and complete.

Owner's signature

Date (MM/DD/YYYY)

Joint owner's signature (if applicable)

Date (MM/DD/YYYY)



### Producer's Statement(s)

38. I have made a reasonable effort to obtain and accurately record information from my client(s) requested in this Client Financial Disclosure. Based on this information, I recommend the purchase of this annuity product for the following reasons (please check all that apply):

- Growth potential with minimal and limited downside risk
- Surrender charge period is within the purchaser's time horizon
- Potential for lifetime income
- Annual free-withdrawal allowance to help with unanticipated events
- Other (please explain): \_\_\_\_\_
- Estate administrative ease
- Tax deferred growth
- Lifetime income as of a specific time
- Account value death benefit

39. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

40. I provided my client with a written description of the scope and terms of our relationship and my role in this transaction:

- Yes  No

Producer's signature

Date (MM/DD/YYYY)

Agent number

#### Second Producer's Statement (if applicable)

41. I agree with the selected reasons in question 38:  Yes  No If No, print page 5 of the CFD, complete question 38 only, and submit it with this CFD.

42. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

43. I provided my client with a written description of the scope and terms of our relationship and my role in this transaction:

- Yes  No

Second producer's signature

Date (MM/DD/YYYY)

Agent number

#### Third Producer's Statement (if applicable)

44. I agree with the selected reasons in question 38:  Yes  No If No, print page 5 of the CFD, complete question 38 only, and submit it with this CFD.

45. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

46. I provided my client with a written description of the scope and terms of our relationship and my role in this transaction:

- Yes  No

Third Producer's signature

Date (MM/DD/YYYY)

Agent number





## Client Financial Disclosure (CFD) Supplement

This form is a CFD Supplement for additional purchase payments to an existing IRA or non-qualified contract, including transfers/rollovers. Please provide combined information for the owner and his or her spouse/domestic partner/joint owner, as applicable. If it has been more than two years since completing the full, more detailed CFD, then you must submit a new one (form U2671020NW).

Every question and field must be completed or it will be considered not in good order. Please write N/A if any field is not applicable.

Contract Number

A

### Owner Information

First Name

Middle Initial

Last Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Last 4 SSN

### Joint Owner Information (if applicable)

Check here if joint owner is spouse

First Name

Middle Initial

Last Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Last 4 SSN

### Purchase Information

1. Amount of additional purchase payment:

\$

2. Has anything changed since completing the Client Financial Disclosure?

Yes  No If Yes, please complete a new Client Financial Disclosure

F

### Source of Funds

3. What is your source for this additional purchase payment?

- Another annuity
- Home equity loan
- Reverse mortgage
- CD
- Life insurance
- Other (please explain): \_\_\_\_\_
- Checking/savings account
- Stocks/bonds/mutual funds
- 401(k) plan
- Death proceeds

4. Are there fees, penalties, surrender charges or other costs associated with the source(s) of funds selected above?

Yes  No If yes, please provide the total of such costs from all sources and the percentage this represents

\$

%



## Replacement Information

5. Is another annuity (or annuities) a source for this additional purchase payment(s)?

Yes  No **If yes, please answer questions 6-17.**

	Transferring Contract 1	Transferring Contract 2
6. Name of transferring company		
7. Contract number		
8. Was the contract being replaced purchased in the last 60 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Type of annuity being replaced	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked
10. Current accumulation value	\$	\$
11. Current surrender value	\$	\$
12. Approximate market value adjustment (+ or -)	\$	\$
13. Guaranteed minimum interest rate	%	%
14. Has the annuity been modified previously in any way that resulted in the loss or reduction of benefits?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
15. Will there be any lost benefits on the annuity being replaced?	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input type="text"/>	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input type="text"/>

16. How is the Great American Life annuity substantially better than the contract(s) being replaced? (please check all that apply)

- Added/Increased rider benefits   
  Greater income   
  Higher fixed rate or cap/participation rates  
 Decreased fees   
  Enhanced death benefits   
  Increased investment selection  
 Reduced market risk  
 Other (please explain): \_\_\_\_\_  
 \_\_\_\_\_

17. Did your agent sell you the contract(s) being replaced?  Yes  No



## Owner Signatures

To the best of my knowledge and belief, the information provided in this CFD is true and complete.

