

Insurance Annuities

Distribution, Product Configuration, Policy Administration

Sales, CRM Distribution

Markets

- Individual
- Corporate owned (COLI)
- Bank owned (BOLI)
- Private placement
- Multi-carrier & producer plan
- Non-qualified annuities
- Qualified: IRA, Roth, 403(b)

Contract Owners/ Annuitants/ Beneficiaries

Choose Payment option

- Level annuity payment
- Stabilization guarantees
- Liquidity option (receive income in advance)

Choose income option

Choose payout option

Income / Return Distribution

- Evaluate the NAV & unit price
- TPA based on NAV provided by custodian calculate the investment incomes attributable to the accounts
- Conduct income distribution

Payout Flow

- Annuitant / beneficiary submit request
- account on the evaluation date
- Custodian pay the benefit on the notice of trustee

Agencies portal

- Indep FINRA Firms
- Captive Agents
- Regional Investment
- Banks/ CUs
- Wirehouses

License & Commission

- Agent appointments & profiles database
- Commission
- Premium based
- Asset-based
- Presistency-based

Billing & Payment

- TPA generates payment notice
- Custodian receives payment & send confirms
- TPA match & reconcile

Payment notice

Policy Admin

Recordkeeping / Documentation

Consolidate / upgrade policy admin

systems to support new products

Generates participant statements.

maintains an internet access portal

Investment Alternation

Investment distribution authorization

charges, M&E fees, premium, tax ...

Investment switching

Record keeper / TPA

Conversions, moving of books

Multi-carriers comparison

Products

- Fixed & Variable Universal Life
- Traditional Life / Term Life
- Fixed Deferred (GMROR)
- Variable Deferred Annuities
- Indexed Annuities (GMROI)
- Charitable Gift Annuities

Product Configuration

Market Intelligence

Features / Options

- Guaranteed minimum death benefit (GMDB)
- Guarantee minimum living benefits (GMLB)
- GMAB (asset allocation) GMIB. GMWB. GLWB/ ALB
- LTC protection
- Death benefit
- No ↑ insurance charge
- Surrender / refund options Replacement contract / 1035 exchange

Trading & Clearance

Investment Manager

Unbundled

fees (rider)

Compliance Insurance Carriers

Middleware

Acturial &

Distributor

& Finance

Files. Trade

- NAIC model regulations
- Suitability rules
 - A Front load
 - C No-surrender
 - L high M&E, low surrender, no up-front charge
 - X bonus, long surrender period
- SEC & FIRNA advertising rules
- Prospectus, fees & exp disclosure

Deployment Support

12b-1 fees

• Service & system options to support the product features

- Policy admin process (in-house / TPA)
- Accounting procedure
- * SMA/ UMA/ UMH

Accumulation NAV, Unit Price Evaluation

- GMDB ratchet / rising floor
- Portfolio allocation / rebalancing
- \$ cost average fixed a/c / MM option
- Exclusion ratio determine each fixed payment that qualifies as tax free return

data

Reports Take aggregate /

omnibus accounts at custodial level

Track, process & post to individual participant accounts held in sub-accounts at the participant level

Initiate transactions & uploads Calculate: insurance, admin & distribution associated instructions to custodian to act upon

Custodian agent

Data Aggregation

 Manage all producer data at the enterprise level

> Hold funds in account for the benefit of the trust

Provide data feeds

• TPA calculate the balance of the

Account

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