

2021



Insurance Strategic Relationship Handbook

Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

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Wells Fargo Advisors Facts at a Glance

(Data as of March 31, 2021)

Executive Summary

Wells Fargo Advisors provides investment advice and guidance to clients through more than 12,400 Financial Advisors (FAs) and referrals from more than 4,800 Licensed Bankers in Wells Fargo branches across the U.S. Wells Fargo Advisors administers \$1.8 trillion in client assets.

Quick Facts: Industry Rank

Third largest full-service provider of retail brokerage services in the U.S.*

* Based on number of Financial Advisors

Areas of Distinction

- Unique structure and scale that combine the capabilities and best practices available through a large, national firm with a client focus more typical of smaller firms
- Dedicated to Financial Advisors and their relationships with clients
- Unprecedented choice and flexibility for Financial Advisors and their clients through distinct business channels supported by established products, services, and technology

Multichannel Business Model

7,757 Financial Advisors work in the traditional brokerage channel of Wells Fargo Advisors through Wells Fargo Clearing Services, LLC, with branch offices located in all 50 states and the District of Columbia. In addition, the firm's in-bank brokerage channel includes 3,227 Financial Advisors and 4,884 Licensed Bankers located in Wells Fargo bank branches. Licensed Bankers are employees of Wells Fargo Bank, N.A., and also registered representatives of Wells Fargo Clearing Services, LLC. The firm's Independent Brokerage Group operates out of Wells Fargo Advisors Financial Network, LLC, a separate broker/dealer and nonbank affiliate of Wells Fargo & Company. The clearing operations of Wells Fargo Clearing Services, LLC (which are conducted under the First Clearing trade name) provide operational, clearing, and related consulting services for the affiliated Wells Fargo retail brokerage business and approximately 53 unaffiliated brokerage firms.

Products and Services

- Advisory Services
- Asset Management
- Brokerage Services
- Estate Planning Strategies
- Retirement Planning
- Portfolio Analysis and Monitoring

Retail Client Assets	\$1.8 trillion
Registered Representatives	17,352
Financial Advisors	12,468
Licensed Bankers	4,884
Correspondent Clearing Firms	53

All data includes Wells Fargo Clearing Services, LLC (including its predecessor firms) and Wells Fargo Advisors Financial Network, LLC, as of March 31, 20121

Broker/Dealers under
Wells Fargo & Company
Wells Fargo Clearing Services, LLC
Wells Fargo Advisors Financial Network, LLC

wellsfargoadvisors.com

WIM Organization

Wealth & Investment Management (WIM) is evolving into a flatter, more nimble organization that brings all our products and services to clients and makes it easier for them to do business with us and for advisors to support clients in doing so.

We want to make sure our advisors, who are in front of clients every single day, are in a position to seamlessly deliver services and products to their clients and get answers quickly. We are heading in the right direction by eliminating friction and knocking down silos through a series of actions:

- Client Relationship Group (CRG): Creating one client-facing structure, made up of clients in The Private Bank, Abbot Downing (AD), Private Client Group (employee brokerage channel), FiNet and RIA (independent brokerage models), and Wealth Brokerage Services (bank brokerage channel and Wealth Management hubs).
- Centers of Excellence (COE): Elevating and consolidating capabilities in WIM by solidifying three centers of excellence: (1) Advise and Planning; (2) Banking, Lending, & Trust (formerly Wealth Client Solutions); and (3) Investment Solutions.

Client Relationship Group will be comprised of:

- Divisions - Formerly 12 regions, the organization has been restructured to 8 divisions led by divisional leaders who are responsible for a wide geographic footprint and for leading and growing the business across all three brands (Wells Fargo Advisors, The Private Bank, and Abbot Downing). Having all our channels under one structure will allow us to be more focused on our segmentation strategy to ensure clients have access to products and services for all stages of life.
- Markets—The expectation is to have market leaders in most major metropolitan markets and across some wider geographies as well. These market leaders also will be responsible for leading and growing across the breadth of our business. The advantages of this are we can pool resources and move our client events up-market as well as take a strategic look at our local community giving and combine our investments to make every dollar count and have a higher impact.
- Branches —Within markets, we'll continue to have branch and area managers leading teams of advisors. And we will have Private Banking hubs focused on our \$10M+ client segment with The Private Bank and Abbot Downing teams. These are similar to today's Private Wealth Management hubs.

Centers of Excellence include:

Investment Solutions

- Through alignment of WIM's investment expertise, and product offerings, this COE will offer an enhances and more consistent advisor and client experience with broader access to capabilities, which was previously limited by lines of business.
- Many of our client teams already engage with the Wells Fargo Investment Institute and their strong research, guidance, and allocation approaches. Layering the product teams into the Investment Solutions COE with the charge of ensuring we have the best products available, our advisors and relationship managers can rely on the quality of what we are offering on our platforms.
- This is where the life insurance team resides.

Advice and Planning

- Focuses on one simple mission: make advisors more relevant to clients for their money decisions.
- This COE will offer a common advice framework with improved tools and technology and access to advice expertise for advisors and clients, along with family office support and practice management support.

Banking, Lending & Trust

- Banking, Lending and Trust (BL&T) will offer direct access to sophisticated products and services. Advisors, private wealth advisors, and relationship managers will interact directly with BL&T.
- Our BL&T specialists have client-facing responsibilities and are geographically distributed in key markets to be close to advisors, relationship managers, and clients. They work in conjunction with advisors in CRG to deepen and broaden client relationships.
- The COE specialists will be measures by risk management, client/advisor service, and growth of the business.

Channel Distinctions

Integrated Branch Network - Consolidation of Private Client Group (PCG) and Wealth Brokerage Services (WBS)

Private Client Group (PCG) is the traditional full service brokerage channel within Wells Fargo Advisors. As of March 2021, there are approximately 7,757 Financial Advisors with branch offices located in all 50 states. As announced last fall, PCG and WBS are merging. There will be ongoing changes as these channels merge, within field leadership as well as potentially other areas. Your Relationship Management Team will communicate these changes as they are announced.

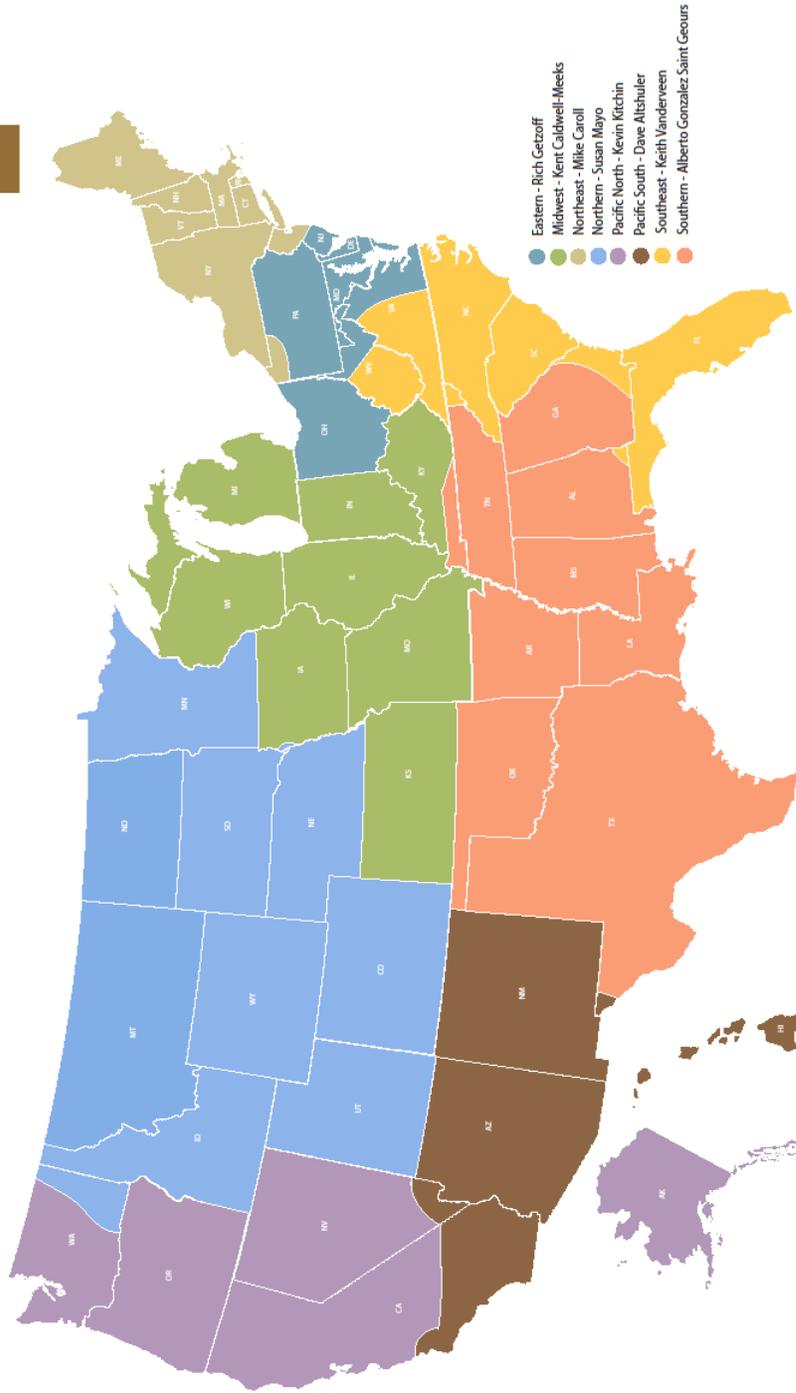
Wealth Brokerage Services (WBS) is the firm's in-bank brokerage channel. As of March 2021, WBS employs approximately 3,227 Financial Advisors. Financial Advisors and licensed bankers are registered with Wells Fargo Advisors. In partnership with the Community Bank and Wealth Management, Financial Advisors provide investment services to clients in both Wells Fargo branches and Wealth hubs. As previously announced, PCG and WBS are merging. There will be ongoing changes as these channels merge, within field leadership as well as potentially other areas. Your Relationship Management Team will communicate these changes as they are announced.

Wells Fargo Advisors Financial Network (FiNet)

The FiNet channel was created for business owners who want to utilize the products and services of a full service firm with the control of being an independent business owner. Like all Wells Fargo Advisors FAs, they benefit from our Firm's robust offering of products and services. Meanwhile, they exercise the responsibility, judgment and control of owning a business outright. FiNet includes over 569 practices and over 1,337 Business Owners.

CRG • Branch Network Divisional Structure

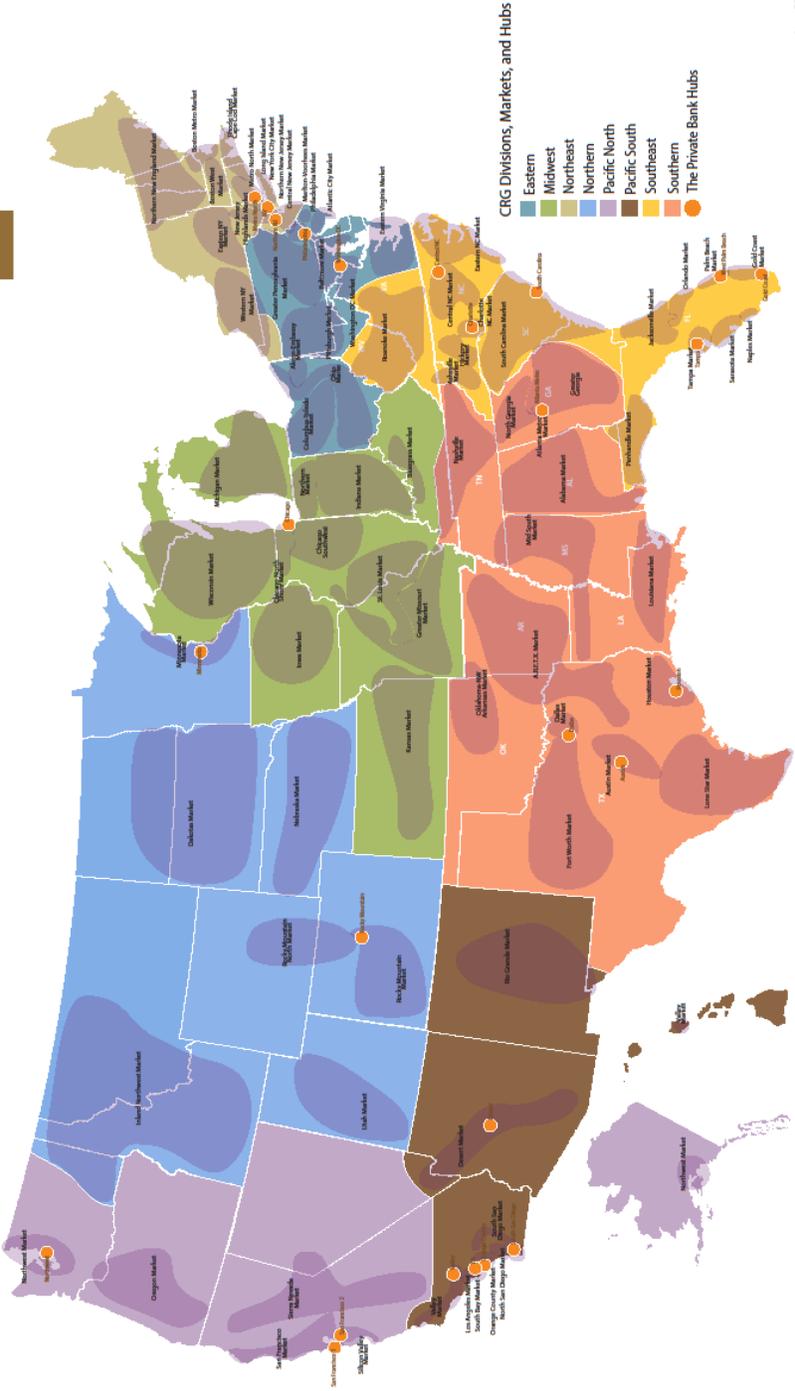
WELLS
FARGO
Advisors



March 2021

CRG • Divisions, Markets, and Hubs

WELLS FARGO
Wealth & Investment Management



June 2021

CRG Market Leaders

Eastern Division		Midwest Division		Northeast Division		Northern Division	
Market	Leader	Market	Leader	Market	Leader	Market	Leader
Akron-Embassy Market	Michele Cicchiarì	Bluegrass Market	Open Position	Boston Metro Market	Brendan Krebs	Dakotas Market	Joseph Wood
Atlantic City Market	Jhangir Varzi	Chicago North Shore Market	Jason McLaughlin	Boston West Market	Jenny Hughes	Inland Northwest Market	John Gonnason
Baltimore Market	Open Position	Chicago Southwest Market	Open Position	Central New Jersey Market	Reese Worrel-Samoll	Minnesota Market	Christopher Murphy
Columbus-Toledo Market	Jeremy Seck	Greater Missouri Market	Joanne Erfahani	Eastern NY Market	Cory Taylor	Nebraska Market	Michael Rodriguez
Eastern Virginia Market	Open Position	Indiana Market	Gerald Berg	Long Island Market	Anthony Arico	Rocky Mountain Market	Open Position
Greater Pennsylvania Market	Nicholas Giordano	Iowa Market	David Jones	Metro North Market	Christopher Calabrese	Rocky Mountain North Market	James Johnson
Marlton-Voorhees Market	Taryn Bosco	Kansas Market	Open Position	New Jersey Highlands Market	William Landin	Utah Market	Joseph Felters
Ohio Market	Michael Olin	Michigan Market	Marc Beahmy	New York City Market	Christopher Mbloney		
Philadelphia Market	David Lajpensberger	Northern Indiana Market	Timothy Poppens	Northern New England Market	Raymond Murphy		
Pittsburgh Market	Nicholas Bruno	St. Louis Market	Tim Kertz	Northern New Jersey Market	Frank Chou		
Washington DC Market	Scott Lanharn	Wisconsin Market	Jose Yamat	Rhode Island Cape Cod Market	Ann McCarthy Hackney		
				Western NY Market	Peter Noto		

Pacific North Division		Pacific South Division		Southeast Division		Southern Division	
Market	Leader	Market	Leader	Market	Leader	Market	Leader
Northwest Market	Vincent Madden	Desert Market	Craig Sullivan	Ashville Market	Roger Alken	A.F.E.T.X. Market	Gregory Stradell
Oregon Market	Jay Mahajan	Los Angeles Market	Paul Vannuki	Central NC Market	Aaron Landry	Alabama Market	Steven Meadows
San Francisco Market	Kevin Smith	North San Diego Market	Joseph Defalco	Charlotte NC Market	Open Position	Atlanta Metro Market	Open Position
Sierra Nevada Market	Thomas Metzger	Orange County Market	David Kistner	Eastern NC Market	Neill Jennings	Austin Market	Scott Drysch
Silicon Valley Market	David Calomese	Rio Grande Market	David Nelson	Gold Coast Market	Open Position	Dallas Market	Chris Gerrish
		South Bay Market	Richard Jacobs	Hickory Market	Shelia Jacobs	Fort Worth Market	Ronald Medaris
		South San Diego Market	Open Position	Jacksonville Market	Joseph Bruno	Greater Georgia Market	Pamela Nichols
		Valley Market	Steven Townsend	Naples Market	Daniel Lampe	Houston Market	John Mccauley
				Orlando Market	William Huztsad	Lone Star Market	Richard Folmar
				Palm Beach Market	Shannon Losey	Louisiana Market	Jerron Green
				Panhandle Market	David Dear	Mid South Market	Selene Calhauer
				Roanoke Market	Thomas Fichett	Nashville Market	Peter Danilakis
				Sarasota Market	Open Position	North Georgia Market	Open Position
				South Carolina Market	Scott Spang	Oklahoma-NW Arkansas Market	Timothy Cors
				Tampa Market	Paul Costello		

Business Development Group

The Business Development Group assists Financial Advisors (FAs) in all channels in building their skills and competence, managing and growing their business more effectively, and learning from the experience and support of their peers. The Business Development Group is a one-stop resource for best practices, strategic partnerships, and support around productivity tools and resources.

We highly encourage you to build strong relationships within the local markets to identify opportunities for partnership in the field.

The following groups are part of the Business Development Group Team:

Divisional Productivity Managers (DPMs)

- Work closely with divisional and branch leaders to develop and execute local productivity initiatives.
- Coordinate productivity resources including but not limited to Productivity Consultants (PCs) and Internal Business Development Consultants (IBDCs) to deliver productivity initiatives around investment and practice management within each division.
- Coach PCs on effectively utilizing the productivity tools on SmartStation®.

Productivity Consultants (PCs)

- Conduct one-on-one in-depth conversations around best practices and their relationship to existing opportunities within an FA's business.
- Coordinate and implement best practice initiatives for each of their respective markets with key partners such as Private Bankers and many more.
- Deliver various presentations on topics such as investment and practice management best practices.

Internal Business Development Consultants (IBDCs)

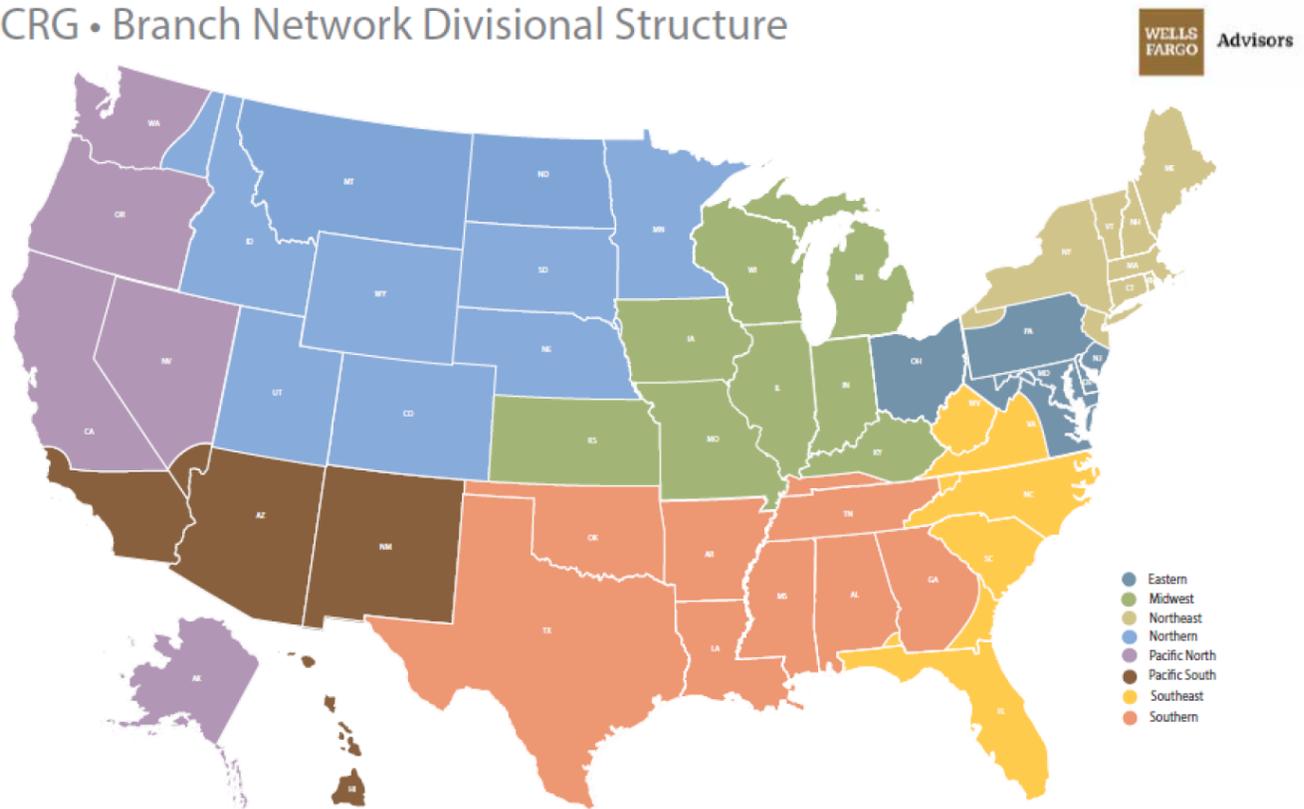
- Consult with FAs in each of their respective divisions to identify opportunities, promote best practices, support the evolving technology platform, enhance the client relationship, and grow productivity.
- Offer education, guidance, and a central point of contact for all best practices, including investment practice and liability management.

Divisional Lending Managers (DLM)

- Work closely with regional and branch leaders to develop and execute local lending and banking initiatives.
- Coordinate enterprise resources including, but not limited to, Home Mortgage Consultants, Private Bankers and Business Bankers to deliver lending and banking initiatives to our FAs and their clients.

Business Development Group

CRG • Branch Network Divisional Structure



Business Development Divisional Contact Sheet

For Field Productivity & Lending

Mike McLaughlin	Director Field Productivity - Business Development & Growth	314-875-8175
James Craven	Director Business Development – Lending, Banking & Trust	314-875-5836

There are still some open positions for Productivity Consultants. An updated version will be provided once available.

Eastern Division – Rich Getzoff, Divisional Leader

Divisional Productivity Manager

Lorenzo Santiago 714-875-6694

Associate Divisional Productivity Manager

Open

Wealth Segment Growth Director

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Productivity Consultant

Michael Sheehan 856-885-1605

Michael Vorlop 804-212-9477

Tim Mairs 732-757-9626

Open

Bill Tablott 614-496-4858

Will Anderson 804-332-1154

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Dominique Tedesco 314-875-3198

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James Els 314-875-3204

Tori Sommerville 314-875-3116

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Greater PA, Pittsburgh

Atlantic City, Marlton-Voorhees

Ohio, Columbus-Toledo, Akron-

Embassy

Eastern Virginia

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John Hurst 412-913-1529

Aaron Till 513-667-2152

Ali Gunjian 202-302-9474

Alex Cali 215-528-2424

Michael Drew 804-840-7516

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Blake Ray

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Philadelphia

Cincinnati, Columbus, OH

Baltimore-D.C., Central VA

Philadelphia

Central VA, Virginia Beach

Akron-Embassy, Pittsburgh,

Greater PA, Toledo, Bluegrass

Baltimore-D.C.; Central VA

Midwest Division – Kent Caldwell-Meeks, Divisional Leader

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Nate Werner	314-875-3186	Long Island
Sue Toland	314-875-3199	Metro North
Nate Werner	314-875-3186	NJ Highlands
Nate Werner	314-875-3186	NYC
Nate Werner	314-875-3186	Northern NJ

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(interim)
Nebraska, ND, SD
Dakotas

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Dominique Tedesco	314-875-3198	Charlotte, Asheville, Hickory
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Jake Alderman	314-875-3203	Sarasota, Naples, Tampa
Jake Alderman	314-875-3203	Gold Coast, Palm Beach
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Asheville, Eastern NC

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Alina Bakieva	314-875-3187	Houston, Austin
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Rhett Shockey

Southern CA, NV, UT, AZ, NM, HI

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Next Generation Talent

Wells Fargo Advisors is investing heavily in new ways to attract and develop advisors and leaders into our firm. Our goal is to source talent for our new Financial Advisor and Branch Manager programs that truly reflect the communities in which we serve. To this end, we have created five separate professional programs to on-ramp new talent into our firm, based on the candidate's working style and preferences.

There are many ways to become an Advisor or Associate Manager at Wells Fargo Advisors

Associate Financial Advisor (AFA) - A work program that pairs new advisor trainees with experiences Senior FAs. This is a salaried position for two years, then conversion to a full-time member of a team with variable 3-6 month training.

Financial Relationship Advisor (FRA) - Designed to provide service and long-term financial planning support to the existing underserved segment of clients through consistency and quality of advice and client experience. The FRA model creates a non-exempt salaried position to serve clients in each market with household asset levels up to key household range. The FRA program focuses on attracting carrier seekers who may not have been interested in a commissioned compensation structure.

Digital Financial Relationship Advisor - This program is formerly known as Wells Fargo Advisors Solutions. Concentrating mostly on phone and team based FAs located in St. Louis, Charlotte, and Salt Lake City.

Branch Financial Advisor in Training (FAIT) - A "Traditional" program that offers new advisors a short ramp up to a variable based FA model and after time, they become a member of the team, with variable comp. Training starts with Series 7 and Series 66 exam preparation in local branch. Experiences Home Office Investment Licensing Training and professionals provide coaching and monitoring to assist along the way. Our new FAITs have a Series 7 exam first-time pass rate of 92% compared to an industry average of 66%.

Branch Manager Leadership Program (BMLP) - The program identifies and develops new manager talent for the next generation of branch leadership.

Expectations - General Agency

- Execute appropriate General Agency contract(s) and agreements with Wells Fargo Advisors (WFA) indicating Agency agreement to uphold all WFA requirements.
- Provide annual due diligence information to WFA upon request.
- Within no more than two business days notify WFA when:
 - There are any significant changes to General Agency ownership, financial structure or status, systems, or policies and procedures, or when work of the General Agency is outsourced to a third party;
 - There are any data security breaches that could impact the privacy of Wells Fargo client information;
 - The General Agency becomes aware of any complaint, lawsuits or IRS audits that could impact Wells Fargo and/or Wells Fargo clients;
 - New General Agency representatives wish to engage in business at WFA;
 - General Agency representatives terminate their agreement with your General Agency; or
 - General Agency representatives choose to withdraw from the WFA relationship.
- Maintain appropriate agency licenses, registration, and appointments to conduct business within the applicable jurisdictions.
- Notify WFA of any changes to representative licensing or registration immediately.
- Supervise General Agency representatives:
 - As required to comply with all applicable statutes, regulations and advisory opinions; and
 - As required to ensure that all WFA requirements are consistently met; and
 - Monitor that new and active representatives do not actively solicit or have a substantial book of business.
- Prioritize and manage submissions of Agency client-facing sales and marketing materials (including proprietary material, quote template, and tools) to WFA for approval BEFORE use. (See Insurance Marketing Material Review - General Agency)
- Ensure that all Representatives choosing to work in WFA are actively engaged and demonstrating a consistent and reasonable level of WFA activity.
- Provide for review and approval any messaging to Financial Advisors previously supported by a General Agency representative who has left the firm regarding pipeline or previously sold business.
- Provide monthly and quarterly reports, as detailed in the General Agency Reporting Requirements document, and as may otherwise be reasonably requested by WFA.
- Support WFA's Insurance business through marketing, training, and executing on its key new business initiatives.
- Communicate WFA messages within one week of receiving the information to Representatives working in WFA.
- Post WFA information on an internal site for Representatives to easily reference.
- Comply fully with WFA's "Third Party Rules of Engagement" and "Cash/Non-Cash Compensation Policy".
- Ensure all General Agent Representatives have attended required WFA training on all special processes, for example, premium financing.

- Ensure that all communications containing client confidential data with Wells Fargo and the Insurance Solutions Center on behalf of WFA are always sent with approved encryption software.
- Comply in a timely manner with all operational requests from WFA and the Insurance Solutions Center on behalf of WFA.
- Communicate with SBIA's case managers as policies go through the underwriting process.
- Actively support WFA's new business promotional efforts. These efforts include, but are not limited to marketing themes, Advisor for Life meetings, and webinars.

Recognition Criteria for GA Strategic Relationship

In an ongoing effort to show our appreciation for meaningful accomplishments, the following recognition categories have been established. One Strategic Relationship from our approved General Agencies will be recognized at year-end. This will be a collaborative effort with input from several segments of WFA's Life Insurance business and will include, but not be limited to, the following criteria:

- Growing sales year over year;
- Good partner from operations standpoint;
- Support WFA efforts (marketing themes, Advisor for Life meetings, etc.);
- Partners well with SBIA; and
- Good standing with WFA.

Multiple GA Strategic Relationships may qualify and be considered for this recognition; however, the one chosen from each group will be at the sole discretion of WFA.

Consequences for Failing to Comply

Where patterns of General Agency Representative non-compliance are observed and/or where the General Agency itself fails to comply with the expectations, appropriate action, up to and including termination of the General Agency contract may be taken.

Reporting Requirements

Monthly Reporting

- Pending and Paid Sales
 - Agency Name
 - Report Date Range
 - By Status (Pending or Paid)
 - Then by Representative (Name and Territory)
 - Then by FA show each for app/policy: Client Name, Carrier, Product, Face Amount, Replacement (Y/N), Target Premium, Excess Premium, Single Premium, and Total Premium
- Activity Reporting
 - Agency Name
 - Report Date Range
 - By Representative (Name and Territory)
 - Show # Branch/Complex Manager Contacts, # FA Contacts (# in person and # phone), # Individual Client Meetings, # Group FA Training Sessions, # Client Seminars
- Other Reporting as Directed for Special Programs, Initiatives, or Meetings
 - As directed by WFA Life Team

Quarterly Reporting

- Entertainment, Meals & Gifts
 - Agency Name
 - Report Date Range
 - By Representative (Name and Territory)
 - Then by FA or other WFA employee
 - Show for each expense: \$ Amount, Type (Entertainment, Meal or Gift), Short Description

Ad Hoc Reporting (within 30 days of Event)

- Representative terminations (include reason for termination if for cause or other than voluntary, and listing of WFA cases in the pipeline along with a description of how each will be supported)
- Representative choosing not to work in WFA any longer (include listing of WFA cases in the pipeline along with a description of how each will be supported)
- New representative desiring to work in WFA

Expectations - General Agent Representatives

2021 Minimum Production Expectations

GA and Carrier Point-of-Sale representatives who choose to work in Wells Fargo Advisors (WFA) are expected to:

- Be a regular and professional presence in branch offices; and
- Generate at least 75,000 of total target premium per year or close 15 paid cases. Total target premium is calculated by adding target premium or permanent insurance, plus annual premium for term/LTC/DI.

Special Considerations

Production will be reviewed annually. Each situation is unique and will be evaluated as such. Special consideration will be given to GA POS representatives who:

- Are new to the system (less than 18 months in the system) – We will use activity reports to evaluate new GAs engagement.
- Cover rural areas where regular presence may not be geographically feasible.
- Cover lower-income markets where case work may be more sporadic.

Processes/Procedures/Compliance Expectations

- Execute appropriate documentation and agreements with WFA indicating agreement to uphold all WFA requirements, including not actively soliciting or having a substantial personal book of business.
- Maintain appropriate licenses, registration, and appointments to conduct business within the applicable jurisdictions.
- Ensure that the **FA is engaged** in the sales process and any significant client interactions including meetings or discussions.
- Discuss insurance solutions with WFA clients* only with express prior permission of the FA and only then discuss those solutions that are:
 - Suitable and appropriate for the client in the context of their complete financial circumstances, goals and objectives,
 - In compliance with all applicable statutes, regulations and advisory opinions, and
 - Chosen as most appropriate for the client without regard to any cash or non-cash compensation available.
- Present to clients and **assist WFA FAs in soliciting** only products on the current WFA Approved Product/Carrier list*.

- Present to clients and **assist WFA FAs in soliciting** only advanced insurance strategies on the current WFA Approved Insurance Concepts list*.
- Follow the special procedure on a premium financing case, which starts with formal review and approval prior to client presentation.
- Present only carrier illustrations to FAs and clients that comply with the WFA Illustration Guidelines (See Illustration Guidelines)* including proper documentation as necessary.
- Use only client-facing sales and marketing materials (including proprietary material and tools) that have been approved by WFA prior to use. **Cobranding of marketing materials is prohibited.**
- Submit all applications on behalf of the FA only after FA approval and as required by WFA. This includes, but is not limited to:
 - Submitting all applications to Insurance Solutions Center (ISC) and waiting for WFA approval prior to submitting an application to a carrier,*
 - Including all WFA required forms in the application package, and
 - Conducting quality reviews of application packages prior to submission to, as much as possible, eliminate Not in Good Order conditions. (See Not in Good Order Cases)
 - Submitting signed delivery requirements and spec pages to Insurance Solutions Center (ISC).
- When agreeing to participate in a WFA regional meeting:
 - Drive attendance to the meeting;
 - Request the attendee list following the event;
 - Actively follow up with the FAs in attendance; and
 - Regularly provide activity reporting following the meeting.
- Actively engage with WFA and demonstrate a consistent and reasonable level of activity.
- Provide reports, as requested by their agency and/or WFA, of their activity within WFA.
- Support WFA insurance initiatives through marketing, training, and executing on WFA initiatives.
- Comply fully with WFA’s “Third Party Rules of Engagement”, “Cash/Non-Cash Compensation Policy” and other rules/guidelines as communicated.
- Ensure that all communications containing client confidential data with Wells Fargo (and or Insurance Solutions Center on behalf of WFA) are always sent with appropriate encryption.
- Follow the email communication guidelines outlined in the handbook and always have an opt out option from receiving future emails.

Recognition Criteria for GA Point-of-Sale

In an effort to be more transparent with our year-end recognition, here is the criteria that will be used to identify the Point-of-Sale being recognized. Going forward, WFA will recognize the top Point-of-Sale in the following categories:

- Top producing POS based on total target premium;
- Top POS based on cases paid (count);
- Top POS based on the number of new FA relationships; and
- Those being recognized can have no more than one Compliance NIGO for the calendar year, must have a clean FINRA report, and be in good standing with WFA.

Multiple POS individuals may qualify and be considered for this recognition; however, the one chosen will be at the sole discretion of WFA.

Consequences for Failing to Meet Production/Procedural Expectations

Where patterns of General Agency Representative non-compliance are observed and/or where the General Agent Representative himself/herself fails to comply with the expectations, appropriate action, up to and including termination of the General Agency Representative's approval to work within WFA may be taken.

**Violations of these expectations are considered particularly egregious WFA reserves the right to accelerate consequences, up to and including termination of the Representative's privilege to work with WFA FAs, for any offense.*

Not in Good Order Cases (NIGO)

One of WFA's goals is to significantly lower the number of GA submitted not-in-good-order (NIGO) applications. To help reduce GA NIGO rates, we have organized NIGO situations into two classes (defined below). To help you manage NIGO cases we will provide, on a monthly basis, each General Agency with a list of their NIGO cases which will include the specific GA point-of-sale (POS) representative on the case and the NIGO classification (i.e. why it was considered NIGO). The two classes of NIGO cases are: Compliance Offenses and Administrative Offenses.

Compliance Offenses

The Compliance Offenses will be tracked and there will be consequences for repeat offenders (as previously outlined in our Expectations - General Agency Representatives). Below is an overview of what constitutes Compliance Offense NIGOs.