Owner's signature

Date (MM/DD/YYYY)

Joint owner's signature (if applicable)

Date (MM/DD/YYYY)



## Producer's Statement(s)

18. I have made a reasonable effort to obtain and accurately record information from my client(s) requested in this Client Financial Disclosure Supplement.

Yes  No

19. Does this additional purchase payment(s) change the reasons you recommended the purchase of this annuity product?

Yes  No If Yes, please answer question 20.

20. In consideration of the additional purchase payment(s), I recommend the purchase of this annuity product for the following reasons (please check all that apply):

- |   |  |
|---|--|
| <input type="checkbox"/> Growth potential with minimal and limited downside risk            | <input type="checkbox"/> Estate administrative ease            |
| <input type="checkbox"/> Surrender charge period is within the purchaser's time horizon     | <input type="checkbox"/> Tax deferred growth                   |
| <input type="checkbox"/> Potential for lifetime income                                      | <input type="checkbox"/> Lifetime income as of a specific time |
| <input type="checkbox"/> Annual free-withdrawal allowance to help with unanticipated events | <input type="checkbox"/> Account value death benefit           |
| <input type="checkbox"/> Other (please explain): _____                                      |  |

21. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

Producer's signature

Date (MM/DD/YYYY)

Agent number

### Second Producer's Statement (if applicable)

22. I agree with the answers to questions 19-20 above:  Yes  No If No, print page 3 of the CFD Supplement, complete questions 19-20 only, and submit it with this CFD Supplement.

23. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

Second producer's signature

Date (MM/DD/YYYY)

Agent number

### Third Producer's Statement (if applicable)

24. I agree with the answers to questions 19-20 above:  Yes  No If No, print page 3 of the CFD Supplement, complete questions 19-20 only, and submit it with this CFD Supplement.

25. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

Third Producer's signature

Date (MM/DD/YYYY)

Agent number



## Client Financial Disclosure (CFD) for Irrevocable Trusts

Complete this form in its entirety for all sales, including exchanges/transfers/rollovers to existing contracts. Please provide information for the irrevocable trust that is to own the contract. If you are submitting an additional purchase payment to an existing contract, use form U2671720NW. Every question and field must be completed or it will be considered not in good order. Please write N/A if any field is not applicable.

**A**

### Owner Information

Trust Name

Tax ID Number

Date Trust Became Irrevocable

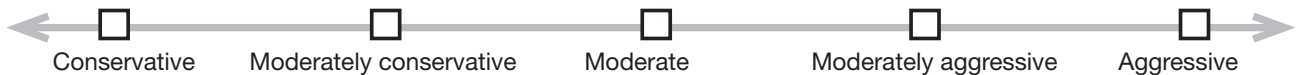
**B**

### Trust Profile

1. What is the Trustee's investment experience?

- 0-3 years       4-6 years       7-10 years       10+ years

2. What is the general risk tolerance of the Trust?



3. What is the Trust's marginal federal tax rate?

- 0%-15%       16%-25%       26%-34%       35% and over

4. When is the Trust expected to terminate?

- On death of grantor       On death of other person  
 As determined in Trustee's discretion       Fixed number of years or fixed age  
 Other (please explain): \_\_\_\_\_

5. What is the estimated number of years until Trust termination?

- 0-3 years       4-6 years       7-10 years       10+ years

6. How will this annuity be handled at Trust termination?

- Distribute death benefit proceeds       Distribute surrender proceeds  
 Distribute contract ownership to single beneficiary

7. What other financial products does the Trust currently own? (please check all that apply)

- None       Fixed annuities       Variable annuities       Savings/checking  
 Life insurance       CDs       Retirement plans       Stocks/bonds/mutual funds  
 Other (please explain): \_\_\_\_\_

8. Does the grantor or other person who was the source of funds for this Trust intend to apply for means-tested government benefits?  Yes       No If yes, please check all that apply.

