

ANNUITY SUITABILITY QUESTIONNAIRE



Athene Annuity and Life Company

Mailing Address: PO Box 1555, Des Moines, IA 50306-1555
 Overnight Address: 7700 Mills Civic Parkway, West Des Moines, IA 50266-3862
 Annuity Customer Contact Center - Tel: 888 266 8489 Fax: 800 531 0038

Agents: Please return completed form to Athene **within 10 calendar days of being signed** and provide a copy to the customer no later than delivery of the contract.

Thank you for your interest in Athene's Fixed Annuity Product. Please complete this worksheet as part of the application process. The worksheet helps your agent assess your insurance needs and financial objectives. It also ensures compliance with the USA Patriot Act. If additional space is needed please attach another sheet or provide a cover letter of explanation.

Note: If applying as a joint owner and your relationship is not spousal, separate worksheets must be completed by each joint owner. For an entity owner, information on pages 1 - 3 of the worksheet must be relevant to the entity. The Identification Verification on page 4 should be provided by the person(s) authorized to act on behalf of the entity.

1. OWNER:

Last:		First:		Middle:	
Date of Birth (MM/DD/YY):	/	/	Age:	Sex:	SSN:
Entity (if applicable):					
Tax Status:			Relationship to Annuitant(s):		
Form of Ownership:					
Supporting documents (list):					

2. JOINT OWNER:

Last:		First:		Middle:	
Date of Birth (MM/DD/YY):	/	/	Age:	Sex:	SSN:
Entity (if applicable):					
Tax Status:			Relationship to Annuitant(s):		
Form of Ownership:					
Supporting documents (list):					

3. FINANCIAL INFORMATION:

a. Annual Income:	
b. Source of Income:	
c. Annual Household Income:	
d. Existing Assets: (all financial assets including life insurance and annuities less liabilities) (not including home or automobile)	

Owner Signature: X	Date Signed:
Joint Owner Signature: X	Date Signed:



3. FINANCIAL INFORMATION: (continued)

e. Existing Liquid Net Worth: (all financial assets that can readily be converted into their cash equivalent, without loss of principal ex: checking, savings, short term CDs)	
f. Do you currently own any annuities? Please list total amount:	<input type="checkbox"/> Yes <input type="checkbox"/> No
g. Do you currently own life insurance? Please list total amount:	<input type="checkbox"/> Yes <input type="checkbox"/> No
h. Does your income cover all your living expenses including medical? Explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No
i. Do you expect changes to your living expenses? Explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No
j. Do you anticipate changes in your out-of-pocket medical expenses? Explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No
k. Is your income sufficient to cover future changes in your living and/or out-of-pocket medical expenses during the surrender charge period? Explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No
l. Do you have an emergency fund for unexpected expenses? Explain:	<input type="checkbox"/> Yes <input type="checkbox"/> No

4. Why are you purchasing this annuity? _____

5. What are your financial objectives for this purchase? (Check all that apply)

- Income Growth (long term) Safety of Principal and Income
 Safety of Principal and Growth Pass assets to a beneficiary or beneficiaries at death
 Other: _____

6. Describe your risk tolerance: (Check all that apply)

- Conservative Moderately conservative Moderate Moderately aggressive
 Aggressive Other: _____

Comments: _____

7. Please list your investment experience by type, and length of time with each: _____

8. What is the source of the funds for the purchase of the proposed annuity? _____

9. What is the premium amount of the proposed annuity? _____

10. How many years from today will you need access to your funds without a penalty? _____

11. Will the proposed annuity replace any product? Yes No

If yes, will you pay a penalty or other charge to obtain these funds? Yes No

If yes, the total amount of the charge/penalty \$ _____

if applicable, +/- MVA charge \$ _____

Owner Signature: X	Date Signed:
Joint Owner Signature: X	Date Signed:



AGENT'S CONFIRMATION:

Note: The following three sections to be completed by the agent, insurer, or Managing General Agent proposing purchase. Each section requires a response. No section may be left blank or contain a response consisting of "None" or "N/A".

