

LFF188	
Form #	Account #
Branch #	FP #

ANNUITY PURCHASE DISCLOSURE

Owner/Applicant's Name _____ DOB (mm/dd/yyyy) _____
 Joint Owner/Applicant's Name _____ DOB (mm/dd/yyyy) _____
 Trustee Name _____

SECTION 1 – PRODUCT INFORMATION

This is a solicited transaction: Yes No
 Free Look Period _____ (Days) State _____ Transaction Amount \$ _____

Contract Type: Variable Annuity Index Annuity
 Structured Annuity/RILA Immediate Annuity

Insurance Company: _____ **Product Name:** _____

Investment Type: New Application Existing Contract # (addition): _____ Originally issued on: _____

Transaction Type: Qualified Non-Qualified 1035 Exchange Partial 1035 Exchange Transfer
 (check all that apply) Partial Transfer Dollar amount left in existing contract \$ _____ Rollover

Select Type of Rollover: (If applicable) – Must complete LF189

IRA Transfer
 Rollover from an ERISA Plan or Outside (Non-Level Four) IRA Account
 ERISA Rollover Education ERISA Rollover Unsolicited

Primary Reason for Purchase: (check all that apply) Tax Deferral Rate of Return Limited Market Participation
 Retirement Guaranteed Death Benefit Lifetime Guaranteed Income/Living Benefit
 Ability to Draw Income Capital Preservation Multiple Pay-Out Options

Additional Information (Include any other information that is pertinent to this transaction)

SECTION 2 – FUNDING INFORMATION

If funds are coming from a non-replacement source, what is the funding source for this annuity? (check all that apply)

If not applicable, the "not applicable" box is required to be selected

Checking/Savings CD/Money Market Stocks/Bonds IRA (Non-Annuity)
 Mutual Fund Redemption – share class A B C Other _____
 a. I made my original investment approximately _____ years ago
 b. The contingent deferred sales charge on the mutual fund redemption is _____ %.
 Non-matured unit investment trust
 401(k)/Pension Plan Money Market Group 403(b) – Annuity Group 403(b) – Mutual Funds
 Individual 403(b) – Mutual Funds 457(b) – Mutual Funds Death Benefit Proceeds Not Applicable
 Other _____

If the source of funds are from a non-replacement source, are there penalties associated with the funding source? Yes No

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

If funds are coming from a replacement source, what is the funding source for this annuity? (check all that apply)

If not applicable, the "not applicable" box is required to be selected

Annuity Life Insurance IRA (Annuity) 457(b) Annuity Structured Annuity/RILA
 Individual 403(b) Annuity Death Benefit Proceeds Not Applicable
 Other _____

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If Exchanging, Complete Comparative Analysis between Existing Policy and the Proposed Policy

The schedule below must include all factors relevant to the comparison, including whether the customer will incur a surrender charge, be subject to the commencement of a new surrender period, lose existing benefits, or be subject to increased fees or charges. If replacing or exchanging multiple contracts, this Section must be completed for each contract being replaced or exchanged. All of the requested information for the existing investment and the proposed contract must be provided so that a thorough comparison and suitability determination can be made concerning the proposed replacement or exchange:

FEATURES	EXISTING CONTRACT	PROPOSED CONTRACT
Insurance Company & Product Name		
Contract / Policy Number		
Company Ratings (AM Best, Moody's, etc.)		
Share Class		
Issue Date		
Current Market Value		
Cash Surrender Value		
Minimum Fixed Interest Rate		
Surrender Charge / Period		
CDSC Remaining		
Loans Outstanding		
Death Benefits & Value – Identify Below:		
Standard / Return Premium		
Maximum Anniversary Value		
Rising Floor / Roll-Up		
Earnings Enhancements		
Max Limits / Caps / Restrictions (i.e. locks in, goes into account value)		
Living Benefits & Value – Identify Below:		
GMIB (Income Benefit)		
GMAB (Account Benefit)		
GMWB (W/D Benefit)		
Other _____ Max Limits / Caps / Restrictions (i.e. caps at age 81)		
Other Contractual Benefits		
Free Withdrawal Privilege		
# Subaccounts		
Bonus	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bonus Amount		
Mortality and Expense Fees (A)		
Charges for Riders or Similar Product Enhancements (B)		
Annual Total Fees and Expenses (Add A + B)		
NOTES		