- Medicaid (Medi-Cal)       Food stamps (SNAP)       Supplemental Security Income (SSI)  
 Veterans Administration Benefits (aid and attendance)       Housing assistance (Section 8 or other)  
 Other (please explain): \_\_\_\_\_

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9. Over the next 10 years, does the Trustee anticipate any significant decrease in the Trust's liquid assets or a significant decrease in its annual net income available for distribution to beneficiaries (e.g., an increase in expenses or decrease in net income)?

Yes     No    If yes, please explain: \_\_\_\_\_  
 \_\_\_\_\_

**C**

**Trust Financial Status**

10. Trust's annual net income available for distributions to beneficiaries: \$   
 11. Trust's total debt \$

**D**

**Assets Following Purchase of this Annuity** *The purchase payment for this annuity must only be listed in Non-liquid assets*

Liquid assets	Non-qualified	Qualified	Non-liquid assets	Non-qualified	Qualified
Annuities <i>(outside of surrender; do not include the purchase of this annuity)</i>	\$	\$	<b>Purchase payment for this annuity</b>	\$	\$
Bank accounts/CDs/ money market	\$	\$	Annuities <i>(surrender charges apply, not including this purchase)</i>	\$	\$
Mutual funds <i>(A and C shares)</i>	\$	\$	Life insurance	\$	\$
Other	\$	\$	Mutual funds <i>(B shares)</i>	\$	\$
Retirement plans (please describe):		\$	Other	\$	\$
			Retirement plans (please describe):		\$

Total liquid net worth  
*(Non-qualified + Qualified)* \$

Total non-liquid net worth  
*(Non-qualified + Qualified)* \$

**E**

**Trust Needs and Objectives**

12. Does the Trust have any of the following insurable risks or needs? (please check all that apply)

- Risk of assets not lasting for life of Trust beneficiary (longevity risk)
- Principal risk due to market loss
- Risk to beneficiary due to untimely death of grantor or current beneficiary
- Need for lifetime income provided by optional rider, if applicable

13. What are the Trust's financial objectives? (please check all that apply)

- Death benefit/wealth transfer     Accumulation     Income for distribution to beneficiaries
- Tax deferral     Guaranteed interest rate     Principal protection
- Other (please explain): \_\_\_\_\_

14. Interest credited under the annuity may change from time to time. Does this uncertainty change the Trust's risk tolerance?

- No change to risk tolerance     Increases risk tolerance     Decreases risk tolerance

15. Does the Trustee anticipate a need to withdraw more than a penalty-free amount from this annuity during the surrender period?

Yes  No

16. When does the Trustee anticipate taking the Trust's first distribution? (please check one)

Less than 1 year  Between 1 - 5 years  Between 5 - 9 years  10+ years  None anticipated

17. How does the Trustee anticipate taking the Trust's first distribution from this annuity?

Annuitize  Free withdrawals  Activate Rider  Partial withdrawal  
 Systematic withdrawal  Lump sum surrender  Loans  RMD  
 Leave to beneficiary  Immediate income  
 Other (please explain): \_\_\_\_\_

18. Trust distributions to beneficiaries from Trust income (as defined for Trust purposes to include inside buildup on an annuity contract):

Mandatory distributions of net income  
 Distributions for health/support/maintenance  
 Distributions in Trustee's discretion  
 Other (please explain): \_\_\_\_\_

19. Trust distributions to beneficiaries from Trust principal:

Distributions for health/support/maintenance  
 Distributions in Trustee's discretion  
 Distributions only upon Trust termination  
 Other (please explain): \_\_\_\_\_