Compliance Offenses by their nature are serious infractions of WFA rules and standards. They include, but are not limited to:

- Cases sent to carriers, issued and/or paid prior to Annuity Insurance Review Unit (AIRU) approval;
- Cases issued prior to AIRU re-approval, when required for offers of "other than applied for";
- Failure to comply with the follow up and reporting requirements that go along with participating in WFA market and Advisor for Life meetings;
- Unsuitable recommendations made to clients*; including unsuitable illustration presentations;
- Carrier and/or product recommended that is not on the WFA approved list*;
- Advanced sales concept recommended that is not on the WFA approved list*;
- Client-facing sales and marketing materials presented without prior WFA approval; and
- Sale facilitated by a POS rep that is not on the WFA approved list.

For egregious breach of WFA rules and standards, we reserve the right to accelerate consequences, up to and including immediate termination of a GA POS rep's privilege to work within WFA.

Consequences for Compliance NIGO Infractions

- **First offense** – Email warning to General Agency and Representative, and required retraining on the submission process for the Representative and his/her case manager through the Insurance Solutions Center.
- **Second offense** – Written reprimand to General Agency and Representative.
- **Third offense** – Written reprimand to General Agency, Representative with copies to the Financial Advisor, appropriate WFA field leadership and the Director of Life Insurance.
- **Final offense** – Termination of Representative's privilege to work with WFA FAs.

For the purpose of administering the consequences of Compliance NIGOs, NIGOs will be tracked on a calendar year basis and reported monthly. The intent of these rules is to provide individual GAs with training following each compliance offense so that they will be more aware of the rules and have an opportunity to change their practices to align with WFA policy. As such, if an individual GA receives more than one Compliance NIGO in the course of a month, those NIGOs will be aggregated together and only count as one NIGO for that month so that the GA has the opportunity to receive appropriate notice and training.

Administrative Offenses

Administrative Offenses offer an opportunity for us to collectively improve the FA and client experience with the insurance submission process. We will work with each agency to ensure that GA POS representatives are informed of Administrative Offenses and NIGO situations/cases.

Administrative Offenses are, in general, violations of WFA application submission requirements. They include, but are not limited to:

- Disclosure form not submitted or incomplete;
- Illustration not submitted, not signed or containing incorrect information such as firm/address or agent/proposed insured name; or other illustration guideline failure;
- Asset Allocation incomplete or missing;
- Application missing information/signature; and
- Inforce illustration not submitted on replacement cases.

Consequences for Administrative NIGO Infractions

- Initial offense: Process reminder sent to General Agency and GA POS rep, including “Guide to Processing Business in WFA” (see Wells Fargo Advisors Insurance Submission Process)
- Repeat offenses: Required retraining for GA POS reps (and agencies on how to process business in WFA.)

In a situation where a GA POS rep refuses to learn or use the WFA process, we reserve the right to terminate that GA POS rep’s privilege to work within WFA.

**Violations of these expectations are considered particularly egregious. WFA reserves the right to accelerate the consequences, up to and including termination of the Representative’s privilege to work with WFA FAs, for any offense.*

Illustration Guidelines

Life insurance hypothetical illustrations¹ (the text and graphical illustration of how a policy works and the depiction of a policy's performance over a period of years) must be used within the guidelines provided by Wells Fargo Advisors (WFA).

The individual life insurance product illustration guidelines are to be used for all individual life insurance cases prepared for WFA Financial Advisors (FA). Cases may be illustrated outside of these guidelines; however, reasons for any deviations should be documented, in writing, and included with the illustration for Supervision review.

*Note: Financial Advisors or any other client facing team members **may not** create illustrations². All illustrations must be prepared through appropriate support groups using approved carrier software.*

Required Information

All illustrations require the following:

1. **Firm name** -The FA's correct broker/dealer should be reflected: "Wells Fargo Clearing Services, LLC" or for the FiNet channel must reflect "Wells Fargo Advisors Financial Network, LLC"³.
2. **FA Name** -FA's name must appear on the illustration and match the licensed agent signing the application and completing the Insurance Client Supervisory Worksheet (ICSW).
3. **Client(s) Name** -The "Prepared For" information must be the true name of the proposed insured. Generalities (i.e., Valued Client, Mr. Smith, Janes Doe, etc.) are unacceptable.
4. **Disclosure**-Must include an appropriate version of the "Not, No, May" disclosure⁴.

Important: Illustrations must contain all pages, be signed and contain no markings (e.g., writing, highlighting, circling, erasing, mark through, etc.) of any kind.

General Guidelines for all Illustrations

- Do NOT illustrate loans or withdrawals from modified endowment contracts (MEC).
- Do NOT illustrate riders (where charges impact the illustration) with an unrealistic duration (e.g. policies with LTC/chronic care riders should last long enough to be utilized).
- When illustrating loans, only illustrate fixed rate loans. Do NOT illustrate variable rate, participating, index, or anything other than fixed rate loans.
- Where the carrier software allows, run a middle rate, at current charges, between zero and the maximum net illustrated rate.
- All VUL, IUL, CAUL, and WL illustrations that show withdrawal/cash value distribution options are subject to the cash value requirements shown below regardless of the use/illustration of the overloan protection rider. These illustrations may be subject to additional supervisory review.
- John Hancock UL, VUL, IUL, and CAUL products that include the Vitality rider must have a client signed 'Bronze' level illustration submitted.
- All Pacific Life permanent policies must be illustrated with no more than 70% base coverage unless the product is a level death benefit (option 1) accumulation product.

- All premium financing cases have special requirements that must be met, please refer to the premium financing training/requirements for details. (InfoMAX>Products>Insurance> Operations and Service>Premium Financing Insurance Case Design Review)

The chart below provides additional guidance for specific policies types:

Policy Type	Minimum Cash Value Requirement	Maximum Illustrated Net Rate of Return
VUL ⁵	25% of initial face amount at age 100 ⁶	7.5%
IUL	25% of initial face amount at age 100 ⁶	AG 49 illustrated rate or max rate of 6.0%
CAUL	25% of initial face amount at age 100 ⁶	Carrier's Current Rate
NLG UL/VUL ⁵	No minimum CV, but illustration must show policy in force through age 100 ⁶	Carrier's Current Rate or VUL max rate
WL	No minimum CV, but illustration must show policy in force through maturity. (If used for income will be subject to CAUL illustration requirements.)	Carrier's Current Rate

VUL=Variable Universal Life, **IUL**=Indexed Universal Life, **CAUL**-Current Assumption Universal Life, **NLG UL/VUL**=No Lapse Guarantee Universal Life or Variable Universal Life, **WL**=Whole Life

¹ For products where an illustration is not required by the NAIC (e.g. only guaranteed values are shown—no hypotheticals), the carrier should provide a 'quote summary' document with a client signature page.

² The online illustration for the Equitable Optimizer Max VUL product is an exception.

³ Carriers whose software does not allow enough space for the complete FiNet firm name may use "Wells Fargo Adv Fin Network, LLC"; however, they must have received a written exception from Product Management prior to its use.

⁴ Products that have a cash accumulation feature component require the Not/Not (or No)/May. Non cash accumulation or fixed products do not require "May Lose Value" portion of the disclosure.

⁵ If 100% allocated to fixed account, without a Dollar Cost Averaging schedule, illustration must be run at current fixed account rate. Additionally, VUL illustrations allocated to only indexed accounts must be run at no greater than the maximum net return for indexed products (see above chart).

⁶ Applies to youngest insured for survivorship policies. GMDDB features show the GMDDB amount guaranteed to age 100.

Submission Process

All third party created marketing material (client & advisor use) must be submitted for home office review and approval. Materials must receive a written approval PRIOR to their first use. Please consult the Marketing Material Review Guidelines before submitting the materials.

Email Submission Template for Insurance Specific Marketing Material

Email marketing material review requests to the Insurance Marketing Mailbox:

- **Current email address until July 1, 2021**—lifemrktngapprovals@wellsfargo.com
- **New email address beginning July 1, 2021**—insurancemarketing@wellsfargo.com

We will have forwarding capabilities for 90 days following the July 1st date, but after that 90 day period, the old email will no longer be monitored.

Include the following:

- Subject Line: **(Content Name & ID #)**
- Body: **(Insert Table below and include Type, Audience, where/how used, date of use)**

Name of Piece	Client Use (Y/N) (Choose one)	Audience & where/how will it be used/distributed? (Choose one)	Does it mention WFA or WFA products/services? (Y/N)	Content ID Number	FINRA Reference Number
Content Name	Y/N	<p>Carrier created FA or Client Use – product guide, brochure, flyer, presentation for meeting/seminar. <u>Include date of meeting.</u></p> <p>GA created FA or Client Use – brochure, flyer, presentation, seminar etc. <u>Include date of meeting</u></p> <p>GA or Carrier created - attachment to an email or email content that mentions WFA or WFA products/services</p>	Y/N	ID#	If Applicable

- Once review is complete, the submitter will receive notice showing one of the following statuses outlining WFA’s decision:
 - Approved:** Material is approved for use within WFA (all channels) only through the date shown on the approval (no longer than 18 months from approval date). Use beyond this date is prohibited;
 - Changes Required:** Material requires edits as detailed in response. The revised item, with all required changes, made must be resubmitted for review; or
 - Declined:** The piece is NOT approved for use in any WFA channel. Responses will include rationale for rejection.

Review Guidelines

Priority should be to use Wells Fargo Advisors approved marketing materials for insurance concepts. The Insurance Case Design team can also be consulted regarding creation of additional materials.

Current Requirements for all third party created material—Carriers/Carrier Wholesalers/General Agencies/Agents

- Home office review may or may not represent a Qualified Supervisor (QS) review.
- Materials must receive a written approval PRIOR to their first use.

All material must be emailed to the Insurance Marketing Mailbox, insurancemarketing@wellsfargo.com, using the submission template. All marketing material must include the following:

- Include proper disclosures including, as applicable, the Minimum Standard RNDIP (Not, No, May) disclosure.
- Client or Consumer Use material:
 - Must include Minimum Standard RNDIP Disclosure (Not, No, May) compliant with Treasury OCC Retail Non-Deposit Investment Products 12 CFR 14 insurance consumer protection rules published at 12 CFR 14 of the Federal Registry.
 - Below is an example of the WFA Minimum Standard RNDIP Disclosure, which can be used:

Investment and Insurance Products are:

- **Not Insured by the FDIC or Any Federal Government Agency**
- **Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate**
- **Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

- Only promote WFA approved carrier products, concepts and strategies.
- Include a clean FINRA letter when discussing or comparing variable products.
- Do not include reference to Wells Fargo Advisors or WFA programs, products & services i.e. no co-branding.
- Approvals are documented on the Approved Marketing Material List posted on InfoMAX. This tracking document includes review date, title of piece, client or FA use, where/how it will be used/distributed, FINRA letter (if applicable), approver name, sunset date and CAR/QSR #.

General Marketing Guidelines

- You may not include products, marketing materials, concepts and strategies that are not approved for use on our platform.
- Marketing material that promotes, recommends or compares registered investment company products require a clean FINRA letter.
- Product comparisons should be fair and balanced and only compare “like” products. This includes quote templates. Per FINRA rules variable products cannot be compared to fixed products.
- If material is not insurance product specific and includes information about IRAs, taxes, estate planning or social security, expect at least a 30 day turnaround time due to additional Subject Matter Expert (SME) review.

Common items generally flagged for correction

- Do not refer to "plans" or "programs" when only life insurance is presented. For example, make it clear that life insurance is not a retirement plan or “LIRP” but it may provide funding for retirement needs as a secondary benefit.
 - **The concept of using life insurance to supplement retirement income is approved, however referring to this concept as Life Insurance Retirement Plan, Life Insurance Retirement Planning and/or using the “LIRP” acronym is prohibited.**
 - Do not refer to life insurance as an investment or savings plan.
 - Material discussing the use of life insurance for estate or tax planning purposes should include a tax and legal notice.
- Must provide complete and accurate information. All statistics presented must be current and properly cited. Sources need to be current, generally within the last year.
- Presentations must be fair and balanced. In addition to target client, features and benefits, materials should clearly disclose, as needed, costs, disadvantages and clients for whom the product/concept is not appropriate.
- Clearly disclosed audience (FA or Client Use).
- Materials marked: Broker-Dealer Use Only/Financial Professional Use Only or similar are only to be shared with licensed financial professionals. They are not to be shared with the public.
 - WFA Communications Compliance (CAR) recommends FA presentations have Broker-Dealer Use Only/Financial Professional Use Only or similar on every page.
- Client/Consumer use material must include Minimum Standard RDNIP Disclosure Box (Not, No, May) compliant with Treasury OCC Retail Non-Deposit Investment Products 12 CFR 14 insurance consumer protection rules published in Section 12 CFR 14 of the Federal Registry.
- Use of Awards and Rankings are generally not permitted.
- All materials referenced or linked to in an announcement or email (such as brochures, fact sheets, and fliers) will also require review. Submit them all together.
- You must be able to substantiate all claims (expressed or implied) made in materials...avoid words such as largest, best, unparalleled, unique etc.
- Communications should not contain any materials that could be deemed potentially offensive to another to another individual on the basis of sex, race, color, national origin, religion, age,

disability, or sexual orientation.

- Please ensure material does not promote themes of a political or religious nature.

References to Wells Fargo Advisors

Use of the Wells Fargo & Co., Wells Fargo Advisors names or any of its registered marks or service marks requires an additional level of review. If approved, materials must include an assigned “CAR” number in the format of “CAR-MMY-#####” which must be added to the piece. Approvals are valid for a maximum period of 18 months. Co-branding is **NOT** permitted.

Examples:

- Wells Fargo Advisors
- Envision[®], InfoMAX[®], SmartStationSM
- Envision[®] Plan to Pie[®]
- InfoMAX[®]
- SmartStation[®]

Charts, Graphs, Projections

Tables, graphs and other visual aids often improve a presentation. As with all other types of marketing material, it is important that any information provided in these formats can be clearly understood. Below are some of the guidelines that should be followed:

- Charts and graphs should be the most recent available whenever possible—we will not accept data that is more than three years old.
- Obtain reprint permission from the publisher for any copyright protected material.
- All charts and graphs should be clearly labeled and all text must be at least eight-point type.
- Information provided in charts or graphs should be complete, should include the basis for such information and should be relevant to the information provided in the text of the marketing material. For example, a hypothetical projection should include such assumptions as time frame, rate of return, rate of inflation, expenses and fees.
- Source of projections and software used to generate marketing material should be included. This includes templates and concept one-pagers.
- Per FINRA guidelines a comparison of products has to be between “like” products i.e. cannot compare or include variable products to fixed products on the same material without a clean FINRA letter. This applies to templates and concept one-pagers.
- Wells Fargo Advisors is subject to FINRA rules and regulations. If using independent third party software providers to generate marketing material please be aware that these providers may or may not be subject to FINRA rules and regulations.

Marketing Communications: Review Guidelines for Insurance specific FA Emails

Email – You may provide standard email communications, such as market commentary, fund performance updates, etc. to team members only upon the request or via the consent of each team member. Emails to team members who have not requested nor consented to receive them are not permitted. All email messages to team members must include an opt-out section. All emails that mention WFA proprietary products or programs must be submitted to the Insurance Marketing Mailbox for review, accompanied by the appropriate submission template and recipient list. Any mass emails for WFA Home Office Team Members must be distributed by your Relationship Manager.

- Email Communications on a 1 on 1 basis with an FA one has a relationship with does not require to be reviewed but will need to be sent encrypted if it contains sensitive information.
- Group emails, with ONLY FAs one has an existing relationship with, requires any attachments to the email MUST be WFA approved prior to being sent and include an unsubscribe button.
- Communications to FAs one does NOT have an existing relationship with should start with a phone call /voicemail and can be followed up by an email communication. These emails require any attachments to the email MUST be WFA approved prior to being sent and include an unsubscribe button.

Successful Relationship

Shown below is the "WFA Keys To Developing a Successful Relationship" document, taken straight from the WFA Strategic Relationship Guide. It was not written by, or specifically for, insurance people, so you will need to do some investment- to insurance-lingo translations. Please interpret "investment products" to mean all insurance products, whether fixed or variable; "WFA Relationship Management Group" to mean the Life team; and "wholesalers" to mean General Agency Representatives and/or Carrier Point-of-Sale Representatives. Importantly, all the rules in this document apply to General Agencies, Carriers and their Representatives that work within WFA.

At Wells Fargo Advisors, we want to ensure that all relationships are successful. This information, along with the cash/non-cash compensation policy, provides guidance on the best ways to work with **Wells Fargo Advisors employees**, including all branch associates.

This document applies to companies offering investment products to the Integrated Branch Network, FiNet, and First Clearing (subject to individual firm rules) channels at Wells Fargo Advisors, including but not limited to: mutual funds, insurance, closed-end funds, exchange-traded funds, UITs, alternative investments, 529s and separately managed accounts.

Our commitment to you is to provide timely and useful information to help your firm navigate through the Wells Fargo organization.

This commitment is carried out on a day-to-day basis through the **Wells Fargo Advisors Relationship Management**. The Relationship Management serves as your central point of contact at Wells Fargo Advisors assisting you with:

- Annual business planning
- Creation of marketing campaigns
- Timely delivery of information through periodic newsletters and e-mail communications
- Periodic conference calls used to provide firm updates and share initiatives
- Information on dates for periodic conference calls used to provide firm updates
- Contact information for branches and the Business Development Group
- Facilitation of product or operational issues
- Coordination of all contracts and agreements
- Other partnerships across Wealth & Investment Management, the Centers of Excellence, and other teams within Wells Fargo Advisors

Working in Our Offices

We appreciate all the time your firm spends providing education and product support to our Financial Advisors. We ask that your wholesalers obtain approval prior to initiating any meeting with the following sales professionals. Wholesalers should coordinate with the appropriate managers for all group meetings. Best practices would include partnering with the local Productivity Consultant for collaboration and scheduling.

Unless specifically invited by a team member, wholesalers are not permitted to freely walk around an office after a meeting or drop in unexpectedly on other branch associates.

Appropriate Business Communication (email, mail, in-person)

Email – You may provide standard email communications, such as market commentary, fund performance updates, etc. to team members only upon the request or via the consent of each team member. Emails to team members who have not requested nor consented to receive them are not permitted. All email messages to team members must include an opt-out section. All emails that mention WFA proprietary products or programs must be submitted to the Insurance Marketing Mailbox for review, accompanied by the appropriate submission template and recipient list. Any mass emails for WFA Home Office Team Members must be distributed by your Relationship Manager.

