

This questionnaire is designed to elicit information about your financial needs and investment objectives so that your agent can determine which product, if any, is suitable for you. **Completion of this entire suitability questionnaire is mandatory.** This form is used by the Company to help monitor the suitability of annuity sales for the benefit of the customer. Any alterations to this form **must** be initialed by the applicant(s).

**Please Note: If you are signing on behalf of any of the named individuals (for example, you hold a Power of Attorney, etc.), the information provided should pertain to that individual, not you.**

\_\_\_\_\_ NWL® Product Name                      \_\_\_\_\_ NWL® Withdrawal Charge Period                      \_\_\_\_\_ NWL® Premium Amount

**Complete Section A if this is an Individual or Joint Owned Annuity.**

**Complete Section B if Owner Is a Trust, Retirement Plan, or Corporation.**

## SECTION A

**Please Note:** A separate questionnaire must be completed by each owner if the relationship is **not** spousal. If the relationship is spousal, the Company assumes that all responses are the same for both individuals.

|                                     |       |               |
|-------------------------------------|-------|---------------|
| _____                               | _____ | _____         |
| Name of Owner                       | Age   | Date of Birth |
| _____                               | _____ | _____         |
| Name of Joint Owner (if applicable) | Age   | Date of Birth |

## SECTION B

**Please Note:** If the owner is an Irrevocable Trust, all questions must be answered with the Trust's information. If the owner is a Revocable Trust, please see Page 6 for instructions on completing this form. If owner is a Retirement Plan or Corporation, all questions must be answered with the Plan or Corporation's information.

\_\_\_\_\_ Date Established

Name of Trust, Retirement Plan, or Corporation

## FINANCIAL SITUATIONS AND NEEDS

**Please Note:** If you reside with your spouse/domestic partner in a civil union, responses should reflect your joint financial information regardless of individual or joint ownership.

- Annual Income:** \$ \_\_\_\_\_ **Annual Expenses:** \$ \_\_\_\_\_
- Sources of Income** (please enter the percentage of each source attributed to your annual income below; must total 100%):  
 \_\_\_\_\_% Salary/Wages    \_\_\_\_\_% Investments    \_\_\_\_\_% Pension Plan/Lifetime Retirement Plan    \_\_\_\_\_% Social Security  
 \_\_\_\_\_% Other (please list) \_\_\_\_\_
- Federal Tax Bracket:**  
 0% (applicable to US Territories only)     10%     15%     25%     28%     33%     35% or higher

4. Approximate **Net Worth after** the purchase of this annuity ("Net Worth" means your **total** assets (excluding your primary residence and personal property, such as jewelry, furnishings, and vehicles) less your total debts (excluding mortgages on primary residence)):
- \$0-\$24,999                       \$25,000-\$49,999                       \$50,000-\$99,999                       \$100,000-\$249,999
- \$250,000-\$499,999                       \$500,000-\$999,999                       \$1,000,000 or higher
5. What is the current investment vehicle for the **financial resource(s)** used for the funding of this annuity (*please select all that apply*)?
- Fixed/Indexed Annuity\*       Variable Annuity\*       Life Insurance\*       Reverse Mortgage/Home Equity Loan
- Mutual Funds/Stocks/Bonds/Money Market\*       Certificates of Deposit       Checking Account
- Proceeds from a Death Benefit (*please explain or provide a copy of Death Certificate*) \_\_\_\_\_
- \*\* Other Investments (*please list*) \_\_\_\_\_
- \*\*Note: IRA, 403b, 401k are plan/account types and are not valid answers**

**\*Please Note:** If the source of funds is from an Annuity, Life Policy, or Investment Account, please submit your most recent Account Statement with your NWL Application.

