

# Customer Identification and Suitability Confirmation Worksheet



**Mail or fax completed form to:**

P.O. Box 1555, Des Moines, IA 50306-1555 Fax: 866-709-3922  
Customer Contact Center - Tel: 888-266-8489

**Athene Annuity and Life Company**

7700 Mills Civic Parkway, West Des Moines, IA 50266-3862

Please complete this worksheet and submit with your application. The financial and personal information requested on this form is required to verify if the product meets your needs and objectives.

For Irrevocable Trust ownership, employment status, type of government issued photo ID and State or country of issue must be completed on behalf of the annuitant. For the remainder of the owner(s) information and the remainder of the worksheet, complete the information on behalf of the trust. For Revocable Trust ownership, complete the worksheet on behalf of the grantor/settlor. For all other non-natural owners, complete the worksheet on behalf of the entity. **Household means the applicant and applicant's spouse or domestic partner, as applicable by state law.**

**OWNER**

Owner Name	
Date of Birth (MM/DD/YYYY)	Social Security Number/Tax ID
Employment Status <i>Check one</i>	
<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed <input type="checkbox"/> Disabled <input type="checkbox"/> Homemaker <input type="checkbox"/> Other: _____	
Type of non-expired government issued photo ID	
<input type="checkbox"/> Drivers License State: _____ <input type="checkbox"/> Passport Country: _____ <input type="checkbox"/> Other: _____	

**JOINT OWNER** (complete separate form if not owner's spouse/domestic partner)

Joint Owner Name	
Date of Birth (MM/DD/YYYY)	Social Security Number/Tax ID
Employment Status <i>Check one</i>	
<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed <input type="checkbox"/> Disabled <input type="checkbox"/> Homemaker <input type="checkbox"/> Other: _____	
Type of non-expired government issued photo ID	
<input type="checkbox"/> Drivers License State: _____ <input type="checkbox"/> Passport Country: _____ <input type="checkbox"/> Other: _____	

**FINANCIAL OBJECTIVES (please answer ALL Financial sections regarding Household Assets)**

- A. Source of income** *Check all that apply*
- |                                                                                                                                                                                            |                                         |                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------|
| <input type="checkbox"/> Household Wages                                                                                                                                                   | <input type="checkbox"/> 401(k)/Pension | <input type="checkbox"/> Social Security   |
| <input type="checkbox"/> Rental Income                                                                                                                                                     | <input type="checkbox"/> 403(b)         | <input type="checkbox"/> Investment Income |
| <input type="checkbox"/> Other, If "other," please also specify the type of income: _____, the monthly amount received: \$ _____, and how long that income is expected to continue: _____. |                                         |                                            |
- B. Federal income tax bracket** *Check one*   
 0%  
 10%  
 12%  
 22%  
 24%  
 32%  
 35%  
 37%
- C. Do you anticipate any significant changes in your household's monthly income, monthly living expenses or liquid assets during the surrender charge period of this annuity?**   
 Yes  
 No  
 If yes, please explain \_\_\_\_\_

**D. Indicate in years, how long you have owned or have previously owned each of the following products.**

Certificates of Deposit \_\_\_\_\_years      Fixed/Variable Annuity \_\_\_\_\_years  
 Stocks/Bonds/Mutual Funds \_\_\_\_\_years  
 Other \_\_\_\_\_years, please explain \_\_\_\_\_

**E. What is your general risk tolerance?** *Check one*



**F. Why are you purchasing this annuity?** *Check all that apply*

*If only purchasing for the enhanced death benefit option and the lifetime income rider is not a need, "Lifetime Income Rider" should not be marked.*

- Accumulation/Growth     Tax Deferral     Principal Protection     Provides Guarantees
- Lifetime Income Rider *Only select if the product offers a Lifetime Income Rider*
- Other, please explain \_\_\_\_\_

**G. How long do you plan to keep this annuity?**     0-5 years     6-10 years     More than 10 years

**SOURCE OF FUNDS**

**H. What is the funding source for this annuity?** *Check all that apply*

- Checking/Savings     Annuity     Life Insurance     Certificates of Deposit
- Stocks/Bonds/Mutual Funds     IRA(Annuity)     IRA(Non-Annuity)     401(k)/Pension
- Group 403(b)     Individual 403(b)     Pension Plan     Money Market
- Death Benefit Proceeds     Other, please explain \_\_\_\_\_