Conference calls – Team members may attend conference calls hosted by your firm. Communication of conference call logistics can be coordinated by your Relationship Manager and the Product Marketing team and posted to our intranet and included in our Weekly Sales Ideas eAlert, if appropriate. Q&A is not allowed for calls featuring multiple firms in attendance.

Client communication – Third Parties are not permitted to correspond directly with any Wells Fargo Advisors' clients, including, but not limited to, marketing letters, welcome letters, proxies, prospectuses, ADVs and change in ownership. ADVs and prospectuses are made available at the time of the account opening and/or upon client request. Exceptions may be outlined in specific agreements with Wells Fargo Advisors and handled by your Relationship Manager.

Note: Sometimes emails land in the recipients 'junk' folder. When this happens the recipient needs to pull the email into the 'inbox' and indicate that future emails from this sender are not 'junk'. Unfortunately there is no other solution to this problem, each user must adjust their personal settings.

Training and Education Events

All training events (outside of branch presentations) should be coordinated through your **Wells Fargo Advisors Relationship Manager**. By coordinating training and education events through the Relationship Management Group you ensure that you are following all Wells Fargo Advisors policies regarding cash/non-cash compensation and all rules surrounding training events. Keep in mind:

- Wells Fargo Advisors only allows Financial Advisors to attend training events with other Firm employees. Financial Advisors may not attend events that involve Financial Advisors from other firms. Advisors in the FiNet channel may be allowed to attend with the proper approvals. Contact your Relationship Manager for additional details.
- All events, such as due diligence meetings and large training events, require prior Home Office approval and all proposed attendees must go through a formal approval process initiated by the Relationship Management Group. All of the policies surrounding meeting attendance are included in our Vendor Cash/Non-Cash Compensation Guide.

A few things to consider when determining if you would like to sponsor an event:

- The primary purpose of the event must be training and education.
- Attendance by team members at the event must not be contingent upon achieving any sales targets or goals.
- The event must be held at an appropriate location (i.e. a local office or a facility nearby for local events, or a regional location with respect to regional events).
- The event must occupy a substantial amount of the work-day if hotel or overnight accommodations are provided.
- Training and education support must not be used to pay for the guests of team members at these events.

Cash/Non-Cash Compensation Policy

Summary

Self-Regulatory Organizations (SRO) regulations require that Registered Associates base investment recommendations on the suitability of the investment for the client and not be influenced by an offer or receipt of cash and non-cash compensation from a Vendor. Associates may not:

- Accept any cash or non-cash compensation that is preconditioned on the achievement of sales targets or granting access to the Firm's sales force;
- Participate in product and product-category specific sales contests or similar incentives organized by Vendors;
- Allow vendors to sponsor, attend, or pay for client or associate appreciation events such as holiday parties, entertainment events or theater nights; and/or
- Accept payment directly from the Vendor for reimbursement of expenses under the Firm's cash and non-cash compensation policy. All reimbursement payments must be processed through the Firm's systems.

Definitions

Cash and non-cash compensation:

Includes any item of monetary value received from a Vendor in connection with the sale and distribution of securities or any other product offered by, or through, the Firm. This type of compensation does not include regular product sales compensation.

The term "Vendor" includes, but is not limited to, companies that :

- Sponsor or distribute investment products; and/or
- Provide services that may be offered by the Firm to its clients

Examples of Vendors include:

- Mutual Fund Companies;
- Investment advisors;
- Wholesalers;
- Distributors;
- Unit investment trust sponsors;
- Insurance Companies;
- Trust administration managers;
- 529 plans;
- Affiliated or unaffiliated third parties; and
- Any other third-party sponsors or distributors of investment products or services.

Vendor Gifts

Associates may accept certain gifts from Vendors that do not exceed \$100 in total per Vendor per year. Permissible gifts include:

- Merchandise;
- Gift cards or gift certificates for merchandise or services; and
- Instances where a Vendor provides or pays for a social meal, or tickets for a sporting event, the theater, cultural events, or other comparable entertainment and does not attend the event with the Associate.

Associates may accept Vendor branded promotional items of nominal value. These gifts are not subject to the \$100 per year per Vendor limit.

Associates must refuse the following types of gifts of any dollar amount from Vendors:

- Securities;
- Cash;
- Checks;
- Cash equivalents such as money orders or traveler's checks;
- Gifts, checks or gift cards that may be redeemed for cash;
- Loans;
- Charitable donations;
- Discounts;
- Blocks of tickets for distribution to other Associated, clients or prospects; and any other gifts that do not comply with Firm policy.

Gifts are valued at the higher of face value or market value.

Occasional Meal and Entertainment

Occasional meals and entertainment (an Entertainment Event) include situations where a Vendor provides or pays for and at least one representative of the Vendor attends:

- Social meal;
- Sporting event, the theater, cultural events, or other comparable entertainment.

Associates may participate in the Entertainment Event if:

- The Entertainment Event is:
 - Not frequently held, lavish or extensive as to raise any questions of propriety; and
 - Held in the Sales Location's vicinity.
- Participation is :
 - Not preconditioned or based on achievement of sales targets; and
 - Limited to an Associate or a small group of Associates and guests of Associates. Guests of Associates may only include other Firm Associates or members of the Associate's household.
- Clients and prospective clients do not attend the Entertainment Event as a guest of the associate or the vendor who is providing or paying for the event.
- The value of the one Entertainment Event (including the cost of the guest's attendance) is less than \$500 per Vendor per year.
- Aggregate value of all Entertainment Events (including the cost of the guest's attendance) in one year does not exceed \$1,000 for the Vendor.

Entertainment Events do not include informal lunches or snacks provided by Vendors to groups of Associates in connection with sales presentations conducted in the Sales Location.

Associates **must not** accept:

- An invitation to attend highly publicized special entertainment or social events such as the:
 - Super Bowl;
 - World Series;
 - NCAA Final Four;
 - NHL Stanley Cup
 - NBA Championship;
 - Indianapolis 500
 - Kentucky Derby;
 - Music and entertainments award shows; or
 - Other similar high profile events.

- Contributions from Vendors or third parties organized office, holiday or recognition parties, team appreciation events, social outings, large receptions, or other general attendance events:
 - Held exclusively for Associates; or
 - That will include clients and prospects.
- Business entertainment items such as tickets are valued at the higher of face value or market value.

Training and Education Meetings Held Outside the Sales Location

Associates may attend a maximum of three (3) Vendor-sponsored Training and Education Meetings held outside the Sales Location in one calendar year. The Firm must pre-approve all Training and Education Meetings.

Associates must not accept invitations sent directly by the Vendor to the Associate. The Relationship Management Group of the appropriate product area:

- Must verify that:
 - The Vendor has a current selling agreement with the Firm;
 - Participation by an Associate is not pre-conditioned on the achievement of sales target or a condition of access to the sales force;
 - The meeting is held exclusively for the Firm and its Associates and associates of other broker/dealers are not permitted to attend; and
 - Clients and prospects are not permitted to attend the meeting.
- Must pre-approve:
 - Vendor sponsorship;
 - The meeting location which must be appropriate such as:
 - The Vendor's local office;
 - A facility (such as hotels with conference facilities? Located in the vicinity of such Sales Location or Vendor's local office; or
 - A regional location for regional meetings;
 - The purpose of the meeting as the presentation of due diligence, training or educational information must comprise the majority of the duration of the meeting;
 - The meeting agenda and that the Vendor participates as a speaker for a substantial portion of the meeting; and
 - The list of invited Associates.
- Forwards a list of potential invitees to the Regional Office and the Qualifies Supervisor who are given the opportunity to reject any potential invitee.

- Coordinates with the Vendor to notify approved Associates of their invitation. Upon acceptance of an invitation, Associates must:
 - Complete the Vendor Education Meeting Attestation and attest that they:
 - Plan to attend the event in its entirety; and
 - Understand that the meeting’s purpose is for training and education; and
 - Retain the Attestation in a central file in the Sales Location in accordance with the Firm’s Record Retention Schedule.

In connection with a training and Education Meeting, Vendors may pay for:

- Associates' meals, transportation and lodging for the nights of the event;
 - The Relationship Management Group and Vendor may consider additional lodging nights if an additional travel night will lower the overall cost to the Vendor.
- Items directly related to training and education aspects of the meeting (e.g., a booklet of educational materials).
- Vendors **may not** pay for:
 - Recreational events, tours, or other forms of entertainment; and
 - Any expenses related to spouses or guests in attendance.

Associate Training and Education Meetings

Due diligence and training and education meetings, paid in whole or in part by a Vendor, and conducted by the Firm or Vendor (Training and Education Meetings) consist of:

- Meetings held outside the Sales Location; or
- Information education presentations held at the Sales Location.

Associates may not accept payment directly from the Vendor for reimbursement of expenses. All reimbursement payments must be processed through the Firm’s systems.

Different requirements apply to each type of meeting as outlined below.

Informal Educational Presentations

Associates may attend informal educational presentations held by Vendors in the Sales Location if:

- Clients and prospects do not attend these meetings;
- The meeting:
 - Does not include any entertainment events or activities; and
 - Is exclusive to Firm Associates and does not include associates of other broker/dealers; and

- Participation by an Associate is not pre-conditioned on the achievement of sales targets or a condition of access to the sales force.

There is no limit on the number of informal educational presentations an Associate may attend in a year. Vendors may pay costs related to:

- The presentation; and
- Snacks, refreshments, or informal lunches of nominal value.

Seminars for the Public

Associates may hold sales seminars and meetings for clients and prospects in which the expenses are paid in full or in part by a Vendor if:

- Associates follow the Firm policies for these events:
- All event materials, advertisements, invitations and presentations to the public must prominently disclose the Vendor's sponsorship of the event;
- A representative of the Vendor:
 - Attends the seminar;
 - Is recognized as a sponsor of the seminar; and
 - Speaks for a significant amount of time at the seminar;
- The invitation lists all speakers for the event;
- An appropriate meeting location is used such as:
 - The Vendor's local office;
 - A facility (such as hotels with conference facilities) located in the vicinity of the Sales Location or Vendor's local office; or
 - A regional location for regional meetings;
- A significant portion of the seminar is devoted to a general discussion about:
 - The products offered by the Vendor; or
 - Financial training or education.

In connection with a Seminar with the Public, Vendors may:

- Pay for:
 - Meeting room rental;
 - Meals provided to all attendees, including Associates, clients/prospects; and
 - Marketing materials used during the meetings.
- Not pay for:
 - Entertainment associated with the seminar (e.g. round of golf after the meeting); or
 - Associates' travel or lodging expenses for any such meetings.

Associate or the Firm must pay for any costs associated with a seminar. Vendors may reimburse the Associate or the Firm for these expenses provided that all reimbursement payments are processed through the Firm's systems. Associates may not accept payment directly from the Vendor for reimbursement of expenses.

Media Activities and Business Development

Media activities and business development include situations in which a Vendor provides or pays in part or in full for:

- Media activities such as:
 - Paid advertisements on a television or radio broadcast; and
 - Sponsorship of an Associate's television or radio broadcast.
- Business development such as:
 - Software;
 - Sales and marketing literature; and
 - Signage.

Associates may accept vendor sponsorship if:

- Associates comply with all Firm policies;
- Is not preconditioned on the achievement of sales targets;
- The media activities is preapproved in writing by the Qualifies Supervisor and retained in a central file in the Sales Location;
- Is prominently disclosed to clients:
 - On advertisements, signage, marketing materials, and output from software programs; and
 - During media broadcasts and advertisements.

Charitable Events and Contributions

Associates may not:

- Request or solicit Vendors to:
 - Make a charitable donation or contribution; or
 - Sponsor any community activity; and/or
- Attend charitable events as the guest of a Vendor if a client is also present as a guest of the Vendor.

Associates may attend a charitable event as a paid guest of a Vendor:

- Must be accompanied by a representative of the Vendor; and
- Comply with all Firm policies including dollar limitations outlined in the "Occasional Meals and Entertainment" section.

Reimbursement Process

To obtain reimbursement from a Vendor for cash and non-cash compensation expenses, Associates must:

- Send a “Vendor Reimbursement Request Letter” to the Vendor with copies of all receipts.
 - This letter requests the Vendor to make the reimbursement check payable to the Firm.
 - Vendors affiliated with the Firm may journal reimbursement funds to the Sales Location RC number in lieu of payment by check.
- Submit the “Vendor Reimbursement Request Form” along with the Vendor’s reimbursement check and other required documentation to the Qualified Supervisor for review and approval.
 - All requests for reimbursement of \$1,000 or more also require Regional Office approval.
- Upon receipt of all required approval(s):
 - Retain a copy in the Sales Location of:
 - Vendor Reimbursement Request Letter;
 - Vendor Reimbursement Request Form;
 - All invoices and receipts paid by the Associate;
 - Seminar Attendee Log and invitation; if applicable; and
 - The Vendor’s reimbursement check, made payable to the Firm; and
- Submit a reimbursement request through the Firm’s expense management systems.
- In addition, Associates may submit any reimbursement requests for costs not reimbursable by the Vendor through the Firm’s expense management systems.

Gifts and Business Entertainment

Associates must comply with State Insurance and Annuity Limits (see chart below) when gifts and business entertainment is offered in connection with the solicitation, purchase or renewal of insurance and annuity products. These limits apply to solicitations even when no purchase or renewal of an insurance or annuity product occurs.

When Gifts or Business Entertainment are offered in connection with the solicitation, purchase or renewal of insurance and annuity products, Associates must:

- Comply with the more restrictive dollar limit between Firm Gift and Business Entertainment dollar limits and the State Insurance and Annuity Limits; and
- Pre-Clear Gifts and Business Entertainment if required for the type of recipient.

The State Insurance and Annuity Limits apply to solicitations even when no purchase or renewal of an insurance or annuity product occurs. In addition, Associates licensed to sell insurance and annuity products in multiple states must comply with the most restrictive dollar limit among the states where:

- Their assigned Sales Location is located;
- Individual Clients reside; and
- The solicitation takes place.

Whether Gifts or Business Entertainment are considered to be offered in connection with the solicitation, purchase or renewal of an insurance or annuity product is a facts and circumstances test dependent on Associates' intent. Factors to consider in determining intent may include evaluating whether:

- Associates made representations linking Gifts or Business Entertainment with the solicitation, purchase or renewal of an insurance or annuity product;
- Gifts or Business Entertainment are offered:
 - To one Individual Client or multiple Individual Clients; or
 - As part of a Seminar invitation or meeting that includes discussions regarding insurance or annuity products; or
- Timing of Gifts or Business Entertainment relative to the date of the solicitation, purchase or renewal of an insurance or annuity product.

Gifts and Business Entertainment include items of value given to Individual Clients that are not specified in insurance policies or annuity contracts. Promotional Gifts of nominal value containing the Firm logo or brand (such as branded coffee mugs, shirts, towels, pens or golf balls) are included in Firm dollar limits.

State Insurance and Annuity Limits on Gifts and Business Entertainment

Any gift offered in connection with the solicitation, purchase or renewal of insurance and annuity products must comply with the following state specific dollar limits.

State	Dollar Limit
Alaska	\$15.00
Arizona	\$100.00
California	\$200.00
District of Columbia	\$10.00
Florida	\$100.00
Georgia	\$100.00
Idaho	\$200.00
Indiana	\$25.00
Kentucky	\$25.00
Maine	\$20.00
Maryland	\$25.00
Michigan	\$25.00
Minnesota	\$25.00
Montana	\$25.00

State	Dollar Limit
New Hampshire	\$25.00
New Jersey	\$25.00
New York	\$25.00
North Dakota	\$50.00
Ohio	\$50.00
Oklahoma	\$100.00
Pennsylvania	\$100.00
South Dakota	\$25.00
Texas	\$25.00
Utah	\$100.00
Virginia	\$25.00
Washington	\$100.00
West Virginia	\$25.00

The following states do not permit Associates to offer gifts and business entertainment in connection with the solicitation, purchase or renewal of an insurance or annuity product:

Alabama	Illinois	Nebraska	Rhode Island
Arkansas	Iowa	Nevada	South Carolina
Colorado	Kansas	New Mexico	Tennessee
Connecticut	Louisiana	North Carolina	Vermont
Delaware	Massachusetts	Oregon	Wisconsin
Hawaii	Mississippi	Puerto Rico	Wyoming

New York's Student Lending Accountability, Transparency and Enforcement Act (Slate Act)

In order to comply with New York's Slate Act, Associates must obtain supervisory approval for all gifts and business entertainment with individual clients who are employees of public and private (including for-profit) degree granting institutions in the State of New York.

- Gifts are limited to \$200 per year.
- Business entertainment is limited to \$500 per event/\$1000 annually.
- Employees of public degree-granting institutions are also considered Public Employees and Associates must also comply with the requirements for Public Employees.

Insurance Submission Process

4-State Compliance Licensing Rule

Our corporate compliance group requires that all agents must satisfy our 4-state compliance rule when submitting insurance business for: Life, Disability, and Long-Term Care. Failure to comply with any of these requirements will result in business being rejected.

Where applicable, **Just in Time/Waiting on Business** appointment status is acceptable. Agent Appointments must be recorded in the Wells Fargo Licensing System prior to application signed date.

1. Agent must be licensed and appointed in Agent's resident state
2. Agent must be licensed and appointed in client's resident, state, client includes:
 - Policy Owner
 - Insured
 - Domicile state of trust
3. Agent must be licensed and appointed in sale stat/app sign state
4. Agent must be licensed and appointed in Agent's branch office state

This includes any long-term care certification; if applicable.

Split Rep Code Mirroring Rule

Each Registered Associate using the split rep code must have identical licenses and state registrations for each state as listed above. View InfoMAX (Products>Insurance>Licensing & Appointments) for more information.

For assistance, FA can contact the Licensing & Appointment team at:

- For WBS—800-743-7210 Option 3, Fax 844-879-0217, wfinsurancelicensing@wellsfargo.com
- For PCG and FiNet—866-297-8705 Option 3, Fax 844-879-0217, wfinsurancelicensing@wellsfargo.com

Sales Process

- FA contacts General Agent (GA) for product, illustration and sale assistance. If there is a replacement of any cash value product, a current inforce illustration, dated within six months, must be provided.
- FA presents suitable and appropriate insurance solutions to the client. GA may provide expert support on behalf of the FA in client meetings.
- FA completes all carrier and Wells Fargo Advisors required forms with client, with GA assistance, as necessary.
 - Insurance Client Supervisory Worksheet (complete Insurance Case Submission process and submit electronically via SmartStation/Trading/Annuity & Insurance/Insurance Solutions. No need to print or sign.)

- WFA Life Insurance Disclosure(s) Statement
- Completed carrier application, compliant illustration (cash value) signed by policyowner and FA and carrier required forms
- Current inforce illustrations on replacements (Dated within six months)
- Provide the client with “A Guide To Buying Insurance” (this does not need to go to the GA, Insurance Solutions Center or Annuity and Insurance Review Unit (AIRU))
- For any cash value product, if one does not already exist, FA opens a brokerage account via the New Account Opening tool (NAO). Account titling between the brokerage account and owner of the insurance application MUST match exactly. Account number is required when completing the Insurance Client Supervisory Worksheet.
- FA sends all paperwork to the GA. GA reviews all forms to be in good order and forwards copies to the Insurance Solutions Center for facilitation of AIRU review and approval.
- Insurance Solutions Center enters the case into the system of record; performs verification of licensing and appointments; reviews for good order; packages documents for AIRU review and notifies the GA of AIRU approval upon receipt.
- After notification of AIRU approval, GA orders underwriting requirements; forwards application and paperwork to carrier for processing. AIRU approval MUST be obtained prior the application submission to the carrier.
- GA provides FA updates throughout the underwriting process and also reports milestone events to the Insurance Solutions Center. Any new illustration must be submitted to SBIA as Books and Records, and possible AIRU reapproval.
- Issued policy is mailed from carrier to GA who reviews for accuracy. GA forwards copies of policy spec pages and unsigned delivery requirements to the Insurance Solutions Center. GA releases policy to FA/Branch for delivery.
- FA delivers the policy to the client as soon as received.
- FA sends delivery requirements including the initial premium to GA, who will review and forward to carrier for processing.
- GA will send copies of all delivery requirements and verification or copy of premium to the Insurance Solutions Center; updates are entered into the ISC system and ISC will work with carrier to ensure that commissions are paid.
- FA will be able to view compensation details on reports typically within 10-14 days of submitting delivery requirements.

Reminders:

- When submitting a case, Wells Fargo Advisors allows the use of carrier e-application, e-signature, and e-delivery as long as it does not circumvent our AIRU approval process.
- When there is an informal case or a “trust/ownership to be determined” case:
 - Submission to SBIA will not be required until the final paperwork has been signed. When the Trust has been established. The proper signatures can be obtained, and the required Brokerage Account Number can be provided.

- Before the “trust application” is sent into the carrier, it should be submitted to SBIA for AIRU approval. (FAs should be appointed through WFA whenever a formal or even informal application is taken.)
- 1035 initiation and/or policy issue cannot take place until WFA approved Suitability.
- When you come across the situation where a FA is looking to replace a policy where an ILIT is the owner and Wells Fargo is the trustee, remember this is a conflict of interest o recommend an insurance product where both a FA would be compensated and Wells Fargo would be too as Trustee.

Review Guidelines

Insurance AIRU Reapproval Review Guidelines

Any time there is a change to an “as sold” case that has already been reviewed and approved by Supervision, or if the carrier offer is “other than applied for” and it falls within the following guidelines, the policy is NOT TO BE ISSUED until the case has been reviewed and reapproved by AIRU (and Insurance Case Design, if Premium Finance involved).

The following applies to permanent life, disability income, and long-term care insurance. Reapprovals for term insurance are only necessary if there is a previously undisclosed replacement.

Change Item	Requires Supervision Reapproval-Review	Does Not Require Supervision Reapproval-Review
Premium Amount	Same benefit value with cost increase by 10% or more.	Same benefit value with same or lower cost.
Premium Schedule (Permanent Life Only)	Any change in premium schedule. (e.g., 1 pay to 5 pay or 10 pay to 15 pay)	No premium change from original submission.
Benefit Value (Death or Income)	Benefit value decrease by 10% or more.	Benefit value increase with same cost.
Rating/Class	Change of 10% or more of either the premium or benefit value due to a rating or class change (higher cost and/or lower benefit value).	No change or lower cost / higher benefit value.
Replacement/1035 Exchange	Any previous undisclosed replacement or exchange.	Replacement or exchange was previously disclosed, reviewed, or approved.
Policyowner (Permanent Life Only)	Any change of ownership.	Policy will be issued with same policyowner as applied for.
Carrier Decline of a Living Benefit /Rider	Carrier will issue “base” policy but declines to accept a rider or benefit that was applied for.	Policy will be issued as applied for.
Carrier	Case will be closed and all new paperwork will be required.	Not Applicable
Product	Complete product change with same carrier (e.g., UL to IUL, UL to VUL, etc.). New application package will be at the discretion of the carrier. Same type of product with different benefit (e.g., accumulation UL to protection UL).	Not Applicable

For all cases that require a re-review, a new revised illustration must be sent to the Insurance Solution Center so they can forward it to Supervision along with the previously reviewed Insurance Client Supervisory Worksheet. Supervision will review the new information and will reach out to the writing agent for additional information/requirements if necessary, which may include making edits to the Supervisory Worksheet.

GA Coversheet



Wells Fargo Advisors GA Case Coversheet

To: Key Client Specialist _____

<p>General Agency: _____</p> <p>GA General Contact information (Case Manager):</p> <p> Name: _____</p> <p> Telephone: _____</p> <p> Email: _____</p> <p>POS/SVP: _____</p>

Client Name: _____

GAID: _____

FAName: _____

Date application received at GA: _____

We have verified that the Producer submitted the WFA Supervisory Worksheet online

Included in transmittal: (Copies only; originals are not needed)

- Wells Fargo Advisors Insurance Disclosure Statement (ALL CASES)
- Carrier application and all carrier forms
- "As Sold" signed illustration
- For replacement cases, current in-force illustration
- Signed/Completed Carrier Asset Allocation (variable products only)
- Reg. 60 paperwork if applicable

Note:

Please update your Key Client Specialist during the underwriting process.

Any material changes to a case may require WFA re-approval prior to issue.

Please notify your Key Client Specialist to discuss Wells Fargo guidelines for re-approval.

Special Handling Notes:

The Insurance Solutions Center 14601
 27th Avenue North, Suite 101 Plymouth
 MN 55447-4819
 Phone: 866-769-2936 Fax: 763-852-0915

Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

CAR 0621-02076

Broker Dealer Use Only

GA Handbook Rev. 6/20

Client Supervisory Worksheet

The Insurance Client Supervisory tool can be found on SmartStation/Trading/Annuity and Insurance/Insurance Solutions under the Supervisory tab. This form includes reflexive logic, so the sample below does not show all possible variations.

This Report Reflects Data Generated On: 5/8/2020 5:55:56 AM (Eastern Daylight Time)

Insurance Client Suitability Worksheet

Total Score:

Producer **Producer:** **Client Name:** **Client ID:**

Suitability Considerations Section Score: 0

SAMPLE

Producer Name *

Channel *

Region *

Enterprise Login ID (ELID) *

WFA Branch Code *

Producer Rep Code *

A, X or U number (your Wells Fargo PC Logon User ID)

This is the rep code where commissions will be posted. If your rep code is not available, please contact the Insurance Solutions Center at:866-769-2936, Prompt 6.

What option are you using for case submission? *

Wholesaler Name *

General Agency (GA Name) *

Section Score: 0

Proposed Policy

Suitability Considerations Section Score: 250

Which state was the application signed in? *

Insurance Company *

Product Type * 250

Product Name *

Insured Resident State? *

Is the proposed insured the same as the policyowner? *

Additional Policyowner? *

Additional Insured? *

WFA Brokerage Account #

Section Score: 250

Top Reasons for AIRU Escalations

1. Insurance Client Supervisory Worksheet - Questions repeatedly answered incorrectly.
 - Question #3, (Secondary benefit of life insurance policy?)
 - Answer: Supplemental Income
 - Used on term case however, it is not applicable
 - Used when no income stream is illustrated
 - Answer: LTC for Chronic Illness Rider – IRC 101(g) vs. IRC 7702B(b) - Accident and Health License not required to sell Chronic Illness
 - Question #30, (After this transaction is complete, what will the new total annual premium that the policyowner(s) will be responsible to pay for all life insurance policies?)
 - Does not include premium for existing insurance coverage stated in question 17
2. Financials provided on account BETA profile are not in-line with the financials on the Insurance Client Supervisory Worksheet.
3. Undisclosed surrender charges on the Insurance Disclosure Statement and the online Insurance Client Supervisory Worksheet.
4. Hypothetical Illustrations:
 - Surrender Cash Value of 25% of original face at age 100 not satisfied. **(No exception when illustrating income)**
 - All pages of illustrations must be submitted. This includes both hypotheticals and in-force illustration. They are considered ‘invalid’ without all pages.
 - Signature page **must** belong to the illustration provided.
5. WFA Account Investment Objective vs. Variable Product—When selling a variable product, there must be a growth component to the investment objective to support product with participation.

Disclosure Form

Insurance Disclosure Statement



Wells Fargo Advisors (WFA) and your Financial Advisor (FA) want to help you achieve your long-term financial objectives. We value our relationship with our clients and want to help you make informed decisions about your financial future. Before you purchase an insurance policy, we want to make sure you understand the following:

1. **GUARANTEES** – An insurance policy is a long-term financial product offered by insurance companies. Any guarantees offered in an insurance policy are backed by the claims-paying ability of the issuing insurance company. The features that are guaranteed do not mean you cannot lose money and in fact there is no guarantee that you will earn any return on the premium paid. In most cases, the guaranteed features are effective upon the insured's death.
2. **FREE-LOOK PERIOD** – You may cancel your insurance policy within a certain number of days (usually 10 days) after it is delivered to you, entitling you to a refund. Your refund may be less than your initial purchase if the market value of your variable insurance policy declined during this free-look period. Please refer to the policy and prospectus (if applicable) for more details.
3. **SURRENDER CHARGES** – Some insurance policies have significant surrender charges for a specified period of time. In some instances the surrender charge may extend up to 20 years. **THE SURRENDER CHARGE MEANS THAT YOU MAY NOT GET A FULL AMOUNT BACK IF YOU SURRENDER YOUR POLICY.** The liquidity of insurance is limited. In the case of a full or partial surrender or withdrawal in excess of the allowable amount specified by the issuing insurance company or a decrease in face amount, you will incur penalties during the surrender charge period, as described in your insurance policy.
4. **POLICY LOANS** – If, in the future, you find it necessary to take a loan against the cash value of your life insurance policy it is important for you to understand how it will affect your coverage and that you should carefully monitor the policy to make sure it does not lapse as a result of the loan.
5. **COMPENSATION** – Your FA, along with WFA and a non-bank insurance agency subsidiary (an Affiliate Insurance Agency) of Wells Fargo & Company (WF), receive standard and non-standard compensation from the insurance company for the sale of this insurance product. This compensation may vary depending upon the product that is sold and the issuing insurance company. If you have questions about what compensation will be paid to your FA for the purchase of an insurance policy, please ask your FA or Relationship Manager.
6. **TAX CONSIDERATIONS** – Please refer to "A guide to buying insurance," available at www.wellsfargoadvisors.com for general tax information. Neither WFA nor your FA can offer tax, legal, accounting and/or qualified plan advice. You are encouraged to contact your tax advisor regarding this transaction.
7. **FEES AND EXPENSES** – In order for your insurance policy to stay in effect, most policies require the premiums to be paid for a specific amount of time, which can be as long as the lifetime of the insured. Prior to accepting your policy, you should consider your ability to pay these premiums on a long-term basis. If you fail to pay your premiums your policy may lapse and you may lose your insurance coverage. Please refer to "A guide to buying insurance" for more information regarding other fees and expenses.
8. **SELECTION OF ISSUING COMPANY** – WFA and an Affiliate Insurance Agency (AIA) take many factors into consideration in deciding whether to offer an insurance company's product. Among those factors are: product features, company financial strength rating, claims paying history, other company data, and the ability of the insurance company to collaborate with WF, an AIA or WFA in other arrangements such as the reinsurance of this and other products. In selecting products for sale, we have not reviewed every insurance product available for purchase. Our business relationships with any particular company may not be the same as other companies. WFA may earn a greater return in distributing the products of one company compared to those of another. The AIA has no ownership interest in and is not under common control with the insurance company that is issuing this insurance policy.
9. **RIDERS** – Insurance companies may offer riders that can enhance the basic benefits of a policy. Some common riders include Accelerated Death Benefit, chronic or terminal illness care, long-term care, Overloan Protection, Children's Term and Renewal Term. Not all riders are available on all policies and there may or may not be a premium charge for the rider. Some riders are activated at policy issuance while others may be activated by certain events and may or may not require your actions. It is important that you understand any riders that are on your policy. Information on riders can be found in "A guide to buying insurance," insurance company materials and in the policy itself.

Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC (WFCS), Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company. WellsTrade brokerage accounts are offered through WFCS.

Insurance Disclosure Statement (Continued)

10. **REINSURANCE** – Reinsurance is the practice in which one insurance company (called the reinsurer) assumes some or all of the liability of another insurance company on insurance policies it has issued. WF affiliates currently act as a reinsurer for one or more insurance companies that issue insurance products through other affiliates. Such arrangements can result in either a financial gain or loss to those affiliates. We anticipate that there will be other such reinsurance arrangements with insurance companies in the future.
11. **AFFILIATES** – This insurance policy is being purchased through the AIA and WFA. This policy is underwritten by a third party independent of WF and WFA, and the policy may be transferable by the issuing insurer to another insurance company. Affiliates of WF, with which WFA is also indirectly affiliated, have business relationships with some insurance companies including the management of sub-accounts within certain insurance policies and these affiliates are compensated for providing their services to the insurance companies. For more detail on affiliate relationships, please refer to "A guide to buying insurance."
12. **APPROVAL** – All applications to purchase or exchange an insurance policy are accepted subject to the review and approval of a registered principal of WFA. You should not consider your insurance purchase to be final until you receive written confirmation from the issuing insurance company.
13. **WELLS FARGO BANK, N.A., TRUST AND AGENCY CLIENTS WITH A FINANCIAL ADVISOR AS A RELATIONSHIP MANAGER** – In assisting you with your decision to purchase insurance, your FA is not acting as Relationship Manager with respect to a trust or bank agency account, but instead acting as a licensed insurance agent. Additionally, with your permission, your FA may have used information about investments and financial position obtained as Relationship Manager for a trust or bank agency account.
14. **COMPLEX STRATEGIES** – If this insurance is being purchased as part of a supplemental income strategy, estate or business planning or any other financial strategy, it is important to understand that they can be complicated. Projected results may depend not only on the insurance policy performance, but the performance of other policies, plans and parties. In addition, you may be required to contract separately with a lender and/or a third-party administrator (TPA). WFA does not provide TPA services.
15. **INDEXED UNIVERSAL LIFE** – Interest to an Indexed Universal Life policy is credited based on changes to the market index chosen by each insurance carrier. These interest rates can be subject to a cap rate or performance rate and a minimum return rate. In addition, there are various methods used by different carriers to credit returns. There are ongoing costs (i.e., administrative, rider and coverage charges, premium load, cost of insurance, etc.) associated with this policy that are deducted from the policy accumulation regardless of any interest credited, or lack thereof, which may cause a decrease in the policy value if performance of the index is poor. For more detail on specific types of insurance policies, please refer to "A guide to buying insurance."
16. **LONG-TERM CARE INSURANCE** – Covering the expenses of extended care due to accident, illness, aging, or cognitive impairment is an important consideration. Traditional long-term care insurance is one of several options designed to provide dollars for care in the future. These policies do not offer guarantees that the premiums will remain level over the years and they generally do not provide any residual, even if benefits are not used.
17. **REPLACEMENTS** – Over time, your insurance needs and objectives may change for a variety of reasons. A policy replacement or tax-free 1035 exchange should only be considered if the transaction is in your best interest and your current objective cannot be met by continuing or modifying existing coverage and/or buying additional insurance. A transaction is considered a replacement when a new policy is purchased and an existing policy has been or is to be lapsed, forfeited, surrendered, or partially surrendered, assigned to the replacing insurer or otherwise terminated, converted to reduced paid-up insurance, continued as extended term insurance or otherwise reduced in value by use of non-forfeiture benefits or other policy values, amended or reissued with any reduction of cash value or used to finance the new policy.

If you are considering replacing a life insurance policy you should review the following:

- The existing coverage may have more favorable policy provisions, loan interest rate or tax treatment.
- You should consult a tax advisor with questions about tax consequences of a replacement.
- Your present insurance company may be able to modify your existing plan on terms that may be more favorable to you than completely replacing your current policy with a new policy.
- You will be subject to a new contestability period and suicide clause.
- You may be subject to underwriting and your insurability may have changed.
- The premium rate for your current coverage may be lower or its cash values could be higher.
- A surrender charge may affect all or part of the value of your existing policy or the new policy may have a longer surrender charge period.
- Initial issue expenses may be charged on the new coverage.
- The basis for crediting interest or earnings under a new policy may be different than the basis used in your current policy.
- The information contained in the in-force illustration for your existing policy and the hypothetical illustration for the proposed policy should be reviewed and compared.
- You should not discontinue your existing insurance coverage until the replacement policy has been issued, reviewed by you and the new policy has been placed in an active status.

Insurance Disclosure Statement (Continued)

Proposed Insurance Company	
Proposed Product Name	
Does this case involve a replacement (including exchange)? <input type="checkbox"/> No <input type="checkbox"/> Yes	If yes, total Surrender Charges on Replaced Policy(ies): \$ (Enter "0" if None)

By signing below, I/We acknowledge that:

- I/We have received, read and understand this Insurance Disclosure Statement, the offering documents, the prospectus (if applicable) and "A guide to buying insurance." This guide contains important information about insurance, including how compensation is paid to Wells Fargo Advisors and my Financial Advisor for insurance sales and compensation relationships between Wells Fargo Advisors and insurance companies. Please read the information carefully and retain it for your reference.
- If this transaction is a replacement, I/We have received and understand all relevant sales materials including a hypothetical illustration of the proposed policy, the income illustration of the existing policy and prospectus (if applicable). In addition, I/We have reviewed and compared policy features, including any surrender charges as shown above, and are authorizing such replacement.
- I/We are aware that Wells Fargo Advisors may assign/reassign my policy(ies) to another insurance licensed Wells Fargo Advisors representative.
- I/We understand that if I/We have retained a third party entity to act as my/our agent, I/We are responsible for implementing their specific insurance recommendations.
- I/We understand that insurance is not insured by the Securities Investor Protection Corporation (SIPC) for losses of the principal amount invested.
- I/We have received of a copy of the Wells Fargo U.S. Consumer Privacy Notice prior to acquiring an insurance policy.
- To help fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain verify and record information that identifies each person who opens an account.
- The purchase of an insurance policy is not conditioned upon and does not require purchase, use or maintenance of any checking savings or other bank account product, service or extension of credit through Wells Fargo or its affiliates. Likewise, the purchase, use or maintenance of a checking, savings or other bank account product, service or extension of credit through Wells Fargo is not conditioned upon and does not require purchase or maintenance of any insurance policy. In addition, I understand that I am not prohibited from purchasing insurance through any unaffiliated third party.

