

PROHIBITED TRANSACTION EXEMPTION 84-24  
DISCLOSURE STATEMENT

Date: \_\_\_\_\_

Name of Client: \_\_\_\_\_

Name of Advisor: \_\_\_\_\_

Name of Product: \_\_\_\_\_

Name of insurance Company: \_\_\_\_\_

This Disclosure Statement is provided to you in connection with your IRA purchase, purchase of an annuity or life insurance product using a distribution from certain retirement plans, any other transaction involving IRAs or distributions from retirement plans, or your purchase of a product to fund a retirement benefit in your employer sponsored retirement plan. This Disclosure contains important information that I am required to describe to you pursuant to requirements imposed by the U.S. Department of Labor. For purposes of this Disclosure Statement, "I", "me", "my" means the person or persons recommending this transaction; "you", or "your" means you, the individual(s) signing this Disclosure Statement; and "product", "contract" means the annuity or insurance policy that is being recommended to you.

**Required Disclosures:**

• **Best Interest Standard**

At the time of the recommendation, my advice to you is believed by me to be in your "best interest". This means that my advice reflects the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with the aims, based on your investment objectives, risk tolerance, financial circumstances, and needs, without regard to my financial or other interests.

• **Fees & Charges**

Any charges or fees which may be imposed under the recommended contract, including any surrender charges or rider fees, in connection with the purchase, holding, exchange, termination, or sale have been disclosed to you in the form of product brochures or other materials produced by the insurance company issuing the contract.

• **Advisor Affiliations and Limitations**

I am not an affiliate of the insurance company listed above whose product I am recommending you purchase, hold, or make a transaction in, nor is my ability to make this recommendation limited by an agreement with the insurance company. Advisors may only sell the products of those insurance companies that have appointed them. Advisors may not be licensed to sell securities products. This limits the ability of advisors to recommend certain products to you.

\_\_\_\_\_ I am licensed to sell securities products

\_\_\_\_\_ I am not licensed to sell securities products

• **Reasonable Compensation**

If you purchase the recommended product, the insurance company will pay me a commission as follows:

\_\_\_\_\_ % of the gross annual premium payment for the first year of the contract; and

\_\_\_\_\_ % of the gross annual premium payment(s) for \_\_\_\_ year(s) after the first contract year

- **Material Conflicts of Interest**

1. Receipt of Commission

Insurance companies pay me a commission at the time you pay a premium to establish a contract, and may also pay commissions at the time of any subsequent renewal or additional deposits made to the contract.

2. Receipt of Other Incentives

Insurance companies, wholesalers, or distributors may offer me financial incentives, including but not limited to: gifts, meals, or entertainment of reasonable value; reimbursement for training, marketing, educational efforts, advertising, or travel expenses to sponsored conferences or events; or participation in profit sharing plans or bonus programs.

3. Rollover Recommendations

I have a conflict of interest in recommending you roll over an employer-sponsored retirement plan or IRA to another IRA, because I will earn a commission if you roll over your assets, but would not earn a commission if you did not.

4. Product Recommendations

Recommending an annuity contract may be a conflict of interest as the commission paid on annuities may be higher than those paid in connection with general securities or other non-insurance related products.

In addition to the Material Conflicts of Interest listed above, I also have the following conflicts of interest:

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Advisor Acknowledgement of Disclosure

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

Client Acknowledgement of Disclosure and Approval of Transaction

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature