

Summary

These standards have been established as a company-wide program to maintain compliance with state and federal laws governing financial crime activity.

Applies To

In Force Annuity Contracts (ALIP/AS400/OPAS)
 In Force Life Policies (AS400)
 New Annuity Contracts (ALIP/OPAS)

Acceptable Forms of Payment - Inbound Payments

Type of Payment	Additional Information
Personal check	<p>Must be from a U.S.A. bank with the name and address of the owner imprinted on the front of the check.</p> <p>If the check only has an imprinted name and not an imprinted address it may be accepted if the following conditions are met:</p> <ol style="list-style-type: none"> 1. Validate the customer and address using an acceptable form of identification; 2. Ensure the check is drawn on a U.S.A. bank account; and 3. Confirm there are no applicable red flags or concerns regarding money laundering.
Cashier's check	Must be from the remitter's U.S.A. bank. The Cashier's Check must be from the contract owner.
Wire transfer	Must be transferred from a U.S.A. bank account with the owner of the contract as the originator.
Third party check	<p>Can only be accepted if it originates from an insurance company, financial institution, or a pension plan; the check must be endorsed over to the appropriate Athene Company.</p> <p>For Example: Jane Doe previously worked for Home Insurance Company and had a 401(k) plan during her employment. When she left Home Insurance, a distribution check was written to her for the full value of her 401(k). Jane has decided to invest those funds in an IRA at Athene. Jane did not cash the check from Home Insurance, but instead endorsed it on the back to Athene.</p>
1035 exchange check	Must be received from a U.S.A. bank, U.S.A. insurance company, and/or a U.S.A. financial institution.

Unacceptable Forms of Payment - Inbound Payments

Type of Payment	Additional Information
Cash (in any amount). This includes coins or currency.	
Check made payable to "Cash"	
Money orders	
Traveler's checks	
Credit/Debit/Pre-paid card payments	
Checks endorsed incorrectly	
Checks from a sanctioned or prohibited country.	<p>See below for additional information: http://www.treas.gov/offices/enforcement/ofac/programs/</p> <p>Contact Athene's Compliance Department</p>
Checks or wire transfer originating from a producer or agency	<p>A producer (or agency) is not permitted to make payment of premiums on behalf of an applicant or contract owner, except in cases where the producer is the applicant or when the producer has completed the Producer submitted Annuity Additional Premium Payment form (20440)</p> <p>Checks drawn on a producer's account or an agency's account are returned to the producer with notification to the contract owner the check was not accepted</p>
Starter or temporary checks from an individual or entity (starter checks do not contain preprinted names and/or addresses).	<p>For checks that are missing the pre-printed name or address of the owner, a proper form of identification must be used to validate the customer information and the check must be drawn on a U.S.A. bank account.</p> <p><u>Policies or Contracts owned by a Trust</u> In the case of policies or contracts with a Trust as owner, many times bank accounts are established solely for the purpose to pay premiums from the Trust. Upon compliance review and verification of funds from a U.S.A bank, an exception may be made by Compliance to accept an initial premium payment via starter check upon further review.</p>

Additional Information Regarding Outbound Payments

Payments should never be sent to an OFAC sanctioned or prohibited country or paid to an individual identified on either the OFAC Special Designated Nationals (SDN) list or Her Majesty's list. In the event a payee and/or country are identified; the following actions must be adhered to:

1. Do NOT process payment;
2. Complete Request for Compliance Review (RFCR);
3. Submit to the Compliance department as instructed on the RFCR;
4. Wait for authorization to proceed or to block/freeze the asset.

Important Links

OFAC Sanctioned Countries

<http://www.treas.gov/offices/enforcement/ofac/programs/>

OFAC SDN List

<http://www.treas.gov/offices/enforcement/ofac/sdn/>

Her Majesty List

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets>

Request for Compliance Review (RFCR)

<https://libertylife.sharepoint.com/sites/FCandCO/default.aspx>