**I. Is any of the premium intended for this annuity from a reverse mortgage?**     Yes     No

**J. Are there penalties associated with the funding source?**     Yes     No

*\*Penalties include processing fees, forfeiture fees, and other costs or fees.  
 If answered "Yes," please complete the table below for any funding source **OTHER THAN AN ANNUITY OR LIFE INSURANCE**. If the funding source is from an **annuity or life insurance**, a product comparison worksheet (PCW) must be completed **instead** of the table below.*

Company Name	Account Number	*Penalty Amount
		\$
		\$
		\$
		\$
		\$



**FINANCIAL STATUS**

- Please provide current values for the financial products that comprise your household net worth. Primary residence and automobiles cannot be included as part of your financial information. We understand that some values may be approximated, but please make sure all financials add up correctly.
- When completing the Total Household Assets section below, **please include the proposed annuity premium based on where the funds are currently held.**

**TOTAL HOUSEHOLD ASSETS**

- Table K below is provided for your convenience to assist in determining your non-annuity assets and is optional. However, **TABLE L** and **QUESTIONS M - U ARE REQUIRED** and will result in delays in processing if not completed.
- For any qualified assets, including Individual Retirement Accounts (IRA), qualified plans and pension funds, only include as liquid assets if the client is age 59.5 or above AND separated from service.
- **For Table L please include ALL annuities currently HELD AT ATHENE and ALL annuities held at other companies.**
- **Premium for this Policy** \$

**K. NON-ANNUITY ASSETS. \*OPTIONAL - the below information will not be reviewed as part of the suitability assessment.**

Liquid Non-Annuity Assets		Non-Liquid Non-Annuity Assets	
Checking/Savings	\$	Cash Value of Life Insurance	\$
Money Market	\$	IRA/Qualified Plan/Pension	\$
Certificates of Deposit	\$	Real Estate (exclude primary residence/home)	\$
Mutual Funds/Brokerage Accounts (exclude B shares)	\$	Other	\$
Stocks/Bonds	\$		
IRA/Qualified Plan/Pension	\$		
Other	\$		

**L. ANNUITY ASSETS. REQUIRED - the below information MUST BE COMPLETED.**

Liquid Annuity Assets <i>If not applicable, please answer 0 or N/A</i>		Non-Liquid Annuity Assets <i>If not applicable, please answer 0 or N/A</i>	
Annuities out of surrender term (if age 59.5 or above)	\$	Annuities out of surrender term (if under age 59.5)	\$
		Annuities in surrender term (for all ages)	\$
<b>*Total Liquid Assets</b> (annuity + non-annuity)	\$	<b>*Total Non-Liquid Assets</b> (annuity + non-annuity)	\$

	<b>TOTAL</b>
<b>M.</b> Total Household Assets <span style="float: right;"><b>(Liquid + Non-Liquid)</b></span>	\$
<b>N.</b> Total Household Liabilities & Debt (exclude mortgage on primary residence and automobile debt) If there are no household liabilities or debt, please answer 0. Putting a dash, N/A or leaving it blank is not acceptable.	\$
<b>O.</b> Total Household Net Worth <span style="float: right;"><b>(Total of M minus N)</b></span>	\$
<b>P.</b> Total Household Liquid Assets <b>AFTER</b> Annuity Purchase - Athene requires at least 3 months of liquid assets to cover expenses if under the age of 59½ and 6 months of expenses if over the age 59½. Question P + Total Household Premium must be equal to or less than Total Household Assets (Question M).	\$
<b>Q.</b> Total Monthly Household Income - (Ex: Salary, social security payments, pension/retirement benefits, investment and rental income, etc.). Do not include income from unemployment benefits, severance, short-term disability and/or income currently earned on the funds being used to purchase this annuity	\$
<b>R.</b> Total Monthly Household Expenses (Ex: Housing, transportation, insurance, food, health care, property taxes and cell phone, etc.)	\$

**S.** Do you or your spouse/domestic partner have existing Athene annuities?  Yes  No

**T.** If question S is "yes", please list contract number(s):

**U.** If question S is "yes" and your Spouse/Domestic Partner is the owner, please provide the following information.

Spouse/Domestic Partner Name:	Spouse/Domestic Partner Last 4 of SSN:
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**OWNER'S CONFIRMATION**

**For residents of and/or applications written in California**

- 1. Do you intend to apply for means-tested government benefits, including, but not limited to, Medi-Cal or the Veterans Aid and Attendance benefit?  Yes  No
- 2. If yes, are you purchasing this annuity in order to qualify for means-tested government benefit?  Yes  No
- 3. Do you have a reverse mortgage?  Yes  No

