Florida Suitability Annuity Forms

The attached are annuity suitability forms which are available on the Florida Department of Insurance website. These forms are being provided as a courtesy to help you and your firm comply with the expanded Florida suitability regulation.

Pursuant to a distribution agreement with New York Life, your firm is responsible for suitability reviews and may have already made arrangements to comply with Florida annuity suitability requirements. Your firm will determine which specific annuity suitability forms are appropriate for use by its producers.

Forms:
- Annuity Suitability Questionnaire (DFS-HI-1980) – needed with all FL annuity sales
- Disclosure and Comparison of Annuity Contracts (DFS-HI-1981) – needed if the FL sale involves a replacement

Whatever forms your firm employs for compliance with the Florida suitability regulation should be incorporated into your firm’s fixed annuity suitability review process and retained with other suitability forms.

These forms should **NOT** be returned to New York Life with any annuity application.
# FLORIDA ANNUITY SUITABILITY QUESTIONNAIRE

Owner: Last __________________________ First __________________________ Middle __________________________

Date of Birth _______ / _______ / _______ Age _______ Sex _______

Entity: __________________________

Tax Status: __________________________ Relationship to Annuitant(s): __________________________

Form of Ownership: __________________________

Supporting documents (list): __________________________

| Annual Income: | |
| Source of Income: | |
| Annual Household Income: | |
| Existing Assets: | |
| Existing Liquid Net Worth: | |

Do you currently own any annuities? Please list:  
☐ Yes  ☐ No

Do you currently own life insurance? Please list:  
☐ Yes  ☐ No

Does your income cover all your living expenses including medical?  
☐ Yes  ☐ No

Do you expect changes to your living expenses?  
☐ Yes  ☐ No

Do you anticipate changes in your out-of-pocket medical expenses?  
☐ Yes  ☐ No

Is your income sufficient to cover future changes in your living and/or out-of-pocket medical expenses during the surrender charge period?  
☐ Yes  ☐ No

Do you have an emergency fund for unexpected expenses?  
☐ Yes  ☐ No

Why are you purchasing this annuity? __________________________________________

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: __________________________________________

Owner’s Signature __________________________________________ Date Signed __________________________________________

DFS-H1-1980  
Effective 10/21/2014  
Page 1 of 4  
Rule 69B-162.011, F.A.C.  
SUIT-FL (10/14)
Describe your risk tolerance: (Check all that apply)

☐ Conservative  ☐ Moderately conservative  ☐ Moderate  ☐ Moderately aggressive
☐ Aggressive  ☐ Other: ________________________________

Comments: _______________________________________

Describe your investment experience by type and length of time: __________________________

What is the source of the funds for the purchase of the proposed annuity? __________________________

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

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 amount of the charge or penalty: $__________

Additional Information:
_________________________________________________________________________________
_________________________________________________________________________________
_________________________________________________________________________________
_________________________________________________________________________________
_________________________________________________________________________________
_________________________________________________________________________________

Owner's Signature ___________________________  Date Signed ________________________
**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”.

**Advantages of purchasing the proposed annuity:**

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

**Disadvantages of purchasing the proposed annuity:**

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

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

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

Agent’s Signature __________________________ Date Signed ________________

**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’s Signature __________________________ Date Signed ________________
**EXPLANATION OF TERMS**

“**Age**” is the natural person’s attained age on the day the form is completed.

“**Tax Status**” is the owner’s Federal Income Tax filing status such as “single” or “married filing jointly”; if “Exempt”, so state.

“**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.

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

“**Annual income**” is income received during a calendar year, whether earned or unearned.

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

“**Annual household income**” is the combined annual income received by all household members each calendar year.

“**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 the 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.

“**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 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.