12. Advantages of purchasing the proposed annuity:

13. Disadvantages of purchasing the proposed annuity:

14. The basis for my recommendation to purchase the proposed annuity or to replace or exchange your existing annuity(ies):

Agent Signature	Date Signed
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Note: No questions or response areas are to be left blank when offered to the Owner for signature. If any information requested is unavailable, not applicable or unknown, the insurance agent or insurer must indicate that.

ACKNOWLEDGEMENTS AND SIGNATURES:

I 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 Florida 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 recommendation of this agent or the insurer.
- My annuity purchase **IS BASED** on the recommendation of this agent or the insurer.

APPLICANT:

DO NOT SIGN THIS FORM IF ANY ITEM HAS BEEN LEFT BLANK, BEFORE CAREFULLY REVIEWING THE INFORMATION RECORDED, OR IF ANY OF THE INFORMATION RECORDED IS NOT TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE.

THE OWNER MAY SUBSTITUTE THEIR INITIALS FOR SIGNATURES ON ALL FORM PAGES WITH THE EXCEPTION OF THE SIGNATURES BELOW, WHICH ARE REQUIRED.

Owner Signature: X	Date Signed:
Joint Owner Signature: X	Date Signed:



CUSTOMER IDENTIFICATION VERIFICATION:

Owner Verification: U.S. Citizen: <input type="checkbox"/> Yes <input type="checkbox"/> No	Place of Birth:
Occupation:	
Type of Government Issued Photo ID:	ID Number:
State or County of Issue:	Expiration Date:
OR <input type="checkbox"/> Unexpired Government-issued photo ID not available	
Joint Owner Verification: U.S. Citizen: <input type="checkbox"/> Yes <input type="checkbox"/> No	Place of Birth:
Occupation:	
Type of Government Issued Photo ID:	ID Number:
State or County of Issue:	Expiration Date:
OR <input type="checkbox"/> Unexpired Government-issued photo ID not available	

AGENT'S CONFIRMATION

By signing below, I confirm that I am an agent, insurer, or Managing General Agent proposing this purchase and I have completed the Customer Identification Verification section on this form.

In addition, I have 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.

Agent Signature	Date Signed
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ADDITIONAL INFORMATION:

Owner Signature: X	Date Signed:
Joint Owner Signature: X	Date Signed:



OWNERS CONFIRMATION:

By signing below, I acknowledge that:

- The information I provided on pages 1 through 4, regarding my financial status, tax status, financial objectives, identification information and any other information requested by my agent is complete and accurate to the best of my knowledge.
- Neither the Company nor its representatives offer legal or tax advice and that I have been advised to consult my own personal attorney or tax advisor on any tax matters. I am aware that any withdrawals taken from the annuity may result in a taxable event.

THE OWNER MAY SUBSTITUTE THEIR INITIALS FOR SIGNATURES ON ALL FORM PAGES WITH THE EXCEPTION OF THE SIGNATURES BELOW, WHICH ARE REQUIRED.

Owner Signature: X	Date Signed:
Joint Owner Signature: X	Date Signed:



EXPLANATION OF TERMS:

"Age" is the natural person's attained age on the day the form is completed.

"Annual household income" is the combined annual income received by all household members each calendar year.

"Annual income" is income received during a calendar year, whether earned or unearned.

"Existing Assets" are financial assets including life insurance and annuities.

"Existing Liquid Net Worth" is applicable to those net assets that can readily be converted into their cash equivalent, without loss of principal after all surrender charges or other deductions have been taken.

"Financial Objectives" are owner's stated goals as described to the insurance agent or insurer, if no insurance agent is involved. These may include but are not limited to the following: (1) Income, (2) Growth (long term capital appreciation), (3) Safety of Principal and Income, (4) Safety of Principal and Growth, (5) To pass the investment to a beneficiary or beneficiaries at death.

"Form of Ownership" is the type of entity, other than a natural person, including a corporation, trust, partnership, limited liability company, or other business or not-for-profit entity.