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SECTION 3 – CURRENT INVESTMENT AND INSURANCE HOLDINGS

Estimated Liquid Net Worth (exclude non-liquid assets, e.g.: real estate)	\$ _____
Estimated Face Value amount of life insurance coverage held	\$ _____
I currently hold the following insurance and investment products (Approximate Value)	
Mutual Funds	\$ _____
Equities	\$ _____
Bonds	\$ _____
Variable Annuities (excluding proposed purchase)	\$ _____
Variable Life Insurance	\$ _____
Whole Life Insurance (Cash Value only)	\$ _____
Fixed Annuities	\$ _____
Cash/Savings, CDs, Money Market funds	\$ _____
Real Estate	\$ _____
Alternative Investments	\$ _____
Other (please specify) _____	\$ _____
Client Net Worth:	\$ _____
Total Household Annual Income:	\$ _____

SECTION 4 – GENERAL QUESTIONS

- Do you anticipate changes to any of the following in the next 1-3 years: (check all that apply)
 Liquidity Needs Income Net Worth Financial Needs N/A
 If yes, please provide explanation for each selection
- What other investment choices were considered?
- Has any annuity replacement activity occurred for you within the past 36 months (60 months in California or Minnesota)? Yes No
- Do you have a reverse mortgage? Yes No
- Do you intend to apply for means-tested government benefits, including but not limited to, Medi-Cal or the veteran's aid and attendance benefit (required in California)? Yes No

SECTION 5 – ANNUITY TYPE SUBSECTIONS

(SELECT APPROPRIATE ANNUITY TYPE AND COMPLETE DISCLOSURE BELOW)

5A – VARIABLE ANNUITY INFORMATION *(Complete if purchasing / adding to a variable annuity)*

Policy Share Class	<input type="checkbox"/> A-Share	<input type="checkbox"/> Bonus	<input type="checkbox"/> Traditional (B-Share)
	<input type="checkbox"/> Short Surrender (L-Share)	<input type="checkbox"/> No Surrender (C-Share)	<input type="checkbox"/> No Load/Fee-Based
Variable Annuity Allocations	Index Name _____		Index % _____
(Please include fund names and percentage, must use whole percentages.):	Index Name _____		Index % _____
	Index Name _____		Index % _____
	Index Name _____		Index % _____
Living Benefit	<input type="checkbox"/> None	<input type="checkbox"/> GMIB (Income Benefit)	<input type="checkbox"/> GMWB (Withdrawal Benefit)
	<input type="checkbox"/> GMAB (Account Benefit)	<input type="checkbox"/> GMWBL (Lifetime Withdrawal Benefit)	<input type="checkbox"/> Other _____
Death Benefit	<input type="checkbox"/> None (Account Value)	<input type="checkbox"/> Highest Anniversary Value	<input type="checkbox"/> Combination Roll-up
	<input type="checkbox"/> Return of Premium	<input type="checkbox"/> Roll-up Value	<input type="checkbox"/> Earnings Enhancement

Surrender Charges

Year	1	2	3	4	5	6	7	8	9	10
Percent (%)	%	%	%	%	%	%	%	%	%	%

Contract Fees and Expenses on Proposed Variable Annuity

The proposed contract carries the following annual fees

A. Mortality, Expense & Admin (excluding riders and investment advisory fees)	_____ %
B. Fees for Riders (individually list rider and the corresponding annual fee individually)	
Death Benefit	_____ %
Bonus	_____ %
Living Benefit	_____ %
Total Contract Expenses (excluding sub account fees)	_____ % (sum of A+B)

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Important Disclosure

- I am fully aware the variable annuity sub-accounts may lose money.
- I fully understand that some variable annuities may offer more liquidity in return for higher internal charges while other share class variable annuities may offer less liquidity and contain lower internal contract charges.
- Living benefit guarantees may be adversely affected by withdrawals in excess of the contractually allowable amount.
- I understand that this investment has specific provisions, which limit the withdrawal of funds and that by utilizing withdrawal benefits the contract payout upon death can be reduced or eliminated.
- Bonus products may have higher fees and longer surrender periods.
- I have received a prospectus on this variable annuity and have had the opportunity to review this investment. In addition, I have had the opportunity to ask questions of my financial professional, and am satisfied with the information received.
- This investment is issued by an insurance company and is not insured by the FDIC or guaranteed by a bank; the annuity contract is the obligation of the issuing insurance company and the safety of that obligation depends upon the strength of the insurance company.