20. If Trust distributions are made for health/support/maintenance, average annual distributions:

\$



### Source of Funds

21. What is the Trust's source for this annuity's purchase payment?

Another annuity  CD  Checking/savings account  Qualified retirement account  
 Home equity loan  Life insurance  Stocks/bonds/mutual funds  Death proceeds  
 Reverse mortgage  Other (please explain): \_\_\_\_\_

22. Are there fees, penalties, surrender charges or other costs associated with the source(s) of funds selected above?

Yes  No If yes, please provide the total of such costs from all sources  \$  
and the percentage this represents  %



## Replacement Information

23. Is another annuity (or annuities) a source for this annuity's purchase payment?

Yes  No **If yes, please answer questions 24-35.**

	Transferring Contract 1	Transferring Contract 2
24. Name of transferring company		
25. Contract number		
26. Was the contract being replaced purchased in the last 60 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
27. Type of annuity being replaced	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked
28. Current accumulation value	\$	\$
29. Current surrender value	\$	\$
30. Approximate market value adjustment (+ or -)	\$	\$
31. Guaranteed minimum interest rate	%	%
32. Has the annuity been modified previously in any way that resulted in the loss or reduction of benefits?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
33. Will there be any lost benefits on the annuity being replaced?	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input type="text"/>	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input type="text"/>

34. How is the Great American Life annuity substantially better than the contract(s) being replaced? (please check all that apply)

- Added/Increased rider benefits       Greater income       Higher fixed rate or cap/participation rates  
 Decreased fees       Enhanced death benefits       Increased investment selection  
 Reduced market risk  
 Other (please explain): \_\_\_\_\_

35. Was any producer involved in the sale of this annuity to the Trust also involved in the sale of the contract(s) being replaced?

Yes  No



### Trustee Signatures

To the best of my knowledge and belief, the information provided in this CFD is true and complete.

Trustee's signature

Date (MM/DD/YYYY)

Co-Trustee's signature (if applicable)

Date (MM/DD/YYYY)



### Producer's Statement(s)

36. I have made a reasonable effort to obtain and accurately record information from my client(s) requested in this Client Financial Disclosure. Based on this information, I recommend the purchase of this annuity product for the following reasons (please check all that apply):

- Growth potential with minimal and limited downside risk
- Surrender charge period is within the purchaser's time horizon
- Potential for lifetime income
- Annual free-withdrawal allowance to help with unanticipated events
- Other (please explain): \_\_\_\_\_
- Estate administrative ease
- Tax deferred growth
- Lifetime income as of a specific time
- Account value death benefit

37. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

38. I provided my client with a written description of the scope and terms of our relationship and my role in this transaction:

- Yes  No

Producer's signature

Date (MM/DD/YYYY)

Agent number

#### Second Producer's Statement (if applicable)

39. I agree with the selected reasons in question 36:  Yes  No If No, print page 5 of the CFD, complete question 36 only, and submit it with this CFD.

40. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

41. I provided my client with a written description of the scope and terms of our relationship and my role in this transaction:

- Yes  No

Second producer's signature

Date (MM/DD/YYYY)

Agent number

#### Third Producer's Statement (if applicable)

42. I agree with the selected reasons in question 36:  Yes  No If No, print page 5 of the CFD, complete question 36 only, and submit it with this CFD.

43. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

44. I provided my client with a written description of the scope and terms of our relationship and my role in this transaction:

- Yes  No

Third Producer's signature

Date (MM/DD/YYYY)

Agent number





## Client Financial Disclosure (CFD) Supplement for Irrevocable Trusts

This form is a CFD Supplement for additional purchase payments to an existing IRA or non-qualified contract, including transfers/rollovers. Please provide information for the irrevocable trust that owns the contract. If it has been more than two years since completing the full, more detailed CFD for Irrevocable Trusts, then you must submit a new one (form U2671620NW).

Every question and field must be completed or it will be considered not in good order. Please write N/A if any field is not applicable.

