

**DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK
LICONY ANNUITY DISCLOSURE STATEMENT
LICONY Appendix 10B¹**

IMPORTANT - IT MAY **NOT** BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW ANNUITY CONTRACT, WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY.

- THIS DISCLOSURE STATEMENT IS REQUIRED TO BE PROVIDED TO YOU BY NO LATER THAN DELIVERY OF THE NEW ANNUITY CONTRACT. PLEASE REVIEW THIS DOCUMENT CAREFULLY, AS IT CONTAINS IMPORTANT INFORMATION COMPARING YOUR EXISTING CONTRACT TO THE NEW CONTRACT.

- **IMPORTANT 60 DAY REFUND PERIOD:**

WITHIN 60 DAYS FROM THE DATE OF DELIVERY OF YOUR NEW ANNUITY CONTRACT, YOU HAVE THE RIGHT TO RETURN IT AND RECEIVE A REFUND IF YOU ARE NOT SATISFIED WITH THE NEW CONTRACT. FOR FURTHER DETAILS ON THE TERMS OF THE REFUND, SEE THE IMPORTANT NOTICE FORM PROVIDED TO YOU WHEN YOU APPLIED FOR YOUR NEW CONTRACT.

- PLEASE CONTACT THE COMPANY, AGENT OR BROKER IF YOU HAVE ANY QUESTIONS.

FOR YOUR PROTECTION, the Department of Financial Services of the State of New York requires that you be given the IMPORTANT Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement forms at the time you apply for your coverage. This Disclosure Statement, which contains information on all proposed and existing coverage affected, may be provided to you at the time you apply for your coverage or at a later date, but no later than at the time of contract delivery.

Name of Applicant(s) _____ Telephone Number _____

Address _____

Name of Agent or Broker _____ Telephone Number _____

Company _____ Address _____

The information on existing coverage on this form was obtained from:

The following replaced company(ies): _____

Approximations, if the following replaced company(ies) failed to provide information in the prescribed time: _____

1. DESCRIPTION OF TRANSACTION:

The Proposed Annuity Contract

Existing Annuity Contracts Affected

		(1)	(2)	(3)
1. _____	Company Name	_____	_____	_____
2. _____	Customer Service Phone No.	_____	_____	_____
3. XXXXXXXX	Annuity Contract No.	_____	_____	_____
4. _____	Type of Annuity	_____	_____	_____
5. XXXXXXXX	Annuity Issue Date	_____	_____	_____
6. _____	Current Crediting Rate (If Applicable)	_____	_____	_____
7. XXXXXXXX	Guaranteed Rate (If Applicable)	_____	_____	_____
8. \$ _____	Account Value	\$ _____ As of Date ()	\$ _____ As of Date ()	\$ _____ As of Date ()
9. \$ _____	Minus Surrender Charge (If Any) ²	\$ _____	\$ _____	\$ _____
10. \$ _____	Plus/Minus Market Value Adjustment (If Any)	\$ _____	\$ _____	\$ _____
11. N/A	Equals Surrender Value	\$ _____	\$ _____	\$ _____

Additional Information:	
IRS Plan Type (Check Box)	Product Name (Select One)
<input type="checkbox"/> Qualified or	<input type="checkbox"/> _____
<input type="checkbox"/> Non-Qualified	<input type="checkbox"/> _____

2. SUMMARY RESULT COMPARISON: ³

THE PROPOSED ANNUITY

IF YOU CONTINUE YOUR EXISTING ANNUITY(ies) ⁴

① Surrender Value to be Invested: \$ _____

② Current Value: \$ _____

Hypothetical Rates of Return

Hypothetical Rates of Return

┌─── If Fixed Annuity ───┐ ┌─── If Variable Annuity ⁵ ───┐

┌─── If Fixed Annuity ───┐ ┌─── If Variable Annuity ⁵ ───┐

THE PROPOSED ANNUITY					IF YOU CONTINUE YOUR EXISTING ANNUITY(ies)					
At Guaranteed Rate	At Current Rate ⁶	@0%	@6%	@12%		At Guaranteed Rate	At Current Rate ⁶	@0%	@6%	@12%
					SURRENDER VALUE					
③ \$	\$	\$	\$	\$	In 1 Year	\$	\$	\$	\$	\$
④ \$	\$	\$	\$	\$	In 3 years	\$	\$	\$	\$	\$
⑤ \$	\$	\$	\$	\$	In 5 Years	\$	\$	\$	\$	\$
⑥ \$	\$	\$	\$	\$	In 10 Years	\$	\$	\$	\$	\$
					DEATH BENEFIT					
⑦ \$	\$	\$	\$	\$	In 1 Year	\$	\$	\$	\$	\$
⑧ \$	\$	\$	\$	\$	In 3 Years	\$	\$	\$	\$	\$
⑨ \$	\$	\$	\$	\$	In 5 Years	\$	\$	\$	\$	\$
⑩ \$	\$	\$	\$	\$	In 10 Years	\$	\$	\$	\$	\$

AGENT/BROKER'S STATEMENT:

1. The primary reason(s) for recommending the new annuity contract is (are):

2. The existing annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing annuity contract without changes are:

4. The surrender charge, if my client replaces his or her existing annuity contract, is _____% or \$_____.

5. The new annuity my client is applying for imposes a new surrender charge as follows:
(Describe percentage rate of surrender charge for each year in which a surrender charge is imposed.)

<u>Year:</u>	1	2	3	4	5	6	7	—	—	—	—
	<input type="checkbox"/> %										

Explain, if necessary: _____

Remarks: _____

- [Sales material was used in this sale]. [The sales material cited on the attached list was used in this sale.] **
- No sales material, other than the attached proposal, was used in this sale.
- No sales material or proposal was used in this sale.

If sales material and/or a proposal was used in this transaction, such material and/or proposal, or a list of such information used in the sale of the proposed annuity contract, must accompany the submission of this form to the replacing insurer. Copies of the sales materials, and any proposals, must also be given to the applicant.

If more than three existing annuity contracts are to be affected by this transaction or if more than one new annuity contract is proposed, Section 1 of this Disclosure Statement must be completed for such additional annuity contracts. In addition, a composite comparison of all existing annuity contracts to all proposed annuity contracts shall be completed.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ Signature of Agent or Broker: _____

I hereby acknowledge that I received and read the above "Disclosure Statement." ***

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____

** The **replacing** insurer should select one of the two bracketed options for indicating what sales material was used in the sale.

*** Applicant acknowledgment may be included or omitted at the **replacing** insurer's option.

1 For use only when replacing one annuity contract or contracts with another annuity contract(s).

2 Surrender charge should include any administrative and cumulative rider charges included and should also be included in item 4 on p. 4 of this Statement.

3 Calculations for both current and proposed policies are based on current values and do not include possible future additional deposits or withdrawals.

4 If more than one policy is being replaced, the figures shown reflect the aggregate total of the values for policies currently in force on the dates shown on page 2 of this Statement.

5 Note that the annual investment rates need to be reduced by management and other fund expenses and other contractual charges (other than surrender charge).

6 Since the fixed rate declared is subject to change at any time, the rate actually declared in effect on the date of issue may differ from the current rate indicated above, and the return received on the investment may differ from our current rate.