## INTENDED USE OF THIS ANNUITY

6. What are your **financial objective(s)** in purchasing this annuity (*please select all that apply*)?
- Growth for Future                       Tax Deferral                       Save for Emergencies                       General Savings
- Retirement Income                       Estate Planning                       Immediate Income                       Safety of Principal
- Lifetime Income                       **(California Only)** Qualification for means-tested government benefits
- Other (*please list*) \_\_\_\_\_
7. How do you anticipate taking distributions from this annuity (*please select all that apply*)?
- Annuitization                       Single lump sum                       Leave to beneficiary                       RMDs
- Partial surrenders (with penalty)       10% (or cumulative) Penalty-Free Withdrawals                       Loans
- Systematic Interest Withdrawals       Lifetime Withdrawal Payments through Withdrawal Benefit Rider (required for Income Rider)\*
- \*Submit a copy of NWL Income Rider Illustration**
8. How will contract values, if any, be paid at death (*select one*)?
- Payments to beneficiary over a period of five or more years                       Payment to beneficiary in a single lump sum

## LIQUIDITY NEEDS AND FINANCIAL TIME HORIZON

9. What is your **Liquid Net Worth after** the purchase of this annuity? \$ \_\_\_\_\_
- ("Liquid Net Worth" means the value of all of your assets that could readily convert to cash without imposition of fees or penalties (excluding your primary residence and personal property) less your total debts (excluding mortgages on primary residence))
10. Do you have sufficient cash available, liquid assets, or other sources of income for living expenses, health care, and emergencies after the purchase of this annuity?     Yes     No
11. Do you anticipate any significant changes in your household's income, living expenses, or liquid assets during the surrender charge period of the annuity being purchased?     Yes     No
- If yes, please explain \_\_\_\_\_
- \_\_\_\_\_  
 \_\_\_\_\_
- (For example, do you expect a reduction in income caused by retirement or pension changes or by an increase in expenses such as housing, medical, nursing home, assisted living, or travel expenses?)*
12. How many total years do you plan to keep this annuity in force with NWL?
- 1-3 Years     4-6 Years     7-9 Years     10-12 Years     13-15 Years     16+ Years
13. When do you anticipate taking your **first** distribution from this NWL annuity? *Please Note: This selection should not exceed your financial time horizon for question #12.*
- 1-3 Years     4-6 Years     7-9 Years     10-12 Years     13-15 Years     16+ Years

## FINANCIAL EXPERIENCE

14. Rate your **investment knowledge** (select one):  Limited  Average  Extensive
15. Rate your **risk tolerance** for assets in this contract (select one):
- Conservative (minimal risk)  Moderately Conservative (low risk/low volatility)
- Moderate (some risk/some volatility)  Moderately Aggressive (high risk/high volatility)
- Aggressive (maximum risk/ seeking maximum returns)
16. What other financial products do you own or have previously owned (please select all that apply)?
- None  Stocks/Bonds/Mutual Funds  Money Market/Brokerage Account
- Certificates of Deposit  Reverse Mortgage  Real Estate Investment Trusts
- Traditional Fixed or Fixed Indexed Annuity; Amount currently Owned \$ \_\_\_\_\_
- Variable Annuity; Amount currently Owned \$ \_\_\_\_\_  Life Insurance; Face Amount \$ \_\_\_\_\_
- Other (please list) \_\_\_\_\_
17. What is the total amount of your **existing assets**, including investment and life insurance holdings but excluding your primary residence and personal property, remaining **after** the purchase of this annuity?
- \$0-\$99,999 Provide Amount: \$ \_\_\_\_\_  \$100,000-\$249,999  \$250,000-\$499,999
- \$500,000-\$999,999  \$1,000,000 or higher

## EXCHANGE OR REPLACEMENT

**Note: Completion of this section is required regardless of your state's definition of a replacement.**

18. Is this an **exchange or replacement** of an annuity or life contract?  Yes  No (if no, skip to question 19)
- 18a. If yes, please select the type of exchange or replacement. If there are multiple replacements or exchanges, select all that apply.
- Penalty Free Amount (skip to question 18e)  Partial Exchange or Replacement  Full Exchange or Replacement

If this is a Full or Partial Exchange or Replacement, you must provide us with a recent account statement and enter the requested information in the chart below. If Penalty Free Amount, skip to question 18e.

| Type of Annuity or Life Product    | Company Name | Product Name | Purchase Date | Partial or Full Replacement Dollar Amount | Total Dollar Amount of Surrender Charge | Positive (+) or Negative (-) Market Value Adjustment Dollar Amount or N/A | Minimum Guaranteed Interest Rate or N/A | Number of Years Remaining in Surrender Period |
|------------------------------------|--------------|--------------|---------------|---|---|---|---|---|
| <u>Example:</u><br>Indexed Annuity | ABC Company  | Indexer 2000 | 3/16/07       | \$25,000                                  | \$1500                                  | (+) 525   | 2%                                      | 4   |
|                                    |              |              |               |   |   |   |   |   |
|                                    |              |              |               |   |   |   |   |   |
|                                    |              |              |               |   |   |   |   |   |

18b. As a result of this transaction, will you experience any tax consequences or lose any existing features/benefits or other product enhancements in proceeding with this exchange or replacement?

