

# ONBOARDING CHANGES FAQ

## Why is American Equity changing its agent contracting process?



**Answer:** Using one set of forms makes onboarding simpler for agents and marketing organizations. It will reduce confusion and errors resulting from uncertainty caused by multiple contracting packets.

It allows American Equity to issue agents one ID number they can keep and use throughout the time they are appointed. Having one ID number benefits agents by:

- Simplifying log-in and passwords for American Equity websites
- Ensuring easy, quick access to annuity contract information
- Eliminating confusion and errors caused by multiple active and non-active agent ID numbers.

## Are commission levels or schedules changing?



**Answer:** No, commission levels remain the same. Marketing organizations still determine what commission level an agent is set up at based on their agreement with the agent. Marketing organizations will continue to use **Contract/Appointment Transmittal, form 3005**, to communicate the commission level choice to American Equity. Agents can still be set up as “no-level,” allocating all commission to their up-line or at any commission level between GA1 and RMO14.

Commission schedules are not changing as a result of the changes to the onboarding process. American Equity reserves the right to change commission schedules as stated in the terms and conditions described in the commission schedules.



## Are the ways commission can be paid changing?



**Answer:** No, agents can still choose one of the following to allocate commissions to pay:

- Directly to the agent
- Directly to an agency or business entity the agent is a responsible agent for
- Directly to the agent’s immediate up-line
- Directly to the agent’s broker dealer of choice

Agents should use the **Commission Declaration, form 3008**, to indicate their allocation choice. Commissions are still paid daily by EFT directly to the agent’s bank accounts. American Equity strongly encourages all agents to set up EFT for their commission payments.

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## Are American Equity onboarding forms still available through SureLC?



**Answer:** Yes, American Equity partners with SureLC to update contracting forms and make them available in the SureLC application process.

Contracting forms are also available on the American Equity website at [www.american-equity.com](http://www.american-equity.com).

## What forms are needed to contract a new agent with American Equity?



**Answer:** Submit the following forms to contract a new agent with American Equity:

- |  |           |
|--|-----------|
| • Agent Appointment Application and Agent's Contract | form 3000 |
| • Consumer Authorization                             | form 4063 |
| • Commission Declaration                             | form 3008 |
| • EFT Authorization for Commission Payments          | form 4052 |
| • Contract/Appointment Transmittal                   | form 3005 |



Please note: As of Sept. 1, 2021, American Equity will only accept forms 3005 Contract/Appointment Transmittal with revision dates June 30, 2021, or after.

## How is the process for transferring an agent from another marketing organization changing?



**Answer:** Agents do not need to fill out new contracting forms to change marketing organizations. The agent can fill out a **Contracting Transfer Request, form 3009**, and the **Commission Declaration, form 3008**. The marketing organization the agent is transferring to should submit these forms with a **Contract/Appointment Transmittal, form 3005**.

The **Contracting Transfer Request, form 3009**, is available through the SureLC application process and also on the American Equity website at the web address shown above. Please note, Consumer Authorization, form 4063, does not need to be submitted with agent transfer requests.

## Will agents transferring to a new marketing organization be able to see and receive information on annuity contracts written under previous marketing organizations?



**Answer:** Yes, all agents will continue to have access to policy information as long as they are in an active status with American Equity and the contract owner has not submitted a written request to change the service agent on the policy.



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