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## ANNUITY SUITABILITY ACKNOWLEDGMENT

Thank you for your interest in a Sons of Norway Annuity. This form is an essential part of the application process. It helps your Agent assess your insurance needs and financial objectives, and make recommendations appropriate to your current financial situation and long-term goals.

**All questions must be answered, and the form must be signed by each owner/applicant and your Agent. Please submit this form with your annuity application.**

Owner Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Sex: \_\_\_\_\_ Product Name: \_\_\_\_\_

Joint Owner Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
*(Immediate Annuity Only)*

Social Security Number: \_\_\_\_\_ Sex: \_\_\_\_\_

Annuity Type: <input type="checkbox"/> Qualified <input type="checkbox"/> Nonqualified	Are you actively employed?: <input type="checkbox"/> Yes <input type="checkbox"/> No	Premium Amount: _____
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**FINANCIAL PROFILE:** *(If the contract will be jointly owned, the information may be combined for both.)*

1. **What is your gross monthly household income?** \$ \_\_\_\_\_

a. What are your sources of income? *(select all that apply)*

- Wages/Salary                       Rental Income                       Investments  
 Pension/Retirement Benefit                       SSI                       Other: \_\_\_\_\_

b. Describe your monthly income:  It is stable -OR-  It fluctuates

2. **What are your monthly household living expenses?** \$ \_\_\_\_\_

*(Includes: housing, food, transportation, insurance, medical care, and property taxes.)*

3. **Federal Income Tax Rate:**  ≤10%                       11-20%                       21-30%                       31-36%                       37%+

4. **What is your household net worth?** \$ \_\_\_\_\_

*(Total assets – total debts = household net worth.)*

**Exclude: primary residence, primary mortgage, furnishings, and automobiles.)**

5. **What is your liquid net worth after the annuity purchase?** \$ \_\_\_\_\_

*(Liquid net worth is the amount that can be easily converted into cash without paying an kind of penalty or surrender charge.)*

6. **What percentage of your net worth do all annuities represent *(including proposed purchase)*?** % \_\_\_\_\_

*(Total annuity holdings ÷ net worth)*

7. **Given your current financial situation, do you feel your current income or liquid assets are sufficient to pay for your living expenses, medical expenses, or any unexpected emergencies?**  Yes  No

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

8. After the purchase of this annuity, do you anticipate any material changes to the following?  Yes  No

*(If Yes, please select the option(s) that will be affected and provide an explanation below.)*

- Monthly Income     Out-of-pocket Medical Expenses     Living Expenses     Liquid Assets

If Yes, please explain: \_\_\_\_\_

9. Do you have a reverse mortgage?  Yes  No

10. Do you reside in a nursing home or assisted living facility?  Yes  No

11. Do you intend to apply for Medicaid, Medi-Cal, the veterans' aid and attendance benefit or other means-test government benefits?  Yes  No

*(If Yes, you must provide a letter from an attorney certifying that this annuity purchase does not adversely affect your eligibility to participate in the applicable federal or state program. This letter should be submitted along with the application.)*

**FINANCIAL OBJECTIVES AND EXPERIENCE:**

12. Reason for Purchase: *(select all that apply)*

- Principal Preservation     Growth/Wealth Accumulation     Tax Deferral (non-qualified only)     Income  
 Retirement/Estate Planning     Inheritance/Death Benefit     Other: \_\_\_\_\_

13. Which of the following financial products do you own and/or have previously owned and indicate number of years for each?:

*(select all that apply)*

- Fixed Annuities \_\_\_\_\_ years     Variable Annuities \_\_\_\_\_ years     Life Insurance \_\_\_\_\_ years  
 Bonds \_\_\_\_\_ years     Stocks \_\_\_\_\_ years     Other \_\_\_\_\_ years  
 CDs \_\_\_\_\_ years     Mutual Funds \_\_\_\_\_ years

14. Source of funds for this annuity purchase? *(select all that apply)*

*(If annuity contracts or life insurance policies are being replaced, please provide an explanation in Question 23.)*

- Current Income     Life Insurance     IRA/Retirement Plan  
 Cash/Savings/Checking     Annuity     Stocks/Bonds/Mutual Funds  
 CDs     Loans/Reverse Mortgage     Other: \_\_\_\_\_

15. Excluding the current transaction, have you replaced any other annuity contracts within the past 36 months (60 months in CA and MN)?  Yes  No

If Yes, please explain:

16. **How long do you plan to keep this annuity?**     1-3 years     4-7 years     7+ years     Lifetime
- a. Do you understand this annuity's limits on additional purchase payments?     Yes     No
- b. Do you plan to make additional purchase payment to this annuity?     Yes     No

17. **How do you anticipate taking distributions from this annuity?** *(select all that apply)*
- Free/Partial Withdrawals     Immediate Income     Lump Sum Surrender     Annuitize
- Lifetime Income Rider     Systematic Withdrawals     Requirement Minimum Distribution
- Not Anticipating Taking Distributions From This Annuity     Other: \_\_\_\_\_

18. **When do you anticipate taking your first distribution?**
- Less than 1 year     1-5 years     6-9 years     10+ years     None anticipated

19. **I understand this annuity may have surrender charges and taxes may apply if I withdraw money**     Yes     No

20. **What is your risk tolerance for this annuity?**
- Conservative:** Accept little to no risk of principal of limiting or lower returns
- Moderate:** Accept some risk of principal for the potential of higher returns
- Aggressive:** Accept high risk of principal for the potential of even greater returns

21. **Is there a surrender charge for liquidating the existing contract?**     Yes     No
- If Yes, what is the Surrender Charge?    *(Dollar and/or percentage)* \_\_\_\_\_