**Contract Number**

**A**

### Owner Information

Trust Name

Tax ID Number

### Purchase Information

1. Amount of additional purchase payment:

2. Has anything changed since completing the Client Financial Disclosure?

Yes  No If Yes, please complete a new Client Financial Disclosure

**F**

### Source of Funds

3. What is the Trust's source for this additional purchase payment?

- Another annuity       CD       Checking/savings account       401(k) plan
- Home equity loan       Life insurance       Stocks/bonds/mutual funds       Death proceeds
- Reverse mortgage       Other (please explain): \_\_\_\_\_

4. Are there fees, penalties, surrender charges or other costs associated with the source(s) of funds selected above?

Yes  No If yes, please provide the total of such costs from all sources and the percentage this represents



## Replacement Information

5. Is another annuity (or annuities) a source for this additional purchase payment(s)?

Yes  No **If yes, please answer questions 6-17.**

	Transferring Contract 1	Transferring Contract 2
6. Name of transferring company		
7. Contract number		
8. Was the contract being replaced purchased in the last 60 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Type of annuity being replaced	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked	<input type="checkbox"/> Fixed <input type="checkbox"/> Fixed-indexed <input type="checkbox"/> Variable <input type="checkbox"/> Registered index-linked
10. Current accumulation value	\$	\$
11. Current surrender value	\$	\$
12. Approximate market value adjustment (+ or -)	\$	\$
13. Guaranteed minimum interest rate	%	%
14. Has the annuity been modified previously in any way that resulted in the loss or reduction of benefits?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
15. Will there be any lost benefits on the annuity being replaced?	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input style="width: 100px;" type="text"/>	<input type="checkbox"/> None <input type="checkbox"/> Income benefit <input type="checkbox"/> Living benefit <input type="checkbox"/> Death benefit Lost benefit amount: \$ <input style="width: 100px;" type="text"/>

16. How is the Great American Life annuity substantially better than the contract(s) being replaced? (please check all that apply)

- Added/Increased rider benefits   
  Greater income   
  Higher fixed rate or cap/participation rates  
 Decreased fees   
  Enhanced death benefits   
  Increased investment selection  
 Reduced market risk  
 Other (please explain): \_\_\_\_\_

17. Did your agent sell you the contract(s) being replaced?  Yes  No



### Trustee Signatures

To the best of my knowledge and belief, the information provided in this CFD is true and complete.

Trustee's signature

Date (MM/DD/YYYY)

Co-Trustee's signature (if applicable)

Date (MM/DD/YYYY)



### Producer's Statement(s)

18. I have made a reasonable effort to obtain and accurately record information from my client(s) requested in this Client Financial Disclosure Supplement.

Yes  No

19. Does this additional purchase payment(s) change the reasons you recommended the purchase of this annuity product?

Yes  No If Yes, please answer question 20.

20. In consideration of the additional purchase payment(s), I recommend the purchase of this annuity product for the following reasons (please check all that apply):

- Growth potential with minimal and limited downside risk
- Surrender charge period is within the purchaser's time horizon
- Potential for lifetime income
- Annual free-withdrawal allowance to help with unanticipated events
- Other (please explain): \_\_\_\_\_
- Estate administrative ease
- Tax deferred growth
- Lifetime income as of a specific time
- Account value death benefit

21. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

Producer's signature

Date (MM/DD/YYYY)

Agent number

### Second Producer's Statement (if applicable)

22. I agree with the answers to questions 19-20 above:  Yes  No If No, print page 3 of the CFD Supplement, complete questions 19-20 only, and submit it with this CFD Supplement.

23. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

Second producer's signature

Date (MM/DD/YYYY)

Agent number

### Third Producer's Statement (if applicable)

24. I agree with the answers to questions 19-20 above:  Yes  No If No, print page 3 of the CFD Supplement, complete questions 19-20 only, and submit it with this CFD Supplement.

25. I discussed any conflict of interest issues with my client:  Yes  No  No conflict

Third Producer's signature

Date (MM/DD/YYYY)

Agent number