Conditional Disclosure for C-Share or L-Share variable annuity purchase

I understand that I am purchasing either a C-share variable annuity with no surrender charge, or a L-share variable annuity with a short surrender at an annual mortality & expense charge of ____%. I further understand that this same insurance company has a traditional variable annuity, commonly referred to as a B-share, with a 5-10 year surrender charge period at an annual mortality & expense charge of ____%.

5B – FIXED INDEX ANNUITY INFORMATION *(Complete if purchasing or adding to an existing index annuity)*

Surrender Charges

Year	1	2	3	4	5	6	7	8	9	10
Percent (%)	%	%	%	%	%	%	%	%	%	%

Guaranteed Minimum Interest Rate _____ % Living Benefit Rider Fee (if elected) _____ %

Important Disclosure

- I understand that an index annuity is a capital preservation product.
- I fully understand that the index options provided by the insurance company are not direct investments in an index and do not have unlimited upside potential.
- I understand that there are various index crediting options and methods which determine the return I will receive on my contract.
- I understand cap rates may vary throughout the life of the contract.
- Should I surrender my contract prior to the end of the surrender charge period noted above, I may not receive my full investment.
- I understand that I may earn zero in a down market.

5C – FIXED ANNUITY INFORMATION *(Complete if purchasing or adding to an existing fixed annuity)*

Surrender Charges

Year	1	2	3	4	5	6	7	8	9	10
Percent (%)	%	%	%	%	%	%	%	%	%	%

Guaranteed Minimum Interest Rate _____ % Living Benefit Rider Fee (if elected) _____ %

Important Disclosure

- The initial interest rate guarantee may include a first year bonus. The bonus will not be applied in all contract years.
- Your contract may offer a free withdrawal period at the end of the rate guarantee period.
- In some instances, there may be a market value adjustment if funds are withdrawn prior to the end of the guarantee period. Please refer to the contract for details.

5D – STRUCTURED/RILA ANNUITY INFORMATION *(Complete if purchasing or adding to an existing structured annuity)*

Surrender Charges

Year	1	2	3	4	5	6	7	8	9	10
Percent (%)	%	%	%	%	%	%	%	%	%	%

Important Disclosure

- Structured Annuities are long-term financial products designed for retirement purposes.
- Structured Annuities generally provide investors the potential return of an underlying market or index up to a maximum return level, while protecting against certain levels of loss.
- I understand that there are various index crediting options and methods which determine the return I will receive on my contract.
- I understand cap rates may vary throughout the life of the contract.
- Certain Structured Annuities allow investments in variable sub-accounts. Investments in those sub-accounts have fees, which are charged against your contract value.
- I understand that withdrawals prior to the end of the designated term may have a negative impact on the return received at the end of the term.
- Should I surrender my contract prior to the end of the surrender charge period noted above, I may not receive my full investment.
- Structured Annuities are complex investments and may not be appropriate for all investors.

5E – IMMEDIATE ANNUITY INFORMATION (Complete if purchasing an immediate annuity)

Important Disclosure

- I fully understand that once income payments begin, I am not able to surrender this contract.
- I fully understand that certain income options may not offer any residual benefits to my heirs.

SECTION 6 – COMPENSATION

Compensation/Commission from insurance company: (Complete both) Upfront _____% Trail _____%

The commission is not deducted from your investment. It is paid by the insurance company to Level Four Financial for providing distribution services for their products. For annuity products in advisory accounts, Level Four Financial does not receive this commission from insurance companies. However, in these advisory account arrangements, your Financial Professional may charge fees on an annuity contract. These details would be provided in your advisory contract and the features selected may generate fees that are in addition to the advisory fee. Please contact your Financial Professional for more information.

SECTION 7 – CLIENT ACKNOWLEDGEMENT

- Yes My Financial Professional has reviewed each of the above disclosures with me and I understand each of them and have had the opportunity to ask questions for further clarification regarding any of the disclosures. All of my questions have been answered to my satisfaction by my Financial Professional. By signing this form below, I represent that I understand each disclosure.

I also confirm that I have received and understand the relevant sales material, including the prospectus that describes all contract features, investment strategies, available riders, fees, expenses, penalties, tax considerations, and income and investment options. I am aware that additional information regarding variable annuities may be obtained from various investor websites, such as <http://www.sec.gov/investor/pubs/varannty.htm> .

I further attest that I have provided the above information to my Financial Professional and it is true and accurate. I understand that if any of the information on this form should change in the future, I will contact my Financial Professional or Level Four Financial to update the information.