Yes  No

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

18c. Does the contract(s) being replaced or exchanged have a guaranteed living benefit rider (example: Guaranteed Minimum Income Benefit (GMIB), Guaranteed Withdrawal Benefit Rider (GWBR), Living Benefit Rider (LBR), etc)?

Yes (if yes, answer questions below)  No (if no, skip to question 18e)

c1. What is the fee of the current rider(s)? Specify basis points (BPS) or Percentage (%): \_\_\_\_\_

c2. What is the current benefit base value? \$ \_\_\_\_\_

c3. What is the estimated annual payout of rider(s) \$ \_\_\_\_\_

18d. Do you have to annuitize the contract with the existing carrier in order to exercise the income rider or feature?  Yes  No

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

18e. Please explain how you will benefit from this annuity's enhancements and improvements compared to the contract you are exchanging/replacing? \_\_\_\_\_  
\_\_\_\_\_

18f. Have you had another annuity or life exchange or replacement (excluding this one)?

Yes – within the last 36 months  Yes – within the last 60 months

Yes – more than 60 months ago  No

If yes, please provide timeframe and reason for exchanging or replacing: \_\_\_\_\_  
\_\_\_\_\_

## ADDITIONAL INFORMATION

19. Do you (or the trust beneficiary/grantor/settlor if a trust is the owner) or the annuitant currently reside in a nursing home or assisted living facility or plan to enter a nursing home or assisted living facility in the next 6 months?  Yes  No

If yes, please indicate establishment and explain: \_\_\_\_\_

20. Have you (or the trust beneficiary/grantor/settlor if a trust is the owner) or the annuitant ever been diagnosed with, treated for, or consulted with a medical or healthcare advisor for mental deterioration due to an organic brain disorder, and/or been diagnosed as having a terminal illness or life expectancy of 12 months or less?  Yes  No

If yes, please explain: \_\_\_\_\_

**If purchasing a Single Premium Immediate Annuity (SPIA), please skip to question 23. For all other fixed or fixed indexed annuity products, please proceed.**

21. Do you understand and accept that you could possibly lose some of your principal if you surrender your NWL policy early during the withdrawal charge period (if your cash surrender value is less than your premium)?  Yes  No

22. Do you understand and accept that your interest credits will fluctuate depending on the NWL product you are purchasing and, if applicable, the strategy allocation you have selected?  Yes  No

23. What other information, if any, do you consider material in deciding to purchase this annuity? Please explain:  
\_\_\_\_\_

24. If the application state is Massachusetts (MA), has the producer(s) ever previously sold any policies or contracts (Life or Annuity) to the same Owner/Trust/Trustee/Entity?

Yes If yes, please indicate the number of policies or contracts sold \_\_\_\_\_ and the number of policies still in-force \_\_\_\_\_.

No

## AGENT CERTIFICATION

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Explain why **you** have reasonable grounds for believing that the annuity that you recommended is suitable for the owner/applicant, including how you believe he/she will benefit from the purchase of this annuity:

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By signing below, I certify that I have reasonable grounds for believing that my recommendation is suitable on the basis of facts disclosed by the owner/applicant as to financial situation and needs, investments, and other insurance products, and I realize that the Company may issue this annuity in reliance on my recommendation. Additionally, I acknowledge that the Company is not a fiduciary, nor is it acting as a Financial Institution as described in the Department of Labor (DoL) Fiduciary Rule and related exemptions. I further certify that I am in compliance with the DoL Fiduciary Rule and related exemptions and the Impartial Conduct Standards described therein (if applicable), including the disclosure of all Material Conflicts of Interest to the applicant.

