Suitability Acknowledgement Form

ADMIN 5463

INSURER: **OM FINANCIAL LIFE INSURANCE COMPANY**

Product Information

ANNUITY TYPE	**DEFERRED ANNUITY**	**IMMEDIATE ANNUITY**
☐ Qualified	☐ Fixed Indexed	☐ OMImmediate-Income
☐ Non-Qualified	☐ Multi-Year Guarantee	☐ OMImmediate-Safeguard

Information about the Owners

(Mr)(Ms)______________________________ ____/ ____/ ____ __________ __________
Owner's Name* Date of Birth Age Telephone
(*Annuitant or Grantor if Owner is not a person)

(Mr)(Ms)______________________________ ____/ ____/ ____ __________ __________
Owner's Name* Date of Birth Age Telephone

Work Status: Owner: ☐ Retired ☐ Employed ☐ Unemployed ☐ Other __________
Jt. Owner: ☐ Retired ☐ Employed ☐ Unemployed ☐ Other __________

Do you or your spouse currently reside in a nursing home or assisted living facility?

Owner: ☐ Yes ☐ No
Jt. Owner: ☐ Yes ☐ No

Marginal Tax Rate: ☐ 0% ☐ 10% ☐ 15% ☐ 28% ☐ 33% +

Number and Age(s) of Dependents: ______________________________

Do you currently or have you previously owned any of the products listed below and for how long?

☐ Stocks & Bonds Years: _____ ☐ Govt Securities Years: _____
☐ Certificates of Deposit Years: _____ ☐ Fixed Annuities Years: _____
☐ Variable Insurance Years: _____ ☐ Fixed Annuities Years: _____
☐ Mutual Funds Years: _____ ☐ I have not owned any of the above products.

What is your risk tolerance? (Please circle number to indicate your risk tolerance.)

1	2	3	4	5	6	7	8	9	10
Conservative			Moderately Conservative/Moderately Aggressive				Aggressive		

What are the primary reasons for purchasing this annuity?
(Please check no more than 3)

☐ Tax Deferral ☐ Wealth Accumulation ☐ Immediate Income
☐ Potential for better rate ☐ Death Benefit ☐ Estate Planning
☐ Protection from Market Risk ☐ Medicaid or VA Aid and Attendance ☐ Other__________
☐ Retirement Income

If purchasing this annuity for Medicaid/VA planning are you doing so at the advice of a qualified attorney?

☐ Yes ☐ No ☐ I am not purchasing this annuity for Medicaid/VA planning.

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Financial Information

Monthly Income

Approximate Monthly Household Income: (Net after taxes) $ ______________(a)

Approximate Monthly Household Expenses: $ ______________(b)

Monthly Disposable Household Income: $ ______________(c)
(a) – (b) = (c)

Source(s) of Income

- ☐ Salary/Wages
- ☐ Social Security
- ☐ Interest Income
- ☐ Dividends
- ☐ Pension/IRA Payments
- ☐ Other Annuities
- ☐ Trust Income
- ☐ Other________

Non-Liquid Assets

Value of Home $ ______________

Business Interests $ ______________

Mutual Funds/Brokerage Accounts not readily convertible to cash without penalty $ ______________

Other Real Estate $ ______________

Qualified Plans (if under 59 ½) $ ______________

Annuities/Insurance cash values subject to surrender penalties $ ______________

Other ________________ $ ______________

Total Non-Liquid Assets: $ ____________(d)

Liquid Assets

Cash, Cash Equivalents $ ______________

Short Term CDs $ ______________

Bank/Savings Accounts $ ______________

Money Market $ ______________

Mutual Funds/Brokerage Accounts readily convertible to cash without penalty $ ______________

Annuities/Insurance cash values not subject to surrender penalties $ ______________

Other ________________ $ ______________

Total Liquid Assets: $ ____________(e)

Gross Value of Assets (Total Non-Liquid Assets plus Total Liquid Assets) $____________(f)
(d) + (e) = (f)

Total Liabilities, debts, loans (Including Mortgages) $____________(g)

Total Net Worth $____________(h)
(f) – (g) = (h)

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What is the total amount of this annuity purchase? $__________ (i)

Remaining Liquid Assets (after purchasing this annuity) $__________ (j)
(e) – (i) = (j)

Other Important Considerations

Approximate number of years you plan to keep this annuity:

1	2	3	4	5	6	7	8	9	10+

Do you anticipate taking distributions from this annuity? ☐ Yes ☐ No
If yes, please check applicable box below.