**Owner’s Signature**

**Date Signed**
### FLORIDA DISCLOSURE AND COMPARISON OF ANNUITY CONTRACTS

#### EXISTING ANNUITY CONTRACT

| Annuitant(s): |  
| Insurer: |  
| Contract #: |  

#### PROPOSED ANNUITY CONTRACT

| Annuitant(s): |  
| Insurer: |  
| Application #: |  

<table>
<thead>
<tr>
<th>Contract Issue Date</th>
<th>Mo</th>
<th>Day</th>
<th>Yr</th>
<th>Mo</th>
<th>Day</th>
<th>Yr</th>
<th>(Est)</th>
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<tbody>
<tr>
<td>Generic Contract Type</td>
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<tr>
<td>Marketing Name</td>
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<td>Initial Premium</td>
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<tr>
<td>Source of Initial Premium</td>
<td>N/A</td>
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<tr>
<td>Qualified Contract?</td>
<td>☐ Yes ☐ No</td>
<td>☐ Yes ☐ No</td>
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<td>Annuity Maturity Date</td>
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<td>Death Benefit Amount</td>
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<tr>
<td>Change of Annuitant upon Death Available?</td>
<td>☐ Yes ☐ No</td>
<td>☐ Yes ☐ No</td>
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<td>Surrender Charge Period in Years</td>
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<td>First Year Surrender Charge Percentage Rate</td>
<td>%</td>
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<td>Surrender Charge Schedule for Remaining Years</td>
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<tr>
<td>Free Withdrawals Available?</td>
<td>☐ Yes ☐ No</td>
<td>☐ Yes ☐ No</td>
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<tr>
<td>Annual Free Withdrawal Percentage Rate</td>
<td>%</td>
<td>%</td>
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<tr>
<td>Potential tax penalty for surrender/sale/exchange/annuitization (Describe)</td>
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<td>Investment/Insurance components (Describe)</td>
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<tr>
<td>Waiver of Surrender Charge Benefit or Similar Benefit?</td>
<td>☐ Yes ☐ No</td>
<td>☐ Yes ☐ No</td>
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<td>Riders, Features/Cost (Describe)</td>
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<td>Loss of Benefits or Enhancements if existing contract exchanged? (Describe)</td>
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</tbody>
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NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A Delaware Corporation)

Rule 69B-162.011, F.A.C.
DISC-FL (10/14)
<table>
<thead>
<tr>
<th>EXISTING ANNuity Contract</th>
<th>Replacement Annuity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Living Benefits (Describe)</td>
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</tr>
<tr>
<td>Minimum Guaranteed Interest Rate</td>
<td>%</td>
</tr>
<tr>
<td>Limitations on interest returns (Describe)</td>
<td></td>
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<tr>
<td>Interest Rate Cap / Term</td>
<td>/</td>
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<tr>
<td>Participation Rate / Term</td>
<td>/</td>
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<tr>
<td>Indexing Method / Term</td>
<td>/</td>
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<tr>
<td>Other Fees (Describe)</td>
<td></td>
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<tr>
<td>Initial Bonus Percentage or Amount</td>
<td></td>
</tr>
<tr>
<td>Potential Loss of Bonus if Exchanged?</td>
<td>[ ] Yes</td>
</tr>
<tr>
<td>Limits and Exclusions for Bonuses that may be payable (Describe)</td>
<td></td>
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</tbody>
</table>

Comments and continuation from above:

__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________
__________________________________________________________________________

Owner’s Signature ____________________________ Date Signed ____________________________
DISCLOSURE OF SURRENDER CHARGES IF EXISTING ANNUITY IS REPLACED OR EXCHANGED

EXISTING ANNUITY CONTRACT NO. __________________________________________

<table>
<thead>
<tr>
<th>Annuity Total Value</th>
<th>$ __________</th>
<th>Annuity Surrender Value</th>
<th>$ __________</th>
</tr>
</thead>
</table>

Surrender Charges Applicable at exchange $ __________ ~ this is the estimated amount that will be deducted from the existing annuity’s total value if surrendered, replaced, or exchanged, with an anticipated surrender date of _____ / _____ / _____.

Have you surrendered or exchanged an annuity contract in the last 36 months? If yes, provide details: ☐ Yes  ☐ No
________________________________________________________________________ 
________________________________________________________________________
________________________________________________________________________

ACKNOWLEDGEMENTS AND SIGNATURES

I acknowledge that I have provided the Applicant with a completed and signed copy of this form.

Agent’s Name (please print) __________________________________________ Florida License No. __________________________________________

Agent’s Signature __________________________ Date Signed ____________

NOTE: NO QUESTIONS OR RESPONSE AREAS ARE TO BE LEFT BLANK WHEN OFFERED TO THE ANNUITANT AND/OR APPLICANT FOR SIGNATURE. IF ANY INFORMATION REQUESTED IS UNAVAILABLE, NOT APPLICABLE OR UNKNOWN, THE INSURANCE AGENT OR INSURER MUST INDICATE THAT.