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Agent Signature

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Date

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Agent or Case Manager Email Address  
(Email to be used for communication regarding suitability)

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Annuity Agent Number

## OWNER/APPLICANT CERTIFICATION

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**\*Please note: In the instance of joint spousal ownership, both spouses must initial and sign below.**

By initialing beside each statement and signing below, I/we certify to the following:

- \_\_\_\_\_ I have reviewed the Consumer Information Summary and Disclosure brochure that pertains to this annuity with my agent, and I have been reasonably informed of the various features of this annuity, including but not limited to the withdrawal charge period, withdrawal charges, charges for riders, and limitations on interest returns, before deciding to purchase this annuity.
- \_\_\_\_\_ I have discussed my current financial and insurance products with my agent before deciding to purchase this annuity.
- \_\_\_\_\_ I believe this transaction to be in my best interest, and I understand that if I am exchanging or replacing an existing annuity, I may incur surrender charges/fees and that I may not be able to reinstate the replaced contract.
- \_\_\_\_\_ I understand that if I take money out of this product in excess of the free withdrawal amount provided in the contract during the withdrawal charge period, I will incur a withdrawal charge. (Not applicable for SPIA purchase.)
- \_\_\_\_\_ I understand that my agent will receive compensation/commission as a result of this transaction.
- \_\_\_\_\_ I have reviewed this Annuity Suitability Questionnaire, and I understand its contents.
- \_\_\_\_\_ I understand that the Company is relying on the information that I have provided on this questionnaire, and I certify that it is complete and accurate to the best of my knowledge.
- \_\_\_\_\_ I have undergone a thorough discussion with my agent regarding the suitability of this annuity, and I certify that it is suitable for my circumstances.
- \_\_\_\_\_ I understand that the Company does not warrant that its annuities will comply with Medicaid, Veterans' Benefits, or any other state or federal programs and therefore qualification for such programs will not ensure suitability of this product.
- \_\_\_\_\_ I understand that the Company is not a fiduciary and that it therefore has no fiduciary obligations or responsibilities to me.

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Owner/Applicant/Trustee Signature

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Date

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Joint Owner/Applicant/Co-Trustee Signature (if applicable)

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Date

# INSTRUCTIONS FOR TRUSTS AS OWNERS

In instances in which a trust will be the owner of an annuity, the Company has specific requirements regarding what information must be captured on the Annuity Suitability Questionnaire. Please use the charts below to determine how the questionnaire(s) must be completed and what information needs to be included. In some instances, more than one questionnaire is required. In addition, please note the following:

- For multiple trustees who must act together, the Annuity Suitability Questionnaire must be signed by all trustees.
- Must also complete and submit the Trust Information Form (DM-1094).

## Revocable Trusts

| If:   | Then:  |
|---|--|
| The Grantor/Settlor and Trustee are the <b>SAME</b> | <p>The Grantor/Settlor of the Trust must complete the Suitability Questionnaire as to <b>his/her own personal information</b>.</p> <p>If there are multiple non-spousal grantors/settlors, a <b>separate</b> Suitability Questionnaire must be completed for each Grantor/Settlor.</p> |

|  |  |
|--|--|
| The Grantor/Settlor and Trustee are <b>DIFFERENT</b> | <p>The trustee(s) must complete the entire Suitability Questionnaire with the <b>Trust's</b> information (net worth, goals, objectives, etc.). Do NOT include the trustee's personal information, and the following modification must be made:</p> <ul style="list-style-type: none"> <li>• For "Owner/Applicant/Trustee Signature," the trustee must sign as trustee (e.g., <b>Jane Doe</b>, TTEE)</li> </ul> <p>– And in addition –</p> <p>The Grantor/Settlor of the Trust must complete and sign a separate Annuity Suitability Questionnaire with <b>his/her own personal information</b></p> <p><b>Note:</b> If the original Grantor is deceased, please follow the instructions for <b>Irrevocable Trusts</b></p> |
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## Irrevocable or Non-Grantor/Settlor Trusts

|  |
|--|
| <p>The trustee(s) must complete the entire Suitability Questionnaire with the Trust's information (net worth, goals, objectives, etc.) including the following modification:</p> <ul style="list-style-type: none"> <li>• For "Owner/Applicant/Trustee Signature," the trustee must sign as Trustee (e.g., <b>Jane Doe</b>, TTEE)</li> </ul> <p><b>Do NOT include the trustee's personal information</b></p> |
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