Furthermore, we encourage you to visit our website at wellsfargoadvisors.com for additional information.

Print Proposed Insured's Name	Proposed Insured's Signature X	Date
Print Proposed Joint Insured's Name	Proposed Joint Insured's Signature X	Date
Print Proposed Owner's Name (if different than Proposed Insured)	Proposed Owner's Signature (if different than Proposed Insured) X	Date
Print Proposed Joint Owner's Name (if different than Proposed Joint Insured)	Proposed Joint Owner's Signature (if different than Proposed Joint Insured) X	Date
Print Financial Advisor's Name	Financial Advisor's Signature X	Date

Approved for GA Use

	Life Insurance					Long-term Care		Disability
	Term	Whole Life	Universal Life	Indexed Universal	Variable Universal	Asset based	Life with Rider (LTC/CIR)	Disability
AIG	X		X	X	X		X	
Equitable	X	X	X	X	X		X	
John Hancock	X		X	X	X		X	
Lincoln	X		X	X	X		X	
Lloyd's of London* (Hanleigh)								X
Nationwide	X	X	X	X	X	X	X	
Pacific Life	X	X	X	X	X		X	
Principal	X		X	X	X			X
Protective	X		X	X	X		X	
Prudential	X		X	X	X		X	
Symetra	X			X			X	
Mass Mutual**		X						

*Only these select syndicates are approved through Lloyd's and accessed via Hanleigh: #3000, #4472, #2791, and #5000.

**Mass Mutual products can only be offered for Premium Financing cases.

Direct to Carrier Approved Insurance Carriers/Products NOT Available through GAs

- Brighthouse SmartCare
- Lincoln MoneyGuard
- Mutual of Omaha products
- National Western Life Lifetime Returns Select
- One America products
- PacLife PremierCare
- Protective Estate Maximizer

Other Carriers and/or Products may be available to FA's through direct carrier relationships.

Approved list may change without notice. Approved products in NY may differ.

Please check current list prior to presenting solutions to an FA.

Special Risk Disability Insurance

WFA representatives can write specialty disability insurance (e.g. pro athlete, HNW individuals, and entertainers) through select syndicates of Lloyds of London. These Lloyds syndicates – specifically, #3000; #4472, #2791, #5000 are accessed via Hanleigh. Since these products are accommodative and require special processing each solicitation requires advanced notice to the WFA Life Insurance Product Team. Prior to solicitation please contact the Life Insurance Product Team for details.

Since Lloyd's of London technically does not appoint producers, the FA will need to reach out to the Insurance Solutions Center to request a Lloyds of London Coversheet to be submitted with the application. The coversheet will facilitate the FA's appointment record within Wells Fargo Licensing in lieu of a traditional carrier appointment.

Insurance Sales Concepts

This list is subject to change without notice. Please check the current list prior to presenting insurance strategies to clients.

Approved

Client	Planning Category	Approved Concepts/Solutions	
Individual Clients	Family Protection	Life Insurance Needs Analysis	
	Education Planning	Education Funding with Life Insurance	
	Retirement Planning	Supplemental Retirement Income ¹	
	Estate/Legacy Planning		Annuity Maximization
			Charitable Giving
			Charitable Remainder Trust (CRT)
			Dynasty Trust
			Estate Equalization
			Estate Maximization
			Intentionally Defective Grantor Trust
			IRA Maximization
			Irrevocable Life Insurance Trust (ILIT)
			Muni Bond Maximization
	Premium Financing ^{2,3}		
Business Clients	Business Continuity	Key Person Insurance Buy-Sell Agreement Funding	
	Key Employee Recruiting/Retention	Employee Stock Ownership Plan (ESOP) Repurchase Liability Funding Group Term Carve-Out	
	Executive Benefits		Executive Bonus Arrangements
			Nonqualified Deferred Compensation Plan Funding (COLI)
			Split Dollar—Endorsement and Collateral Assignment Supplemental Executive Retirement Plans (SERP)

¹ This concept is not to be referred to as a Life Insurance Retirement Plan, Life Insurance Retirement Planning, or “LIRP”.

² Financial Advisors are required to work with a General Agent or Carrier Point-of Sale Specialist in offering these strategies.

³ Preapproval from the Insurance Case Design Team is required. Please contact casesdesign@wellsfargo.com for more information.

Prohibited

The following concepts are prohibited within Wells Fargo Advisors. This applies to new business and servicing transactions.

Prohibited Concepts

Section 79 Plans

Bank Premium Financing with no exit strategy other than death

Bank Premium Financing with Variable Life or Variable Universal Life

Captive Programs used for Life Insurance

Charitable Owned Life Insurance (CHOLI)

Intergeneration Split Dollar

Investor Owned Life Insurance (IOLI)

Pension Maximization

Private Placement Life Insurance (w/o prior approval)

Profit Sharing Plan funded with Life Insurance

Split Funded Defined Benefit Plans

Stranger Owned Life Insurance (SOLI)

Viatical Settlements

Use of Loan Proceeds

Client's may not use any loan proceeds (including Priority Credit Lines) to purchase insurance products unless eligible to use the advanced concept of Premium Financing; nor take loans from an Insurance Policy to fund other investments.

Clients may only use Priority Credit Lines (PCL) proceeds for personal or business needs. The Firm prohibits the use of PCL proceeds to:

- Purchase, trade or carry any security;
 - Invest in insurance products;
 - Refinance or repay margin; or
- Repay any other loans used for securities purposes.

The Firm prohibits Registered Associates from:

- Recommending that Clients or Prospects use proceeds from their lending products for impermissible purposes; and
- Knowingly accepting funds known to originate from lending products:
 - As deposits into Firm accounts; or
 - For investment in securities, insurance products, brokerage-related products or Bank products offered through the Firm.

Registered Associates are permitted to accept proceeds from lending products for the purpose of:

- Financing premiums for eligible Clients as outlined in the Insurance Products Policy; or
- Paying off or paying down PCLs.

Insurance Guidelines for Non-U.S. Citizens

Insurance Guidelines for Non-U.S. Citizens

Effective January 19, 2021 WFA officially restricted new accounts for clients residing outside of the U.S., unless they meet new residency requirements. WFA can only serve clients whose primary residence is the U.S., all other countries are non-allowable.

In light of the above, individual life, disability, or long-term care insurance is also restricted for those not meeting the residency requirements; therefore, it is important to understand the residency and citizenship status of clients and prospects PRIOR to soliciting insurance business.

It is imperative that you make full disclosure of the insured's and policyowner's citizenship and residency status. This should be communicated to the carrier via their application and to WFA via the Insurance Client Supervisory Worksheet or account opening methods as instructed. To help further define WFA requirements, consider the following.

Individuals who are not natural born citizens of the United States or have not obtained U.S. citizenship through the U.S. Citizenship and Immigration Services fall into one of the following categories:

Resident Alien (RA) – an individual who has been granted lawful permanent residency in the United States. The person resides permanently in the U.S., works without restrictions and has been issued a Permanent Resident Card (also known as a green card) by the Immigration and Naturalization Service (INS).

Non-Resident Alien (NRA) – an individual who has not a U.S. citizen or U.S. national, does not possess a green card and is only allowed temporary visitation to the United States.

Work Visa – is available to employees of an international company with offices in both the United States and abroad. This type of Visa allows foreign workers to relocate to the corporation's US office after having worked abroad for the company. There are multiple types of work visas.

Travel Visa - is request to temporary enter the US and remain for a specific period of time.

Individual life, disability, and long-term care insurance may be available to Resident Alien and Work Visa Recipients if they meet the requirements indicated below:

- Must provide a valid Green Card or Work Visa that has an expiration date of at least 6 months from the date of application:
 - If the Green Card or Work Visa with expire within 6 months of the insurance application the case will be rejected by Annuity and Insurance Review Unit (AIRU);
 - Once the document is renewed the application can be resubmitted (new paperwork is required); and
 - Individuals that hold a Work Visa must also submit a copy of their social security card.
- Must have a valid, in good order, brokerage account, regardless of policy type (this includes term, DI, LTC insurance as well as permanent/cash value policies):

- “In Good Order” is defined as the entire onboarding process is complete, including account paperwork received and archived, any Enhanced Due Diligence (EDD) requirements. AIRU cannot grant approval and carrier underwriting cannot begin until this requirement is met; and
- A separate account is required for each policyowner.
- Must provide verification of a valid tax identification number or social security number;
- Must have their primary, permanent residence in the U.S.;
- Only U.S. domestic products that WFA has a selling agreement with may be solicited/sold; and
- All solicitations, discussions and application completion must take place on U.S. soil; and
- Once the policy is issued it is the FA’s responsibility, as the agent of record, to notify WFA’s Brokerage Accounts area as well as the LIFE Operations if the client’s permanent residence moves outside of the United States.

Individual life, disability, and long-term care insurance IS NOT available to Non-Resident Alien and Travel Visa Recipients:

- Solicitation and /or application for Non-Resident Aliens (NRA) or Travel Visa recipient is not allowed; and
- A Non-Resident Alien or Travel Visa recipient may NOT be listed as an insured or policyowner on any insurance transactions.

Questions concerning this process or the requirements can be directed to Product Management or Product Compliance.

Guidelines, Procedures, and Forms

While premium financing may be very appropriate for some clients, it is an advanced strategy and not without risk. FAs are required to work with GAs who has been trained on WFA's policies and processes concerning premium financing. In addition there is a specific supplemental client disclosure that needs to be reviewed and signed by the client. And finally, all premium financing proposals must be approved by Insurance Case Design PRIOR to client presentation.

Wells Fargo's Private Bank premium financing group is available to assist with the lending component, although clients are free to get their financing from any bank.

If a whole life product is chosen it may only be used in connection with a premium financing strategy. It is not permitted for any other non-premium financing strategy.

If premium financing is arranged through Wells Fargo Bank, FAs can receive PEG revenue credit for the loan origination OR revenue on the life insurance sale but NOT both.

Client profile guidelines

1. Net worth in excess of \$20,000,000 (others may be considered based on client relationship);
2. At least \$3,000,000 of liquid assets;
3. Minimum loan commitment greater than or equal to \$10 million;
4. Capable of making premium payments from cash flow or current assets;
5. Sophisticated – has active internal or external financial planning, legal and accounting Advisors;
6. Purpose of insurance is well defined;
7. Client is not engaging in a IOLI or STOLI transaction.

Strategy design guidelines

1. Total interest payments cannot be greater than 50% of client's liquid assets;
2. Shorter term premium payments (Continuous premium scenarios not acceptable);
3. Bank loan interest may be paid in cash or accrued for 5 years (additional qualifications may be required);
4. No modified endowment contracts are allowed;
5. Indexed UL designs must meet the requirements using no more than a 5.5% return;
6. Cash value at age 100 must be equal to or greater than 25% of the original face amount;
7. No variable universal life or variable whole life policies are allowed;
8. Loan structure matches premium structure. If not, identify source of additional premium (i.e. if loan is less than anticipated premiums);
9. A 2nd, client signed illustration showing a continuous pay, non-financing alternative, solving for targeting cash value at age 100 equal to 25% of the original face amount is required; and
10. Exit strategy, other than death, is defined. Some examples of acceptable exit strategies are:

- Policy withdrawals/loans;
- Client assets gifted to the trust;
- A combination of client assets and policy withdrawals/loans;
- Existing non-insurance assets inside trust; or
- A distribution to the trust from a GRAT.

All GAs are required to successfully complete the WFA premium financing training. If needed, contact Insurance Case Design (casedesign@wellsfargo.com).

Case Design review/approval/submission process

- FA engages a trained GA to assist in this transaction.
- **Note** - There are 2 required review forms:
 1. The initial ICD review form (completed by FA) and
 2. The final ICD review form (completed by ICD department)

Prior to meeting with the client:

1. FA completes and submits (via email to: Casedesign@wellsfargo.com), the Insurance Case Design (ICD) Initial Review Form (see page 67). The Initial Review Form can be found on InfoMAX (InfoMAX>Products>Insurance>Operations and Service).
2. Confirm that the client profile satisfies the minimum requirements;
3. Explain the rationale for the premium financing request; and
4. Outline the parameters of the design that will be stress tested.
5. ICD performs a concept review and, if approved, the stress testing. ICD will notify the FA of the status by providing the Final ICD Review form via email.
6. If the concept review and stress testing are approved by ICD, FA (with assistance of the GA), creates the two required client proposals and reviews them with the client. The client signature is required on both proposals.
7. If the concept review and stress testing is NOT approved by ICD, a reason will be provided on the Final ICD review form that is provided in step 5 above. It may require redesigning the financing strategy or product configuration.
8. FA (with assistance of the GA), conducts the client meeting. If the client agrees to proceed with the insurance application, then in addition to the typical forms completed for a life insurance application, a Supplemental Insurance Disclosure (see pages 68-69) must be completed as well. The Supplemental Disclosure form may be found on InfoMAX (InfoMAX>Products>Insurance>Operations and Service).
9. If an application is to be submitted The Final ICD Review Form that was provided to the FA in step 5 above **MUST accompany it.**
10. If the carrier offer is more highly rated than what was applied for then an additional stress test **MUST** be performed by ICD to ensure that the premium financing design is still viable.

Once the above steps are completed, the case should follow the WFA Insurance Submission Process, including the “other than applied for” requirements that have been previously outlined in the manual.



Request for Premium Finance ICD Case Review

IMPORTANT NOTE:

This form is to be **completed by a General Agent** and is the **first required step** in requesting a proposal for life insurance premium financing. No client presentations of any kind are to be made before completing this form and receiving ICD approval.

PREMIUM FINANCING GUIDELINES:

WFA Client Profile

1. Net worth in excess of \$20 million.
2. At least \$3 million of liquid assets.
3. Planned life insurance premium to be financed is over \$500,000 per year over 10 years or over \$5,000,000 single loan amount.
4. Capable of making premium payments from cash flow or current assets.
5. Sophisticated client that has active internal or external financial planning, legal and accounting advisors.
6. Client is not engaging in a STOLI or IOLI transaction.

Plan Design

1. Bank loan interest may be paid in cash or accrued for 5 years (additional qualifications may be required).
2. There must be an exit strategy (other than death).
3. If using Indexed Universal Life, must meet minimum guideline at a 5.50% gross return.
4. This **cannot** be used to pay any other non-premium strategy where someone other than the insured(s) is applying for the loan.

Notes: If a whole life product is chosen, it may only be used in conjunction with a premium financing strategy. It is not permitted for any other non-premium financing strategy. If premium financing is arranged through Wells Fargo Bank, FAs can receive PEG revenue credit for the loan origination OR revenue on the life insurance but **NOT** both.

INSTRUCTIONS:

Forward the completed form to the Insurance Case Design group at CaseDesign@wellsfargo.com.

Submitter/Client Information Initial Submission Revised Submission

General Agent Name	FA Name		Date of this Request
Primary Insured Name	Date of Birth	State of Residence	
		Initial Death Benefit	\$
Joint Insured Name	Date of Birth	Total Net Worth	\$
		Liquid Assets	\$

Product Type

- Whole Life Current Assumption UL GUL/GSUL IUL

Rationale for Life Insurance Need

- Estate Planning Personal Planning Business Planning Other: _____

In the box below please provide background information on this case:

Supplemental Insurance Disclosure Statement Premium Financing

WELLS FARGO ADVISORS

Name of Proposed Insurance Company	
Name of Proposed Product	Initial Premium Amount \$

Premium financing is complex and projected results may depend not only on the life insurance policy performance, but the performance of other contracts, plans and parties.

By signing below, you indicate that you have reviewed and understand the specific considerations and disclosures listed below:

1. You should consider a premium financing arrangement only if you:
 - a. Have a legitimate need for life insurance;
 - b. Believe that financing the purchase allows you to more effectively use the assets you would otherwise use to pay the insurance premiums;
 - c. Have a specific plan for paying off the loan other than from the insurance policy proceeds; and
 - d. Have the ability and plan to pay any interest due.
2. You have considered and understand the following risks:
 - a. The insurance policy credited interest rate, cost of mortality and policy expenses may change over time and may change in a different direction than your loan interest rate. If the insurance policy interest rate is lower than expected and/or the loan interest rate is higher than expected, the plan may not achieve your goals. Likewise if the insurance policy cost of mortality or policy expenses are higher than expected and/or the loan interest rate is higher than expected, the plan may not achieve your goals.
 - b. At the death of the insured, if the loan is still in effect, the life insurance benefit paid to the policy beneficiary(ies) may be reduced by the amount of the outstanding loan and any accrued interest and/or loan penalties. If the lender has foreclosed on the policy or the amount owed to the lender exceeds the insurance policy benefit, there may be no benefit remaining for the policy beneficiary(ies).
 - c. If the life insurance policy is surrendered while the loan is still in effect, the policy owner may be subject to income tax liability on any policy gain, even though the surrender proceeds may be paid to and/or retained by the lender.
3. **IT IS IMPERATIVE THAT YOU REVIEW THIS PROPOSED TRANSACTION WITH EXPERT TAX, LEGAL AND/OR ACCOUNTING ADVISORS.** Neither Wells Fargo Advisors, nor any of its representatives, can offer tax, legal or accounting advice related to this specific insurance purchase or the premium financing transaction.
4. You are solely responsible for the selection of the lender, evaluation of the terms of any loan or financing agreement offered and the decision to enter into a particular premium financing transaction. You may use Wells Fargo Bank, N.A. or an unaffiliated third party for the loan or financing agreement.
5. If you choose Wells Fargo Bank, N.A. to provide the financing for this transaction, you acknowledge that:
 - a. Wells Fargo & Company affiliates and their representatives may receive compensation for both the financing transaction and the life insurance transaction;
 - b. The underwriting, pricing and issuance of any life insurance policy is in no way a condition of or contingent upon receipt of financing through Wells Fargo Bank, N.A.; and
 - c. The underwriting, pricing and issuance of any loan is in no way a condition of, or contingent upon, the purchase of the life insurance through Wells Fargo Advisors.