**A. Please describe how the annuity will assist you in meeting your needs and objectives.**

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**B. Please describe the disadvantages you discussed with your producer in selecting this annuity.** *(n/a or none are not acceptable)*

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**By signing below, I acknowledge that:**

- I reviewed the Customer Identification Notice (form 10200) and agree with the terms of the notice.
- The information I provided, regarding my financial status, tax status, financial objectives, identification information and any other information requested by my producer is complete and accurate to the best of my knowledge.
- Neither the Company nor its representatives offer legal or tax advice. I have been advised to consult my own personal attorney or tax advisor on any tax matters. I am aware that any withdrawal taken from the annuity may result in a taxable event.
- I believe the annuity I am applying for is suitable according to my insurance needs and/or financial objectives.
- I understand and accept I could lose some of my principal if I surrender my annuity during the surrender charge period.
- I understand and accept my interest credits may fluctuate, if applicable for the annuity I am purchasing and/or the strategy allocation you have selected.
- I attest my decision to purchase this annuity was based on my producer's recommendation. I further attest I have discussed and considered the advantages and disadvantages of this annuity.

**New Jersey Residents:** Please be advised that the sale and suitability of annuities is regulated by the Department of Banking and Insurance and that consumers may obtain assistance from the Department by contacting 609-292-7272 or 1-800-446-7467, or by visiting the Department's website at [www.state.nj.us/dobi](http://www.state.nj.us/dobi).

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Date (MM/DD/YYYY)

\_\_\_\_\_  
Joint Owner's Signature

\_\_\_\_\_  
Date (MM/DD/YYYY)



**PRODUCER'S CONFIRMATION**

**Massachusetts Applications only**

1. Have you sold this owner any existing (active) insurance or other financial products?  Yes  No  
If yes, please provide the following information:

<b>Product Type</b>	<b>Company Name</b>	<b>Policy or Account Number</b>	<b>Issue Date</b> <i>must follow the format MM/DD/YYYY</i>

**A. Please describe how the annuity you recommended will assist the client in meeting his or her needs and objectives.**

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**B. Please describe the disadvantages you discussed with your client in selecting this annuity.** *(n/a or none are not acceptable)*

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**By signing below, I acknowledge that:**

- I made a reasonable effort to obtain information from the owner concerning the owner(s)' financial status, tax status, financial objectives and other information considered reasonable.
- It is my belief that based on the information the owner provided and based on all the circumstances known to me at the time the recommendation was made, the annuity being applied for, based on my recommendation is suitable for the owner(s)' insurance needs and/or financial objectives.
- I verified the identity of the owner(s)' and believe the information the owner(s) provided to me regarding his or her identity is true and accurate.
- I attest that the owner(s)' decision to purchase this annuity was based on my recommendation. I further attest I have considered and discussed the advantages and disadvantages with the owner.

\_\_\_\_\_  
Producer's Signature

\_\_\_\_\_  
Date (MM/DD/YYYY)



To help you make suitable recommendations, Athene Annuity and Life Company (the “Company” or “Athene”) is providing the following information about Athene’s suitability review process. The suitability program was put in place to benefit both you and the consumer and the following guidelines are designed to identify and discourage inappropriate sales and replacements in order to help you meet regulatory requirements.

This document includes specific scenarios you may encounter when collecting information to make a suitability determination and is intended to help you understand Athene’s guidelines if you are considering recommending an Athene annuity. The guidelines are not all inclusive and are subject to change. Adherence to the guidelines does not guarantee Athene will determine the purchase of an annuity or replacement of a life insurance policy or annuity suitable for the consumer.

## Company Position:

Athene is committed to meeting the needs of consumers through suitable annuity sales. All recommendations for the purchase of an annuity, or the exchange of an annuity or life insurance product, should be suitable for the consumer based on information known by the producer at the time the recommendation is made. Prior to making a recommendation, the producer must obtain relevant information from consumers regarding their insurance needs and financial objectives. When giving a recommendation you should also remind consumers to discuss their annuity purchase with their tax advisor or legal professional.

For additional information about Athene’s suitability policies, please see “Athene’s Position on Annuity Suitability” (form [52266](#)).

## Suitability Review Process:

The objective of Athene’s Suitability Review Team (SRT) is to review applications to ensure appropriate documentation exists to support the recommended sale. The Athene suitability review process is designed for compliance with state regulations by documenting the producer’s reasonable basis for making the recommendation.