☐ Surrender Charge Free
☐ Partial Withdrawals
☐ Systematic Withdrawals
☐ Lump Sum Withdrawal/Full Surrender
☐ Annuitization
☐ Guaranteed Lifetime Income Rider
☐ Other (Please Specify): ____________________

With the exception of any surrender charge free withdrawals when do you plan to take distributions from this annuity?

☐ < 1 year from now
☐ 1-5 years from now
☐ 5-9 years from now
☐ > 10 years from now
☐ Uncertain
☐ Do not plan to take distributions

After purchase of this annuity, do you believe you have enough remaining liquid assets and other sources of income to cover any emergencies or contingencies such as sudden health care needs or increased living expenses? ☐ Yes ☐ No

Do you anticipate any changes in assets, living expenses, medical expenses, and/or income during the surrender period of this contract? ☐ Yes ☐ No
(If yes, please explain): ____________________
____

What is the **Source of Funds** for this annuity purchase? (check all that apply)

☐ Cash or Cash Equivalent
☐ Another Fixed Annuity
☐ Variable Annuity
☐ Life Insurance Cash Value
☐ Mutual Fund Redemption
☐ Inheritance
☐ Reverse Mortgage/Home Equity Loan
☐ Other (Please Specify): ____________________

Will this annuity replace an existing life insurance or annuity contract? ☐ Yes ☐ No

If so, please answer the following questions:

What is the surrender charge percentage on the replaced contract(s)?

Company/Contract # ____________________ Surrender Charge ______ %

Company/Contract # ____________________ Surrender Charge ______ %
(Attach additional policies on a separate sheet)

Have you replaced or exchanged any life or annuity contracts within the past 36 months? ☐ Yes ☐ No

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Please explain why you wish to replace your current life insurance or annuity contract(s)

____

____

____

Will this annuity replace any other financial product? ☐ Yes ☐ No

If yes, will you pay a penalty to access these funds? ☐ Yes ☐ No

If yes, what is the charge, fee or penalty assessed?

Type of Product/Account # ______________________________ Charge, Fee or Penalty _______%

Type of Product/Account # ______________________________ Charge, Fee or Penalty _______%

Rationale

Basis for recommendations to purchase annuity/replace or exchange existing annuity(ies):

____

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____

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Acknowledgements

- I understand an annuity is a long term contract.
- I understand surrender charges may apply to withdrawals, withdrawals may be taxable and when made before age 59 ½, may result in tax penalties.
- I understand that this annuity charges a surrender charge schedule beginning at _____% and declines over _____ years.
- I understand that my principal may be subject to a surrender charge if I surrender or partially surrender my contract before completion of the surrender charge period.
- I understand annuities that offer bonus features may have higher fees and charges, lower credited interest, and longer surrender charge periods than annuities that do not provide a bonus feature.
- (If replacement) I understand the benefits and costs of this replacement, including but not limited to surrender charges, possible loss of benefits, tax consequences, product features and enhancements, fees, and expenses. My Agent has provided a comparison of the benefits and restrictions of both contracts.
- I understand that I should contact my tax professional or attorney for any tax or legal advice.

DO NOT SIGN THIS FORM IF ANY ITEM IS LEFT BLANK. PLEASE CAREFULLY REVIEW THE FORM AND SIGN ATTESTING THAT THE INFORMATION IS TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE.

____ ____________________

Owner/Applicant's signature (Annuitant or Grantor if Owner is not a person) Date

____ ____________________

Joint Owner/Applicant's signature Date

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Agent's Statement

I believe the purchase of this annuity contract is suitable after carefully reviewing the suitability information provided to me by the Owner. If applicable, I have discussed the advantages and disadvantages of any replacement or exchange of another annuity contract or life policy. I have reasonably informed the owner(s) of all important features of the annuity and proposed transaction. To the best of my knowledge, the questions on this form have been answered truthfully and I have complied with OM Financial Life suitability requirements consistent with my contractual obligations.

________________________________ ________________
Agent signature Date

____
Agent's Printed Name and Producer Number