"Risk Tolerance" means the degree of uncertainty that an investor can reasonably tolerate with regard to a negative change in his or her investments. Examples of risk tolerance levels may include the following: (1) Conservative (prefer little or no risk), (2) Moderately conservative (some risk, reduced safety of principal), (3) Moderate (average risk with potential losses and potentially higher returns), (4) Moderately aggressive (above average risk with potential losses, risk of principal and potentially higher returns), (5) Aggressive (willing to sustain losses or loss of principal in pursuit of higher returns).

"Source of annual income" is the income-generating source, such as pension income, dividends, or earned income etc.

"Source of the funds" to be used to purchase the proposed annuity means from where the funds will come to purchase the annuity, and may include but are not limited to; (1) An existing annuity or life insurance contract, (2) Liquid Assets, including but not limited to, cash in banks, maturing certificates of deposit, and money market accounts, (3) Personal Loans, (4) Equity Loans, (5) Mortgages, Reverse Mortgages, (6) Death Benefit Proceeds, (7) Funds received upon retirement from employment, including but not limited to, 401(k) accounts, pensions, and other tax-sheltered funds, (8) Equities, mutual funds, or bonds, (9) Proceeds from real estate transactions.

"Supporting documents" are the documents that provide a basis for the relationship between the Proposed Annuitant and the Owner as it may exist.

"Tax Status" is the owner's Federal Income Tax filing status such as "single" or "married filing jointly"; if "Exempt", so state.

Owner Signature: X	Date Signed:
Joint Owner Signature: X	Date Signed:



Standard of Care Guidelines for Producers - Suitability and Best Interest



To help you make appropriate recommendations under the applicable standard of care, Athene Annuity and Life Company (the "Company" or "Athene") is providing the following information about Athene's standard of care review process. The standard of care 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 an appropriate determination under the applicable standard of care 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 appropriate annuity sales. All recommendations for the purchase of an annuity, or the exchange of an annuity or life insurance product, should be appropriate for the consumer under the applicable standard of care 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 standard of care policies, please see "Doing Business with Athene Producer Guide" (form [19608](#)).

Standard of Care Review Process:

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

Scenarios Requiring Additional Information:

You can aid Athene's standard of care 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 your recommendation, 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. Any reference to LTC will require producer and/or customer corrections.

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- Internal replacement of an Athene annuity with a new Athene annuity.
- 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 standard of care 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 Customer Identification and Suitability Confirmation Worksheet 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 standard of care 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 standard of care review.

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

Declines:

There are situations where Athene will decline to issue a contract because the recommendation does not comply with the applicable standard of care. 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%;

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- Consumer(s) Age 70-74: difference of 5%; or
- Consumer(s) Age 75 and above: difference of 3%
- » 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.
 - » Athene does not allow the consumer's personal property to be included in their household liquid assets. Examples of personal property include: Guns, furniture, appliances, other household items, clothing, jewelry, etc. Other examples of items that cannot be considered as part of the consumer's liquid assets are: Health savings accounts (HSA), cash value of life insurance, home equity lines of credit (HELOC), lines of credit, funds from a reverse mortgage, equipment/tools/tractors/farm equipment, antiques, etc. If any of these items are used as part of the consumer's liquid assets, corrections will be required from the consumer and/or Athene may be unable to accept the application.
- Athene does not allow the consumer's primary residence, automobiles or personal property to be included in their household net worth. Examples of personal property include: Guns, furniture, appliances, other household items, clothing, jewelry, etc. If any of these items are used as part of the consumer's net worth, corrections will be required from the consumer and/or Athene may be unable to accept the application.
- 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. Athene does not accept applications for consumers who currently have or would have higher than 75% of their net worth in annuities.
- 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**.

Standard of Care Guidelines for Producers - Suitability and Best Interest



Non-Resident Sales/Cross-Border Sales

The Athene standard of care 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 standard of care 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 appropriate for the consumer under the applicable standard of care. 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 appropriateness of a potential sale with you. While we cannot make a determination that a recommendation would satisfy the applicable standard of care 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
West Des Moines, IA 50266-3862

**Athene Annuity & Life Assurance
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