## Scenarios Requiring Additional Information:

You can aid Athene’s suitability review by submitting an individualized cover letter with the application explaining your recommendation. While submitting a cover letter does not guarantee that Athene will approve suitability, it can provide additional detail and documentation of your recommendation. Examples of situations that may warrant additional information include, but are not limited to:

- The funds to purchase the new annuity, plus the total value of all other existing Athene annuities and non-Athene annuities, represents more than 50% of the consumer(s)’ household net worth.
- The consumer has less than \$500 of disposable monthly income.
- The consumer is currently unemployed or disabled.
- The consumer is currently receiving child support, alimony or any other form of temporary income.
- The benefit to the consumer to transfer their assets from another financial institution to Athene is unclear or may appear inconsistent based on the information provided or the Athene product selected.
- Replacements of an annuity with an Athene annuity with a net surrender loss after any applicable Athene premium bonus.
- The reason(s) for the annuity purchase may appear inconsistent with the death benefit rider and/or lifetime income rider included with or being added to the annuity product.
- The use of the word “uncapped” as a recommendation rationale, without additional disclosures of any limitations. Please read [Bulletin 14-02](#) from the Iowa Insurance Division for details.
- An Athene annuity does not provide Long Term Care (LTC) insurance nor is it a substitute for such coverage. Therefore, an LTC benefit is not an acceptable reason to purchase an Athene annuity.
- Internal replacement of an Athene annuity with a new Athene annuity.

# Suitability Guidelines for Producers

- The consumer is replacing an annuity with a higher death benefit or death benefit rider value than the death benefit provided by the Athene annuity. Please note that Income Base Bonuses and Benefit Base Bonuses cannot be used to offset death benefit loss.

**Please note:** If needed, Athene may contact you during the suitability review to request additional information and/or form corrections from either yourself and/or the consumer.

## Consumer Acknowledgement:

Any changes in financial information, needs/objectives, reasons for purchasing the Athene annuity, replacement reasoning, etc. will require corrections to the suitability form and/or the product comparison worksheet. Athene will require that the consumer correct the forms by either having corrections made to the forms with the consumers' initials and dates or by having the consumer call Athene and provide the changes over a recorded line (Florida requires all information to be corrected in writing, initialed and dated by the consumer). In addition, any changes to financial information will require a detailed explanation as to how and why the values are changing. Athene requires details as to what assets were initially included/not included and the value of each asset. This information can be provided by the writing producer or consumer only and can be taken either in writing or verbally to Athene over a recorded line. Additional information regarding changes to needs/objectives, reasons for purchasing the Athene annuity, replacement reasoning, etc. may require further explanation from the writing producer and/or the consumer.

## Consumer Contact:

You and the consumer(s) should be aware that Athene may contact the consumer(s) by phone as part of our suitability review. Athene routinely calls all consumers age 75 and above, all consumers applying for an internal replacement and all New York consumers in a non-resident sale (a New York resident who signs an application in a state other than New York). Additionally, Athene reserves the right to contact any consumer directly as part of its suitability review.

For additional information regarding consumer contact, please see [form 21841](#).

## Suitability Declines:

There are situations where Athene will decline to issue a contract because the contract is deemed to be unsuitable. Examples of those situations may include, but are not limited to:

- Annuities that are funded with funds from a reverse mortgage or mortgage related transaction.
- Replacements of an annuity with an Athene annuity where the net surrender loss, after any applicable Athene premium bonus, exceeds 2%. If replacing a variable annuity, Athene will consider any annual fees that the consumer may save as part of the replacement. Please remember Income Base Bonuses and Benefit Base Bonuses cannot be used to offset surrender loss.
- Replacements that would result in any net surrender loss, after any applicable Athene premium bonus, in the states of **California and Minnesota**.
- Replacements of an income rider product with an Athene income rider product where the income guaranteed by the Athene product is less than what the product being replaced would guarantee at the time the consumer(s) anticipates starting income.
- Replacement of an annuity with an income rider, or a two-tiered annuity that provides an income payout, with an Athene annuity that does not have an income rider without appropriate rationale and documentation.
- Replacements of annuities with high death benefit and/or death benefit rider values.
  - » If the difference between the surrender value, after any applicable Athene premium bonus, and the death benefit value/death benefit rider value is higher than the guidelines below:
    - Consumer(s) Age 69 and under: difference of 10%;
    - Consumer(s) Age 70-74: difference of 5%; or
    - Consumer(s) Age 75 and above: difference of 3%