<hr/> <p>Owner's Name</p>	<hr/> <p>Signature</p>	<hr/> <p>Date</p>
<hr/> <p>Joint Owner's Name</p>	<hr/> <p>Signature</p>	<hr/> <p>Date</p>
<hr/> <p>Name of Trustee</p>	<hr/> <p>Signature</p>	<hr/> <p>Date</p>

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SECTION 8 – FINANCIAL PROFESSIONAL ACKNOWLEDGEMENT

I. Comments regarding a Senior Client's Best Interest

- a. If the customer is over age 75, please provide a detailed explanation justifying the recommendation.

- b. If the customer is over age 65 and the recommended transaction constituted more than 50% of the customer's liquid net worth, provide a detailed explanation justifying the recommendation.

II. Comments regarding Annuity Contract:

- a. Describe why the surrender charge schedule of the recommended share class is preferable to other available classes:

- b. Does the customer anticipate annuitizing the contract? Yes No

i. If yes, at what age? _____

- c. Benefits of Transaction: Provide a thorough explanation of how the customer will benefit from this transaction? If riders have been selected, please specifically describe how each rider will benefit the customer.

- d. Allocations to Sub-Accounts: Explain why the allocation of funds to the proposed sub-accounts is in the customer's best interest given the customer's objectives and risk tolerance. If the customer is investing primarily in the fixed investment account, indicate what consideration was given to investing in a fixed annuity or other less costly fixed income product.

- e. Buffer/Cap/Index/or other options selection: Explain why your choice of options is in the customer's best interest given the customer's age, objectives and risk tolerance.

III. Comments regarding Current Investments and Insurance:

- a. Does this purchase/exchange represent more than 40% of the customer's net worth? Yes No

i. If yes, Approximate _____%

- b. Do investments in annuities constitute more than 50% of the customer's net worth? Yes No

ii. If yes, Approximate _____%

- c. If the answer to EITHER of the last two questions is yes, please explain why it is appropriate for a large percentage of this customer's net worth to be invested in annuities.

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- d. Is the customer eligible to participate in an employer-sponsored retirement plan? Yes No
 - i. If yes, has the customer contributed the maximum allowable percentage? Yes No
 - 1. If no, explain why the customer has chosen to purchase an annuity rather than maximize his/her contribution to the plan (e.g.: is this a rollover of existing plan assets?).

IV. Comments regarding exchange or surrender:

- a. Did you sell the existing policy to the customer? Yes No If yes, date of transaction _____
- b. Could the client add riders, or are there enhanced step-ups available, to their current annuity as an alternative to doing a 1035 exchange into the new product? Yes No
 - i. If yes, please provide justification for the 1035 exchange as opposed to adding riders or enhanced step-ups to their current annuity:

- c. For exchanges for which a client will pay a CDSC, provide financial analyses performed to assure that an exchange is in the best interest of the client. **NOTE:** A bonus product should not be recommended simply to offset the CDSC of an exchange product.

- d. **Loss of Benefits:** What benefits/riders from the existing contract will the customer lose? Explain why these benefits are no longer needed.

- e. **Replacement:** Why is this replacement in the client's best interest?

V. Financial Professional Certifications

Prior to any recommendation regarding this annuity selection and share class, I certify I considered investment time horizon, applicable sales charges, expenses, surrender fees, and alternative investments.

I have completed the information above and certify that I have provided my customer(s) with any applicable prospectus and/or additional required disclosures, and have made the customer(s) aware of all pertinent details as set forth in this form. *Note: Structured annuities require client receipt of LFF186 Structured Product Disclosure as well as Financial Professional completion of Firm element training and Compliance approval prior to soliciting this product.*

I certify that I am properly licensed and registered to conduct business for the client listed above regarding the investment/ insurance products within this contract.

Financial Professional Name

Signature

Date

Financial Professional Name (if split)

Signature

Date

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Account #

Owner/Applicant's Name _____ Insurance Company _____
Product Name _____ Transaction Amount _____

SECTION 9 – PRINCIPAL APPROVAL

I. Requires two (2) Principal Approvals if one or more of the below is selected*

- Transaction Value \$1,000,000 or more Client Age 75 or greater Structured Annuity

*Such signature serves to document the determination of the registered principal who reviewed and then approved or rejected this transaction.

II. I have reviewed the above information and, based on this and other additional information available to me, I do the following:

1. Approve this transfer Reject this transfer

Registered Principal Name Signature Date

2. Approve this transfer Reject this transfer

Registered Principal Name Signature Date

3. Approve this transfer Reject this transfer

Registered Principal Name Signature Date

Notes

[Empty box for notes]