

Annuity Review Report - Client Sample 1

Example of an Annuity That Remains Appropriate to Keep

Review Purpose Periodic client review to confirm the contract still aligns with retirement income and principal protection goals	Review Date May 7, 2026
Reviewing Advisor Fred Quinn - Serious Money Ohio	Client Name Helen Client

1. Contract Identification

Insurance Company / Carrier Highland Life Insurance Company	Product / Contract Name Secure Growth Indexed 7
Contract / Policy Number SGI-4582107	Issue Date April 15, 2020
State of Issue Ohio	Agent / Advisor Mr. Agent
Writing Agency / Broker-Dealer ABC Advisory Services	Review Date May 7, 2026

2. Parties

Owner Name: Helen Client DOB / Entity Type: 08/14/1960 Relationship to Annuitant: Self	Joint Owner (if any) Name: None DOB / Entity Type: Not applicable Relationship: Not applicable
Annuitant Name: Helen Client	Co-Annuitant (if any) Name: None

DOB: 08/14/1960

Age: 65

Primary Beneficiary(ies)

Jordan Client, Spouse - 100%

Trust / Entity Owner Details (if applicable)

Not applicable

DOB: Not applicable

Age: Not applicable

Contingent Beneficiary(ies)

Two adult children, equal shares

Power of Attorney / Authorized Signer

None on file

3. Tax and Registration

Tax Type

Non-Qualified

Qualified / Non-Qualified Status

Non-qualified annuity funded with after-tax dollars

Cost Basis / After-Tax Basis

\$150,000

Required Minimum Distribution (RMD) Applicable?

No. RMDs do not apply to this non-qualified contract.

1035 Exchange / Transfer Source

Original purchase, no exchange involved

Federal Tax Withholding Election

Election to withhold only if taxable withdrawals are requested

State Tax Withholding Election

Ohio withholding as applicable upon distribution

4. Contract Details

Annuity Type

Fixed Indexed Annuity

Premium Type

Single premium

Initial Premium

\$150,000

Subsequent Premiums

None

Current Contract Value

\$204,675

Surrender Value

\$204,675

Accumulation / Deferral**Start Date**

April 15, 2020

Maturity / Annuitization Date

No forced annuitization date currently driving the recommendation

Crediting Strategy /**Subaccounts**

70% annual point-to-point indexed strategy

30% fixed account allocation

Minimum Guaranteed Rate / Floor0% floor on indexed allocation; 2.00% guaranteed minimum on **fixed allocation; 4.75% currently****Index / Benchmark (if****applicable)**

S&P 500 annual point-to-point strategy

Participation / Cap / Spread / Buffer / Floor**Annual cap currently 6.25%**; no spread; 0% floor

5. Income and Death Benefit Riders

Income Rider Type

Guaranteed Lifetime Withdrawal Benefit (GLWB)

Income Rider Summary

This rider provides the option to begin guaranteed lifetime withdrawals in the future, based on a separate income benefit base rather than the cash surrender value. Income riders commonly use a separate benefit base and age-based payout percentages to determine future withdrawals.

Current Rider Status

Active and retained. Client has not yet elected income, allowing continued deferral for future retirement income planning.

Income Benefit Base / Roll-Up Feature

Illustrative benefit base: \$364,000. This example assumes a 6% annual roll-up rate on the original premium during the deferral period for income-base purposes only, not for cash value access. The income benefit base is separate from the contract value and is used only to calculate future guaranteed withdrawals.

Estimated Income Election Terms

If income begins at age 67, the illustrative withdrawal percentage is 5.0% of the income base

for lifetime income. This is shown for sample purposes only and would depend on the actual contract schedule at election.

Income Rider Fee

0.85% annually, assessed for the rider's guaranteed lifetime income feature. Optional riders typically add an annual charge and should be weighed against the value of the guarantee.

Death Benefit Provision

Standard death benefit equal to the full contract value payable to beneficiaries, with surrender charges waived at death. Standard death benefits are commonly the default for fixed and most indexed annuities.

Planning Considerations

The rider remains valuable because it supports the client's future income objective without requiring an immediate election. The standard death benefit is straightforward, and the overall rider cost appears reasonable in light of the client's desire for protected retirement income.

6. Fees and Liquidity

Surrender Charge Schedule

Surrender period has ended; no remaining surrender charges – fully liquid

Free Withdrawal Provision

not applicable – see above

Market Value Adjustment (MVA)

No MVA

Annual Product Fee / Administrative Fee

No explicit annual contract fee

Underlying Fund / Subaccount Expenses (if applicable)

Not applicable for this fixed indexed annuity allocation

Penalty Considerations

No carrier surrender penalty currently applies. Taxation may apply to gains if withdrawals are taken.

7. Suitability and Review Notes

Client Objective

Principal protection, tax deferral, and dependable retirement income options

Time Horizon

Long-term retirement assets; expected need is 10+ years

Liquidity Needs

Moderate liquidity needs with sufficient cash reserves held outside the annuity

Risk Tolerance

Conservative to moderate; prefers principal protection over direct market exposure

Replacement / Exchange Involved?

No. No replacement is recommended at this time.

Reasons for Recommendation / Review Findings

This contract continues to support the client's stated goals of principal protection and tax-deferred growth. The surrender period has ended, the contract provides ongoing upside potential tied to an index with downside protection, and current liquidity needs are being met outside the contract. Based on this review, keeping the existing annuity remains a reasonable and appropriate course of action.

Outstanding Service Needs / Follow-Up Items

Review beneficiary designations annually.

Revisit income election strategy within 12 months of anticipated retirement income start date.