Investment and Insurance Products are:
 • Not Insured by the FDIC or Any Federal Government Agency
 • Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
 • Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company.

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**Supplemental Insurance Disclosure Statement
Premium Financing (Cont'd)**



By signing below, I/we acknowledge that I/we have received, read, and understand the disclosures above that apply to the premium financing contemplated in conjunction with this proposed life insurance purchase. I/we hereby release and hold Wells Fargo Advisors, and their respective directors, officers, employees and representatives, harmless from any and all claims, demands, expenses, actions, causes of action, or suits of any kind or nature, both known and unknown, arising out of, related to, or in any manner connected with the premium financing contemplated and/or entered into in connection with the proposed life insurance purchase.

SAMPLE

Print Proposed Insured's Name	Proposed Insured's Signature X	Date
Print Joint Proposed Insured's Name	Proposed Joint Insured's Name X	Date
Print Proposed Owner's Name (if different than Proposed Insured)	Proposed Owner's Signature (if different than Proposed Insured) X	Date
Print Proposed Joint Owner's Name (if different than Proposed Joint Insured)	Proposed Joint Owner's Signature (if different than Proposed Joint Insured) X	Date
Print Financial Advisor's Name	Financial Advisor's Signature X	Date

Life Insurance Team

Peter Landry, Director, Life Insurance
peter.j.landry@wellsfargo.com
Phone: 704-715-8164

Kim Nichols, Administrative Assistant
kim.j.nichols@wellsfargo.com
Phone: 704-417-8164

Product and Relationship Management, Market Growth and Development, and Marketing and Training

The Relationship & Marketing team is responsible for nurturing and monitoring relationships with our carriers and GA partners and for partnering with the WFA distribution leaders to develop channel-specific plans for growing the life business. This team also focuses on market and producer segmentation analysis and meeting planning. The Marketing and Training team is responsible for enhancing how insurance is marketed through all Wells Fargo distribution channels.

Primary Contact	E-mail Address	Phone Number
Don Davenport	donald.k.davenport@wellsfargo.com	612-667-3592
James Andrew	James.c.andrew@wellsfargoadvisors.com	314-242-4226
Bruce Colbeck	bruce.colbeck@wellsfargoadvisors.com	314-875-2923
Katie Ratkewicz	katie.ratkewicz@wellsfargoadvisors.com	314-875-2924
Raegan Whitaker	Raegan.whitaker@wellsfargoadvisors.com	314-875-2925

Operations & Strategic Projects

The Operations & Vendor Management team is responsible for managing and streamlining all operational processes, interfacing with internal technology and accounting partners, as well as leading our partnerships with key vendors, SBIA.

Primary Contact	E-mail Address	Phone Number
Michelle Radtke	michelle.j.radtke@wellsfargo.com	612-667-8889
Brandy Lamberth	brandy.n.lamberth@wellsfargo.com	612-667-2740
Jared Sommer	jared.sommer@wellsfargo.com	612-478-3030

Insurance Case Design

The Insurance Case Design team is the center of excellence for technical knowledge on advanced uses of life insurance in financial, estate, and business planning applications. This team is also responsible for consulting with producers on individual High Net Worth client situations and delivering supplemental, advanced training across all distribution channels.

Primary Contact	E-mail Address	Phone Number
Craig Averill	craig.averill@wellsfargo.com	704-417-8166
Barrie Hewlett	barrie.hewlett@wellsfargo.com	704-417-8167
Rosemary Spivey	rosemary.spivey@wellsfargo.com	704-417-8168

Insurance sales support

For local, in-person support, you have access to:

FiNet:

- Approved General Agents
- Approved Carrier Point-of-Sale Reps
- See InfoMAX > Products > Insurance > Sales Support for the approved list.

PCG & WBS:

- Approved General Agents
- Approved Carrier Point-of-Sale Reps
- See InfoMAX > Products > Insurance > Sales Support for the approved list.

When not using local, in-person support, you have access to:

Insurance Solutions Center, a centralized phone team that provides phone/email-based illustrations, case design and sales support exclusively for Wells Fargo Advisors FAs.

Call 866-769-2936

- Prompt 1 for Online Supervisory Process, Commission Inquiries or General Information
- Prompt 2 for Life & Disability Insurance
- Prompt 3 for LTC & Single Premium Insurance
- Prompt 4 to speak with a Case Manager about submitted cases

Fax 508-770-0149

Mail (Term, Disability & LTC Insurance): SBIA,
542 Main Street, Worcester, MA 01608

Mail (Permanent Insurance): SBIA, 14601 27th
Avenue North, Suite 101, Plymouth,
MN 55447

Licensing and compliance

PCG & FiNet:

- 866-297-8705, Option 3
- wfainsurancelicensing@wellsfargo.com

WBS:

- 800-743-7210, Option 3
- wfainsurancelicensing@wellsfargo.com

Insurance Solutions Center Support Team

Primary Contact	Role	E-mail Address	Phone Number
Amy Gunderson	Vice President Wealth Division	agunderson@sbia.com	763-852-0868
Linda Wagner	Manager of Operations	lwagner@sbia.com	763-852-0735
Sherae McKown	Team Lead of Broker Support	smckown@sbia.com	763-852-0770
Lisa Ehlers	Support for Capitas and IDA	lehlers@sbia.com	763-852-0859
Alyssa Wester	Support for Highland	awester@sbia.com	763-852-0738
Suzanne Discher	Support for PLAN (FSG, NE Brokerage, Pinnacle, Underwriter's Brokerage, Vanbridge), Saybrus, and TIME	sdischer@sbia.com	763-852-0857
Connie Wagener	Support for all other PLAN agencies	cwagener@sbia.com	763-852-0748

Other WFA Resources

Department	Phone Number
Platform Coaching and Support (Envision and My Homepage Support)	844-302-5545
Internal Annuity Sales Support	800-339-6600
WFA Estate Attorneys	314-875-2420
Trust Support – Alma Baehr	314-875-2915
WFA Product Compliance – Nancy McKenzie	704-383-0830

What NOT to do in WFA

Operations

- Recommend an insurance solution that is not suitable for the client.
- Submit an application prior to an FA getting their carrier appointment in place.
- Submit an application without the necessary WFA paperwork and online form (Insurance Disclosure Statement and Insurance Case Submission online form).
 - Forget to remind FA to complete Client Supervisory Worksheet via SmartStation>Trading>Annuity and Insurance>Insurance Solutions and the Insurance Case Submission online form with every insurance case submitted.
 - Forget to remind FA that a brokerage account needs to be opened through the NAO system for any cash value insurance sale. (No brokerage account is required for term, traditional LTC, or DI.)
 - Leave the replacement information blank on the Disclosure form.
 - Forget to send in the signed delivery requirements and spec pages to SBIA. This holds up the FA from getting paid.
- For a replacement policy, submit an application without an inforce illustration or with an inforce illustration that is over 6 months old. **An inforce illustration is required for all cash value policies being replaced!**
- Show a VUL subaccount allocation as 100% in the Money Market or Fixed Account. **WFA requires an additional allocation reflecting the client investment objectives and risk tolerance be included for AIRU approval.**
- Submit an illustration that does not follow the WFA Illustration Guidelines. (See Illustration Guidelines of the Handbook)
- Submit an application to the carrier prior to Annuity and Insurance Review Unit (AIRU) approval.
- Use an unapproved product or carrier.
- Discuss compensation with the WFA FA.
- Forget to follow the special procedure on a premium financing case, which starts with formal review and approval prior to client presentation.

Field Engagement

- Use unapproved sales or marketing materials. Cobrand any sales or marketing materials.
- Send emails to FA's without prior approval.
- Communicate or correspond directly with any WFA client without the FA's approval.
- Fail to get appropriate field management approval prior to making a WFA office visit.
- Walk around a WFA office and drop in unexpectedly on other FAs after an arranged FA or client meeting.
- Exceed Cash/Non-Cash Compensation rules.
- Sponsor sales contests or provide incentives to use your General Agency, a specific carrier or specific products.
- Utilize an unapproved sales concept.
- Use the term "plan(s)" or "program(s)" when referring to a life, LTC or DI insurance product or its usage.

Financial Advisor Resources

Need-to-Know Tools for Financial Advisors

Envision[®]: A dynamic process offered exclusively at Wells Fargo Advisors. The *Envision* Process is designed to help clients live the one life they have the best way they can, without undue financial sacrifice and overexposure to risk. Combining goal based advice with sophisticated statistical modeling, the *Envision* Process creates an effective easy-to-understand process for prioritizing and achieving the client's most important life goals. With the *Envision* Process, the client can start with their LIFE and plan their MONEY around it.

Income Center: This SmartStation[®] application provides a detailed view of client's retirement income, the ability to explore various retirement income solutions, and monitor current cash flows.

InfoMAX[®]: Internal intranet available to Financial Advisors in all channels. Financial Advisors can access client-approved marketing material, sales ideas, performance information, product overviews, commission rates, fund contacts and phone numbers, among many other marketing tools. Each product department has dedicated pages to promote their products, and each channel has its own version on *InfoMAX*.

SmartStation[®]: This brokerage platform allows Financial Advisors an enhanced experience for servicing their business needs. The platform has integrated, proven applications under a single framework that allows for simpler sign-ons, internet accessibility, short-cut navigation, household and account quick search, and integrated market data content. Some enhanced features include industry-leading investment planning, timely market data with research and unified work flow linking users to relevant back-office support.

SmartStation[®] My Homepage: My Homepage is designed to serve as a portal for Financial Advisors to quickly access important news that directly affects their clients and view service-focused and market-driven client opportunities that are integrated with Contact Management on *SmartStation*.

Insurance Solutions Center: A SmartStation application that allows FAs to obtain quotes and submit applications for some approved term, long-term care (LTC) and single premium life (SPL) insurance products. This application also is a means for an FA to check whether or not they are properly licensed and appointed to offer a carrier's insurance products. The Insurance Solutions Center tool captures case status information when an application is moving through the underwriting process. FAs can log into the tool to view progress notes from the Insurance Solutions Center's Case Management team.

Insurance Specific Tools:

Life Engagement Opportunity (LEO) List—This is a spreadsheet that the insurance team has run to identify FAs by division/branch/channel that have clients that would benefit from discussions on certain insurance strategies. This spreadsheet can be used by a Point-of-Sale as a road map to know which branches have a high concentration of clients that fit the criteria for different insurance strategies, Supplemental retirement income, long-term care, etc in order to tailor their discussions with the FAs.

SmartStation® Custom Query—A step-by-step process for a FA to manually mine their book of business to identify clients that would benefit from discussions on specific insurance strategies.

Insurance Case Design Proposals—Customizable client pieces a FA can use to provide as a visual to explain how an insurance strategy works to a client.

Insurance Case Design Concept Cards—Educational pieces to simply explain an insurance concept/strategy to a FA.

Marketing Tools

Many of the following tools are suitable for communicating your sales ideas and portfolio management information. Please forward ideas and messaging to your Life Insurance Relationship Manager and they will work with the various departments to determine the best method for communicating your message.

“Beyond the Bell” – Wells Fargo on Demand allows team members to watch programs on their desktops anytime they choose. Beyond the Bell is designed to harness the products and services available to better serve clients. This program offers timely advice as well as investment solutions.

Branch News Weekly – Weekly email sent on Wednesdays to PCG Financial Advisors (similar content to the Branch News Leader). Newsletter contains pertinent product/operational updates and sales/revenue ideas (corresponding versions for each channel).

Branch Brief – Weekly email sent on Wednesdays to PCG FA’s (similar content to Branch News Leader). Newsletter contains pertinent product/operational updates and sales/revenue ideas (corresponding versions for each channel).

eAlert – Monthly Insurance email sent out to FA’s that have signed up to receive insurance updates. This is one way the Insurance Team communicates upcoming Live Meetings, sales ideas, etc.

Social Media - Financial Advisors who have enrolled in the Wells Fargo Advisors Social Media Program have the ability to interact and communicate with clients and prospects on LinkedIn and Twitter. Strategic Relationships are invited to submit content for a pre-approved social media content library to the Product Marketing Team mailbox for consideration at Insurancemarketing@wellsfargo.com. If you have questions about content, topics, or social media best practices, please reach out to your Relationship Manager.

High Net Worth Services

Client Relationship Group (CRG): Creating one client-facing structure, made up of clients in The Private Bank — which now includes Abbot Downing (AD) as the two merged recently, Private Client Group (employee brokerage channel), FiNet and RIA (independent brokerage models), and Wealth Brokerage Services (bank brokerage channel and Wealth Management hubs).

High Net Worth Partnership – This partnership allows FAs to partner in select markets with a local Private Bank and/or Investment Trust Specialist to enhance the FAs ability to serve clients' overall needs and harness the power available to them. There are currently three partnerships:

- **Planning Partnership Offering** – This partnership allows FAs to introduce their high net worth client (those with \$5 million or greater AUM) to Wells Fargo Regional Wealth Planning Team, an in-market team of professionals who can offer local assistance in implementation of a financial plan.
- **Wealth Private Banking Offering** – This partnership enables the FA to introduce their high net worth clients (those with \$2.5 million or greater AUM) the Wells Fargo Private Bankers to provide custom lending solutions, such as liabilities management, capital structuring and custom lending alternatives.
- **Investment & Fiduciary Services Offering** – This partnership allows FAs to partner with local Investment & Fiduciary Service teams to help meet the complex trust, fiduciary, estate, philanthropic, wealth and life management and business advisory needs to their clients with \$2.5 million or greater AUM.

VIP Program – This is a comprehensive financial planning program for clients and prospects that is prepared and delivered in St. Louis by specialists in the Home Office. During the VIP Visit, home office subject matter experts present a customized financial plan that can include asset allocation, private money management, executive stock benefits, concentrated equity positions, complex estate and charitable planning strategies, trust services, life insurance and more. The program requires that the client or prospect have a minimum net worth of \$5 million.

Personal Financial Review – This program requires a \$5 million minimum net worth. This financial plan may include applicable components such as an overview of personal net worth, retirement planning, college costs and savings estimates, and estate planning considerations including estate valuation estimates, federal estate tax estimates when appropriate and explanation of estate planning strategies.

Family and Business History – This unique history archive and storytelling experience can be a compelling way to engage families in multi-generational wealth and business planning. Typically this service is available to families with \$25 million net worth or above.



Advisors

Wells Fargo Advisors Trust & Wealth Management – Strategic Relationship Grid

	Wells Fargo Investment & Fiduciary Services (IFS)	Arden Trust Company	Comerica Bank & Trust, N.A.
Assets Under Management	\$156 Billion	\$7.5 Billion	\$25 Billion
Custody Assets	Wells Fargo SEI system (Shadowed to WFA SmartStations/BETA)	WFA SmartStations-BETA (Shadowed to Reliance Trust)	WFA SmartStations-BETA (Shadowed to Comerica Bank and Trust)
Account Minimums	Starts at \$1,000,000 Varies – see below	\$1,000,000 Varies – see below	\$750,000 Varies – see below
Investment Products	Wells Fargo Bank IFS Products	WFA Advisory Products: Separate Accounts, Firm Discretionary, & FA Directed Relationship & Investment Manager	WFA Advisory Products: Separate Accounts, Firm Discretionary, & FA Directed Relationship & Investment Manager
FA Role	Relationship Manager	Relationship & Investment Manager	Relationship & Investment Manager
Fees/FA Compensation for Irrevocable Trust	<p>BUNDLED FEE to the client</p> <p><i>Fee Schedule for Irrevocable Trusts:</i></p> <ul style="list-style-type: none"> First \$500,000: 1.65% Next \$500,000: 1.40% Next \$1 million: 1.20% Next \$3 million: 1.00% Over \$5 million: .80% <p>(Third-party investment fees pass to client)</p>	<p>UNBUNDLED FEE to the client</p> <p>WFA FA receives wrap fee on WFA Advisory Products</p> <p><i>Reliance Trusts Fees: minimum \$3,500</i></p> <ul style="list-style-type: none"> First \$2 million: .50% + WFA Advisory Products Fee Next \$3 million: .40% + WFA Advisory Products Fee Next \$5 million: .30% + WFA Advisory Products Fee Next \$10 million: .20% + WFA Advisory Products Fee <p>Over \$20 million is negotiated</p> <p>(WFA receives no add'l rev. on Reliance TTEE fees)</p>	<p>UNBUNDLED FEE to the client</p> <p>WFA FA receives wrap fee on WFA Advisory Products</p> <p><i>Comerica Trusts Fees: minimum \$4,000</i></p> <ul style="list-style-type: none"> First \$1 million: .50% + WFA Advisory Products Fee Next \$2 million: .40% + WFA Advisory Products Fee Next \$3 million: .35% + WFA Advisory Products Fee Next \$5 million: .30% + WFA Advisory Products Fee Next \$10 million: Request Quoted Fee <p>(WFA receives no add'l rev. on Comerica TTEE fees)</p>
Fiduciary Products	Managed Discretionary	Trust Managed, Client Directed	Trust Managed, Client Directed
Estate/Death Settlements & Successor/Future Appts.	Estate settlement and successor TTEE services (\$2.5MM in investable assets at time of service)	Estate settlement not avail. in following states: FL, HI, KY, LA, SC, UT, VA, WV, WA (\$1MM in investable assets at time of service)	Estate settlement and successor TTEE services (\$1MM in investable assets at time of service)
Services	<p>Revocable Trust – (\$1MM)</p> <p>Irrevocable Trust – (\$1MM)</p> <p>Managed IRA – (\$250,000; \$1MM if stand-alone)</p> <p>Specialized Wealth Services (Pre-Acceptance Req.)</p> <ul style="list-style-type: none"> • Business Advisory Services • Estate Services <ul style="list-style-type: none"> • Legacy Trust • Oil, Gas and Mineral Management • Philanthropic Services – Ind. & Inst. • Real Estate Asset Management • Special Needs Trust-not available in agency <p>Available in trust or managing agent account structures</p>	<p>Revocable Trust</p> <p>Irrevocable Trust – (\$2,000 annual fee)</p> <p>Foreign Grantor Trusts</p> <p>Estate Settlements – Limited (\$1MM)</p> <p>Charitable Trusts</p> <p>Foundation Trusts</p> <p>Endowments</p> <p>Special Needs Trusts</p> <p>Delaware Directed Trusts</p> <p>Delaware Asset Protection Trust</p> <p>Guardian of Assets Accounts</p> <p>Ability to work with special/illiquid assets-Real Estate, Oil & Gas, LLC, LP</p>	<p>Revocable & Irrevocable Trusts</p> <p>Life Insurance Trusts – (\$3,000 annual fee; does not accept stand-alone)</p> <p>Estate Settlement – (1MM Marketable)</p> <p>Charitable Trusts, Endowments & Foundations</p> <p>Delaware, Tennessee, Michigan Trusts</p> <p>Special Needs Trusts (\$1MM Marketable)</p> <p>Guardianships and Conservatorships</p> <p>Real Estate, Closely Held Business Management</p> <p>Oil, Gas, Mineral Rights within Trusts</p> <p>Delaware Asset Protection Trust</p> <p>QDOTS, GRATs, DINGs, QTIPs</p> <p>All Personal and Institutional Reg. 9 Trust Services with the exception of Pre-Need Funeral/Cemetery</p>