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

APPLICANT: DO NOT SIGN THIS FORM IF:

1. ANY ITEM HAS BEEN LEFT BLANK;
2. WITHOUT CAREFULLY REVIEWING THE INFORMATION Recorded; OR
3. IF ANY OF THE INFORMATION Recorded IS NOT TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE.

Owner’s Name (please print) __________________________________________

Owner’s Signature __________________________ Date Signed ____________
EXPLANATION OF TERMS

“Generic Contract Type” is the generic name of the annuity contract form as approved by the Florida Office of Insurance Regulation. Examples of generic annuity contract names are Flexible Premium Equity Indexed Annuity (FPEIDA), Single Premium Immediate Annuity (SPIA), Flexible Premium Variable Deferred Annuity (FPVDA), and Single Premium Deferred Annuity (SPDA).

“Marketing Name” is the name adopted by the insurer to identify the contract form.

“Qualified Contract” means a product used to fund any type of pension plan approved by the Internal Revenue Service.

“Annuity Maturity Date” is the final date of termination of the contract at which time the proceeds of the contract must be paid out.

“Surrender Charge” is the amount deducted from annuity contract values upon surrender of an annuity, or for withdrawals exceeding any free withdrawal provision of the contract, regardless how this charge is titled in the policy, e.g., deferred sales charge.

“Surrender Charge Period” is the number of annuity contract years a surrender charge may be applicable.

“Initial Surrender Charge Percentage Rate” is the original percentage rate that is deducted from annuity values at the inception of the existing annuity contract, or that will be deducted from the recommended replacement contract at its inception if purchased.

“Surrender Charge Percentage Schedule for Remaining Years” the percentage rate that would be deducted from the existing annuity contract if surrendered, or for any withdrawals exceeding the “free withdrawal” limit.

“Minimum Guaranteed Interest Rate” is the minimum interest rate payable under the annuity contract as guaranteed by the insurer in the annuity contract.

“Initial Bonus Percentage or Amount” is a bonus paid by the insurer, generally, at inception of the annuity contract, and may be expressed as a percentage of the initial premium or other amount, or a dollar amount, and must be stated in the annuity contract.

“Potential Loss of Bonus if Exchanged” refers to whether any bonus would be lost if the annuity contract was exchanged or terminated for any reason.

“Interest Rate Cap” this is the maximum rate of interest the annuity will earn.

“Participation Rate” the participation rate decides how much of the increase in the index will be used to calculate index–linked interest.

“Indexing Method” means the approach used to measure the amount of change, if any, in the index and includes annual reset (ratcheting), high-water mark and point-to-point. The index term is the period over which index-linked interest is calculated. “Market Value Adjustment” is the increase or decrease in the surrender value of the contract that is adjusted to reflect market fluctuations.

“Administrative Fees or Margins” are charges that amount to the difference between the percentage gain in the index and the actual amount credited to the annuity contract.

“Asset Fees” are the fees the insurer charges that are a percentage of the value of the annuity contract.

“Death Benefit Amount” is the net amount that would be paid to the annuitant’s designated beneficiary or beneficiaries of an existing annuity, or the death benefit that the proposed replacement policy would pay as of the contract issue date.

“Free Withdrawals” are the withdrawals that may be taken from an annuity’s values that are not subject to surrender or other charges and are a provision of the annuity contract.

“Annual Free Withdrawal Percentage Rate” is the percentage of available funds that may be withdrawn from an annuity contract, generally on an annual basis and is stated in the annuity contract.

“Change of Annuitant upon Death” is a provision that allows another person to become the annuitant upon the death of the original annuitant allowing the contract to remain in force.

“Waiver of Surrender Charge Benefit or Similar Benefit or Provision” is a benefit that is built into individual annuity contracts or added by rider, endorsement or amendment. The benefits are triggered by a qualifying event associated with either the annuitant or owner, as specified in the contract.

Owner’s Signature

Date Signed

DFS-H1-1981
Effective 10/21/2014
Adopted in Rule 69B-162.011, F.A.C.
DISC-FL (10/14)