# Suitability Guidelines for Producers



- » For replacements where Athene will provide a higher guaranteed income payout, Athene will provide an income rider that is not currently available to the consumer or where a variable annuity is being replaced for principal protection, the difference between the surrender value, after any applicable Athene premium bonus, and the death benefit value/death benefit rider value is higher than the guidelines below:
  - Consumer(s) Age 69 and under: difference of 20%;
  - Consumer(s) Age 70-74: difference of 15%; or
  - Consumer(s) Age 75-79: difference of 10%; or
  - Consumer(s) Age 80 and above: difference of 3%
- Replacements of annuities with a 4% or higher guaranteed fixed rate or current fixed rate.
- Insufficient Liquid Assets
  - » A consumer under the age of 59.5 that has less than three months of expenses covered by liquid assets.
    - Liquid assets cannot include any qualified assets.
    - Allowable liquid assets include checking/savings, stocks/bonds, mutual funds, certificates of deposit and money markets.
  - » A consumer that is age 59.5 or above that has less than six months of expenses covered by liquid assets.
    - In addition to the allowed liquid assets listed above, consumers age 59.5 or above may include qualified assets, annuities out of the surrender period, free withdrawals and pension/401k funds (if the consumer is separated from service) as part of their liquid assets.
  - » Examples of items that cannot be considering as liquid assets are, but not limited to: health savings accounts (HSA), cash value of life insurance, home equity lines of credit (HELOC), lines of credit, fund from a reverse mortgage, jewelry, equipment/tools/tractors/farm equipment, antiques, etc.
- A lack of information to support the sales recommendation.
- Contact with the consumer(s) indicates:
  - » A general lack of awareness about the sales transaction including the benefits/features of the annuity and/or conditions, limitations, or restrictions on receiving funds from the Athene annuity.
  - » That their financial information, financial situation, future needs and/or objectives were not discussed prior to completing the application.
- Exceeding Athene's annuity premium to net worth guidelines:
  - » For consumers with a net worth of \$100,000 or under, Athene does not accept applications for consumers who currently have or would have higher than 50% of their net worth in annuities.
  - » For consumers with a net worth above \$100,000, Athene will potentially accept up to 70% of their net worth in annuities. Approval up to 75% is at the discretion of Athene and additional information may be required from the consumer and/or producer.
- Inconsistent information from the producer, consumer(s) and/or the documentation submitted.
- Replacement of an annuity issued within the previous 24 months, including penalty free withdrawals.
- Purchasing an Athene annuity in order to attempt to qualify for means-tested government benefits in **California**.



# Suitability Guidelines for Producers



## Non-Resident Sales/Cross-Border Sales

The Athene suitability review process also includes review of non-resident sales for compliance with state regulations. A “non-resident sale” (sometimes referred to as a “cross-border sale”) occurs whenever a customer buys an annuity contract outside his or her state of residence. You and the consumer(s) should be aware that some states prohibit cross-border sales to residents of their states in general.

- It is Athene’s interpretation that the following states do not permit sales of insurance products to their residents outside their state of residence: Arkansas, Massachusetts, Minnesota, Mississippi, Utah, Washington, and Wisconsin. Athene does not allow for such sales and will decline any application for a cross-border sale to residents of these states. Note, non-resident prohibitions vary for Arkansas and Mississippi residents. Please review the Non-Resident Information Sheet ([form 16257](#)) for additional information on Athene’s rules for these sales.
- Solicitation of an annuity outside of New York when the consumer is a resident of New York and the producer has a resident license in New York.

Even in cases in which the sale is appropriately in a state other than the applicant’s residence state, the Non-resident Information Sheet is completed and an explanation for the non-resident sale is provided, Athene reserves the right to decline applications based on the information provided or other information known to the Company. State insurance departments closely examine transactions in which residents of their states are being sold insurance products outside their jurisdiction. The repercussions for producers and insurance companies can be severe, and may include the issuance of fines or penalties, remediation, or suspension of producer licenses.

## Summary:

Athene’s suitability program is designed to benefit consumers and help producers meet and/or exceed regulatory requirements. It is required that every recommendation you make to purchase or exchange an Athene annuity product be suitable for the consumer. A decision to recommend an annuity should be based on a careful analysis of the information gathered from the consumer. By making sure consumers understand the features, benefits, risks, costs and fees associated with the annuity, you can help ensure consumer satisfaction and compliance with regulatory requirements.

## Questions

The Athene Sales Desk is happy to discuss the suitability of a potential sale with you. While we cannot make a suitability determination over the phone, we can discuss the case and let you know of any questions or concerns we may have based on the information you share. Simply call the Sales Desk at 888-ANNUITY (266-8489) during normal business hours or visit [Athene Connect](#), our producer website.



**Athene Life and Annuity Company**  
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[Athene.com](#)