Investment and Insurance Products: ▲ NOT FDIC Insured ▲ NO Bank Guarantee ▲ MAY Lose Value

Broker/Dealer Use Only

SmartStation Data Mining



Using SmartStation® Custom Query Reports to Data Mine for Insurance Strategies

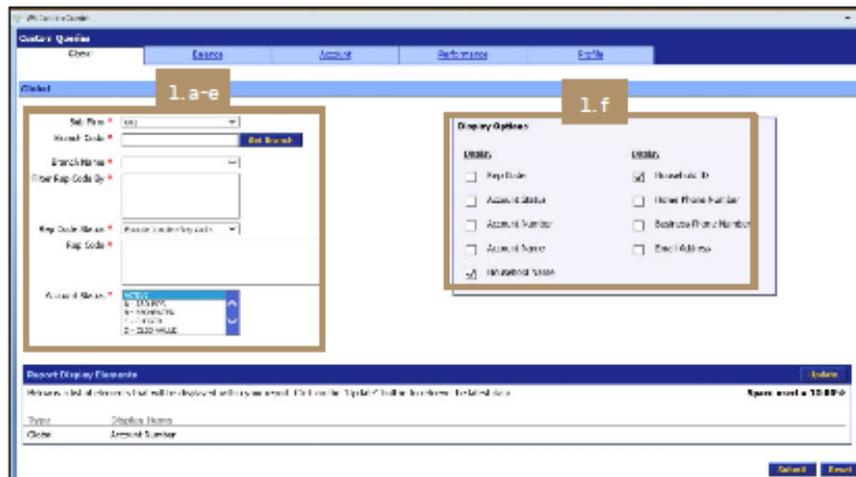
Custom Queries in *SmartStation* lets you create a targeted list of client contacts based on client and account information (i.e., contacts who hold a specific security or who own a specific product, like municipal bonds or insurance). In *SmartStation* navigate to **Advisor > My Book > Custom Queries**.

Generating a Custom Query Report

Select search criteria under **Global, Balance, Account, Performance & Profile** tabs

1. Global tab

- a) Input **Branch Code** & select **Branch Name**
- b) **Filter Rep Code By** - Select Financial Advisor
- c) **Rep Code Status** - "Include Inactive Rep Codes"
- d) **Rep Code** - "Select All."
**Please Note this data will only pull accounts within your branch. Cross branch accounts will not be included.*
- e) **Account Status** - "Active"



- f) **Display Options** - Select "**Household Name**" or "**Household ID**" at a minimum. *Please note households may include multiple accounts so including household identifiers like "Household Name" and "Household ID" will help consolidate data.*

Supplemental Retirement Income Custom Query Report

Life insurance is best known for how it can help meet a client's death protection needs. However, due to its unique tax treatment, life insurance can also provide an additional way to save for retirement through tax-deferred growth of its cash value. This cash value can be accessed through loans and/or withdrawals to create income tax-free distributions for a client at any time, often in retirement.

Typical Client Profile: Age 30 – 55, high-income earner (above Roth phase-out), who have a death benefit need and more than 10 years until retirement.

Supplemental Retirement Income continued on next page >

2. Profile tab:

a) Check **"Annual HH Income"** - Select **D- \$200,000-\$499,000** through **I- \$10,000,000** or more. (Hold down "CTRL" to click more than one income range option.)

b) Check **"Client Age"** - Enter **From 30 to 55**.

3. Click Update

4. Click Submit

5. Choose Sort Option and click "Go" - Recommend sorting by **"Household Name"** or **"Household ID."**

6. Export Custom Query Report to Excel

The screenshot shows the 'Profile' tab of the 'Wells Fargo Custom Query' application. The 'Display Options' section contains several checkboxes and dropdown menus. The 'Annual HH Income' checkbox is checked, and its dropdown menu is open, showing options A through I. The 'Client Age' checkbox is also checked, and its dropdown menu is open, showing 'From' and 'to' fields with the values '30' and '55' entered. The 'Report Display Elements' section at the bottom shows a table with 'Type' and 'Display Items' columns, and a 'Space used = 10.00%' indicator. A 'Choose sort Option...' dialog box is open in the foreground, with 'Household Name' selected in the dropdown menu and a 'GO' button. The 'Update' button is highlighted with a callout '3', the 'Submit' button with '4', and the 'GO' button with '5'.

The screenshot shows the results page of the 'Wells Fargo Custom Query' application. The page title is 'Custom Query as of 06/04/2020'. The table has columns for 'Household Name', 'Account Name', 'Annual HH Income', and 'Client Age'. The 'Export to Excel' icon in the top right toolbar is highlighted with a callout '6'.

Household Name	Account Name	Annual HH Income	Client Age
...
...
...
...
...

Legacy Maximization Custom Query Reports

When it comes to legacy planning, most think of estate taxes as the planning opportunity. Many overlook the impact income taxes can have to significantly reduce the amount of a client's financial legacy. Life insurance may offer an ability to minimize or even completely eliminate the impact of these taxes, increasing the net amount received by their beneficiaries. Help ensure your clients aren't underestimating the impact that income and estate taxes will have on their legacy through proper planning.

Typical Client Profile: Clients who are ages 60-80, and have sufficient assets for retirement and won't need these tax-deferred assets for income, but would like to efficiently transfer their wealth. Examples include those who are taking RMD's without a need for the income, have non-qualified annuity assets not needed for retirement income or are subject to state or federal estate taxes.

IRA Maximization Custom Query Report

1. See step "1. Global tab" on page 1.

2. Account tab:

- a) Check "Account Category" select I - IRA

2. a

Display	Value	Display	Value
<input type="checkbox"/> Account Category	I - IRA E - Traditional A - Individual B - Rollover/IRA	<input type="checkbox"/> Power of Attorney/Trading Auth	YES - TRADING AUTHORIZATION - IT NO - TRADING AUTHORIZATION - IT YES - POWER OF ATTY-LIMITED TEST NO - POWER OF ATTY-FULL
<input type="checkbox"/> Account Open Date	From: [] to: []	<input type="checkbox"/> 3PO Certified	YES NO

3. Profile tab:

- a) Check "Liquid Net Worth" - select E - \$500,000 - \$999,000, G, H & I - \$10,000,000 or more. (Hold down "CTRL" to click more than one income range option).

- b) Check "Client Age" - Enter From 60 to 80.

3. a

3. b

Display	Value	Display	Value
<input type="checkbox"/> Liquid Net Worth	E - \$500,000 - \$999,000 G - \$1,000,000 - \$499,999 H - \$500,000 - \$999,999 I - \$10,000,000 - \$999,999	<input type="checkbox"/> Investment Objective	A - CONSERVATIVE GROWTH B - MODERATE GROWTH C - AGGRESSIVE GROWTH D - MODERATE GROWTH & INCOME
<input type="checkbox"/> Annual HH Income	A - \$1 - \$99,999 B - \$100,000 - \$199,999 C - \$200,000 - \$299,999 D - \$300,000 - \$399,999	<input type="checkbox"/> Online Service	My Online Service I - All Services II - ALL SERVICES III - ALL SERVICES
<input type="checkbox"/> Liquid Net Worth	A - \$0 - \$99,999 B - \$100,000 - \$499,999 C - \$500,000 - \$999,999 D - \$1,000,000 - \$999,999	<input type="checkbox"/> Financial Goals	1 - No Goals 2 - Savings Goals 3 - Retirement Goals 4 - Retirement Goals & Income
<input type="checkbox"/> Client Age	From: [60] to: [80]	<input type="checkbox"/> The Future	From: [] to: [] to: []
<input type="checkbox"/> Medical Status	1 - Married 2 - Single 3 - Divorced 4 - Widowed	<input type="checkbox"/> State	AA - Armed Forces (10 Countries) AB - Armed Forces (Europe) AC - Alaska AD - Alaska

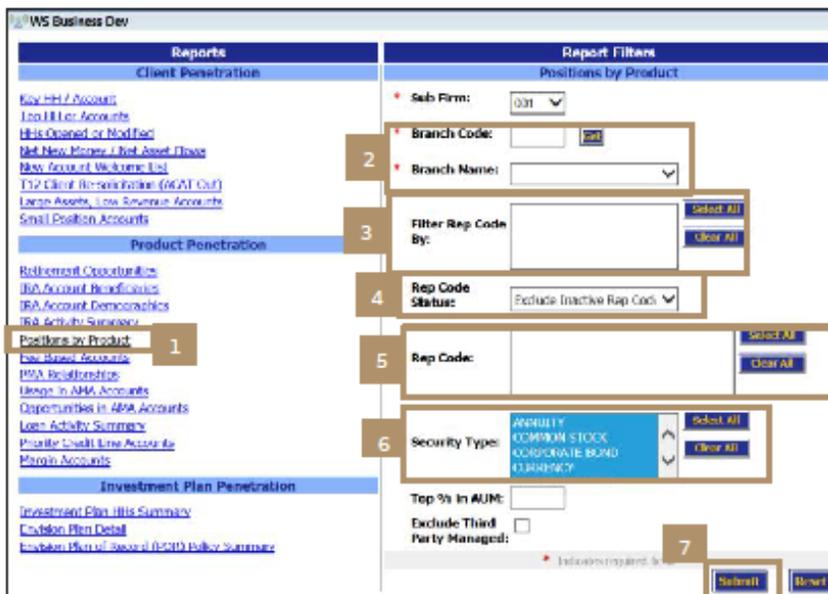
*Continue with Steps "3. Update, 4. Submit, 5. Choose Sort Option, 6. Export..." from page 3.

Additional resource is the SmartStation® IRA Prospecting Strategies - Required Minimum Distribution Opportunities piece that shows you how to use and generate the Required Minimum Distribution Opportunities Report and IRA Required Minimum Distributions Report. InfoMAX® Story Name: Story Name: RMD Opportunities.

Annuity Maximization Positions by Product Report

In SmartStation navigate to
Advisor > Analysis Workbook
Rpts > Business Dev

1. Select **Positions by Product**
2. Input **Branch Code** & select **Branch Name**
3. **Filter Rep Code By** - Select **Financial Advisor**
4. **Rep Code Status** - "Include **Inactive Rep Codes**"
5. **Rep Code** - "Select **All**."
**Please Note this data will only pull accounts within your branch. Cross branch accounts will not be included.*
6. **Security Type** - select **Annuity**
7. Click **Submit**



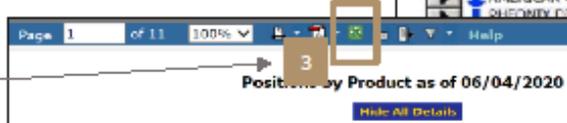
There are 2 ways to view the clients in your book that have an annuity

1. View a list of clients that own a specific product click on the blue drill down arrow

2. Another way to get a list of all clients and all annuities in your book is to click **View All Details**



3. Export this report into Excel.



Security Description	Security Symbol
ADKSON PRINC V II V ANN	
LINCOLN CP SIG B SH VAR	
NATIONWD DST NAV2.0V ANN	
PRUD PRUD PREM RT VAR B	
LINCOLN NATL LIFE INS	
ACORN INTNL LFET V ANN	
LINCOLN CP SIG B LIL V	
GREAT AMERN FREEDOM G ANN	
RVRRCR LF FLEX SUCT ANN	
AMERN LEGACY III VAR ANN	
ANCHOR PLUS II PRN V ANN	
AMERICAN GEN LIFE FX ANN	
SUCONY DIMENSIONS V ANN	
LIFE VAR ANN	
LIFE DES LFN C	



For help running an annuity book of business report call the Annuity & IRA Consultant team at (800)339-6600. This report will list riders clients have on their annuities, which can be sorted accordingly. You can further drill down to specific products and all annuities in your book. Story Name: Annuity and Retirement Income Consultants.

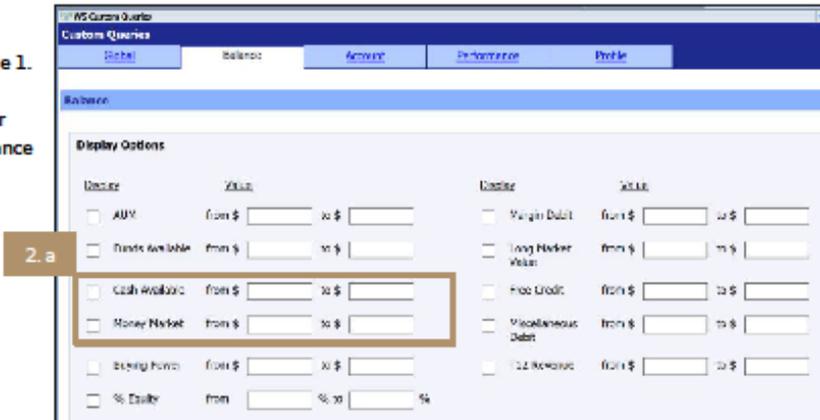
Single Premium Life

Almost all clients have some legacy plans, dollars they plan to leave to people or organizations that are important to them. Helping clients to secure this legacy can be of great benefit to them. Life insurance may offer an ability to increase this legacy or simplify its accomplishment.

Single Premium Life (SPL) is a life insurance policy where a one-time premium payment purchases a guaranteed death benefit that is higher than the original payment. SPL policies also feature return of premium guarantees and access to benefits for an extended care event.

Typical Client Profile: Clients who are ages 50-85, have sufficient assets for retirement. Often they have set aside cash or cash equivalents for their legacy. For example clients holding CDs, cash or money market accounts that they don't anticipate needing for retirement income or daily living expenses and are earmarked for their children or grandchildren. Sometimes clients will hold multiple accounts, one for each grandchild – for example 6 CDs of equal amounts – and/or set up "payable on death" (POD) accounts for bank accounts or "transfer on death" (TOD) accounts for brokerage accounts.

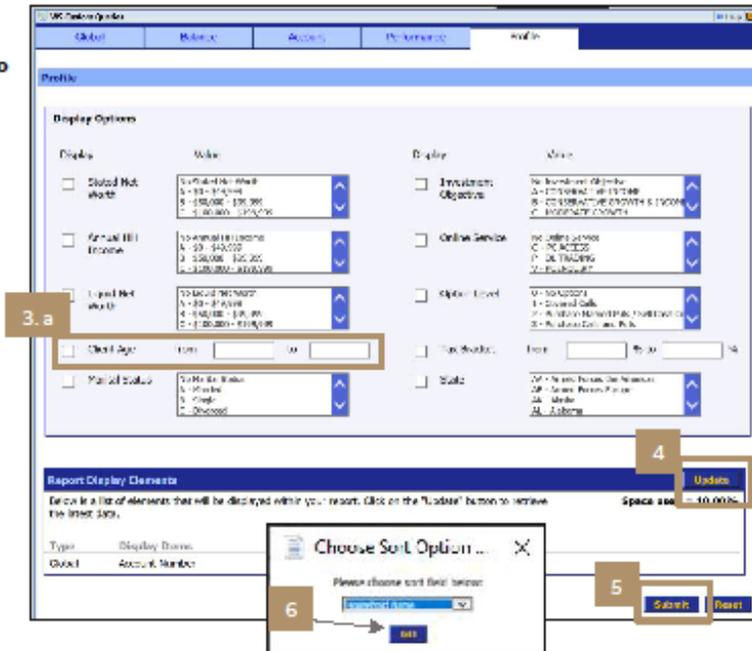
- 1. See step "1. Global tab" on page 1.
- 2. Balance tab:
 - a) Check "Cash Available" and/or "Money Market" and input balance amounts.



Legacy Maximization – Single Premium Life continued on following page >

3. Profile tab:
 - a) Check "Client Age" - Enter From 50 to 85.
4. Click Update
5. Click Submit
6. Choose Sort Option and click "Go"
7. Export Custom Query Report to Excel

Additional resources for cash balance searches can be found on InfoMAX® Story Name: Identifying Cash Balances.



Bring in a Specialist

At Wells Fargo Advisors, you have access to a variety of high quality sales support options when presenting protection strategies to your clients. It is important that the sales support you choose is a good fit for your clients and your practice. Whether you prefer to have someone local, a virtual team, and/or leverage the Insurance Solutions Portal, you have access to a national network of insurance specialists ready to support you in meeting your clients' insurance needs. Please see Story Name: [Insurance Support](#) for more information.

To find out who supports your branch enter your branch code into the [Sales Support Finder \(XLS\)](#).

Disclosures:

Wells Fargo Private Bank and Abbot Downing provide products and services through Wells Fargo Bank, N.A. and its various affiliates and subsidiaries. Wells Fargo Bank, N.A. is a bank affiliate of Wells Fargo & Company.

Wells Fargo Institutional Retirement & Trust is a business unit of Wells Fargo Bank, N.A., a bank affiliate of Wells Fargo & Company.

Global Investment Strategy, Global Manager Research and Global Alternative Investments are divisions of Wells Fargo Investment Institute, Inc. (the "Institute"). The Institute is a registered investment adviser and wholly-owned subsidiary of Wells Fargo & Company and provides investment advice to Wells Fargo Bank, N.A., Wells Fargo Advisors and other Wells Fargo affiliates.

Wells Fargo Wealth Management provides financial products and services through Wells Fargo Bank, N.A. and its various affiliates and subsidiaries. Wells Fargo Bank, N.A. is an affiliate of Wells Fargo Advisors and a subsidiary of Wells Fargo & Company.

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