22. **Please describe what benefit(s) the owner/applicant will achieve by replacing the current contract or policy.**  
**If the owner/applicant is giving up a living or death benefit rider please explain why the rider is no longer needed.**

23. **ADDITIONAL REMARKS:** *(If the owner/applicant refuses to disclose certain information, please provide an explanation in this section. Please note that any missing information may affect our ability to determine the suitability of a purchase. If we are unable to determine the suitability, the application will be rejected.)*

<b>Owner Signature:</b> X	<b>Date Signed:</b>
<b>Joint Owner Signature:</b> X	<b>Date Signed:</b>

## Insurance Agent/Producer Disclosure for Annuities

**DO NOT SIGN UNLESS YOU HAVE READ AND UNDERSTAND THE INFORMATION IN THIS FORM**

Date: \_\_\_\_\_

### INSURANCE AGENT (PRODUCER) INFORMATION ("Me", "I", "My")

Name: \_\_\_\_\_ SONS Agent #: \_\_\_\_\_

Business\Agency Name: \_\_\_\_\_ Website: \_\_\_\_\_

Business Mailing Address: \_\_\_\_\_

Business Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

National Producer Number in [state]: \_\_\_\_\_

### CUSTOMER INFORMATION ("You", "Your")

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

### What Types of Products Can I Sell You?

I am licensed to sell annuities to You in accordance with state law. If I recommend that You buy an annuity, it means I believe that it effectively meets Your financial situation, insurance needs, and financial objectives. Other financial products, such as life insurance or stocks, bonds and mutual funds, also may meet Your needs.

*I offer the following products:*

- Fixed or Fixed Indexed Annuities
- Variable Annuities
- Life Insurance

I need a separate license to provide advice about or to sell non-insurance financial products. I have checked below any non-insurance financial products that I am licensed and authorized to provide advice about or to sell.

- Mutual Funds
- Stocks/Bonds
- Certificate of Deposits

### Agent is Independent of Insurer and Able to Recommend Other Annuity Contracts:

Agent is independent of Sons of Norway. Agent is NOT contractually limited to recommending only annuity contracts of Sons of Norway.

**Commissions:**

Sons of Norway will pay a commission for each purchase payment made to Sons of Norway (SON). The total commission to be received by the agent and/or an affiliate of agent is equal to \_\_\_\_\_% a percentage of the purchase payment amount. Commissions are **not paid by members**. Commissions are **not subtracted from the purchase payments or from annuity contract values**. All contributions received from clients are credited to your account at 100%.

**Other Material Conflicts of Interest:**

A material conflict of interest exists if the agent has a financial interest that a reasonable person could question the agent's judgment in rendering advice as a fiduciary. In addition to commissions, the agent has the following other material conflicts of interest:

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**AGENT:** Please check the box next to one of the statements below. The application *will not be accepted* if this section is incomplete.

- Based on the information the applicant supplied and the applicant's circumstances of which I am currently aware, I believe the recommended product is suitable, appropriate, and will help achieve the applicant's insurance needs and financial objectives.
- The applicant selected this product despite a contrary recommendation (or absence of a recommendation) from me.

I have completed my Annuity Suitability Certification as required by the jurisdiction for this immediate transaction and my certification is current and has not lapsed.

Date of Completion: \_\_\_\_\_  
Provider: \_\_\_\_\_  
Course Name: \_\_\_\_\_  
Course Title: \_\_\_\_\_

Date \_\_\_\_\_ Agent Signature \_\_\_\_\_  
Print or Type Name \_\_\_\_\_

**CLIENT: By signing below,** You acknowledge that You have read and understand the information provided to you in this document.

Date \_\_\_\_\_ Client Signature \_\_\_\_\_  
Print or Type Name \_\_\_\_\_

Date \_\_\_\_\_ Client Signature \_\_\_\_\_  
Print or Type Name \_\_\_\_\_

### Owner/Joint Owner's Statement

**DO NOT SIGN UNLESS YOU HAVE READ AND UNDERSTAND THE INFORMATION IN THIS FORM**

You are buying a financial product:

Product Name: \_\_\_\_\_

Premium Amount: \_\_\_\_\_

I confirm that I provided the information above and that it is true and complete to the best of my knowledge. I discussed my current financial situation, anticipated financial needs and risk tolerance with my agent. The agent discussed with me the surrender charges, if applicable, and other costs relating to this annuity contract. Furthermore, I reviewed the product-specific Disclosure Statement and understand the product features, interest crediting elements, and, if applicable, the indexes upon which the interest calculation will be based. I understand the risks associated with this product include fluctuating interest rates and potentially lower returns.

**I further understand that should I decline to provide the requested information, or should I provide inaccurate information, I am limiting the protection afforded me by the state statutes regarding the suitability of this purchase.**

- I **REFUSE** to provide this information at this time.
- I have chosen to provide **LIMITED** information at this time.
- My annuity purchase **IS NOT BASED** on the recommendations of this agent or the insurer.
- My annuity purchase **IS BASED** on the recommendations of this agent or the insurer.

**State Requirements: CA and MN Customers over age 65 cannot elect to opt out of providing suitability information.**

**PLEASE REVIEW THE FORM AND SIGN ATTESTING THAT THE INFORMATION IS TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE. THIS FORM SHOULD NOT BE SIGNED IF ANY REQUIRED ITEM IS LEFT BLANK.**

Date \_\_\_\_\_

Owner Signature\_\_\_\_\_

Print or Type Name(s)\_\_\_\_\_

Date \_\_\_\_\_

Joint Owner Signature\_\_\_\_\_

Print or Type Name(s)\_\_\_\_\_