

Annuity Needs Analysis Worksheet

This worksheet is designed to help producers thoroughly document clients' needs.

Producer Information

Name _____ Company _____

Client Information

Proposed Owner _____ Date of Birth _____

Owner's SSN/TIN _____ State of Solicitation _____

Proposed Insured _____ Date of Birth _____

Spouse _____ Date of Birth _____

Account/Financial Profile (For Joint Accounts, information may be combined.)

Annual Income \$ _____

Total Assets \$ _____

Total Liabilities \$ _____

Approximate Expenses (Liquidity Need): \$ _____ ☐ Monthly ☐ Annually

Anticipated Annuity Premium \$ _____ or Annuity Income Needed \$ _____

Liquid Assets

Exclude primary residence, automobiles, and furnishings.

- ☐ Under \$50,000
- ☐ \$50,001–\$100,000
- ☐ \$100,001–\$250,000
- ☐ \$250,001–\$500,000
- ☐ Over \$500,000

Experience with Proposed Product Type

- ☐ Limited (less than 1 year)
- ☐ Good (1-5 years)
- ☐ Extensive (greater than 6 years)

Source of Funding

Check all that apply.

- ☐ Savings/Checking/CDs
- ☐ Qualified Annuity Proceeds
- ☐ Life Insurance Proceeds
- ☐ Reverse Mortgage/Home Equity Loan
- ☐ Rollover/IRA/401(k)
- ☐ Pension Rollover
- ☐ Other _____

Source of Income

- ☐ Employment
- ☐ Investment/Savings
- ☐ Social Security
- ☐ Retirement Plans
- ☐ Other _____

Risk Tolerance

- ☐ Conservative
- ☐ Moderately Conservative
- ☐ Moderate
- ☐ Moderately Aggressive
- ☐ Aggressive

Annuity Purpose

Check all that apply.

- ☐ Lifetime Income
- ☐ Accumulation and Growth
- ☐ Enhanced Death Benefit
- ☐ Other _____

Federal Tax Bracket

- ☐ 0–12% ☐ 13–24%
- ☐ 25–32% ☐ Over 33%

Time Horizon

When will money be accessed?

- ☐ Less than 1 year
- ☐ 1–5 years
- ☐ 6–9 years
- ☐ More than 10 years

Based on:

- ☐ Expected Retirement Date
- ☐ Timing For Paying Off Debt
- ☐ Other _____

Existing Assets

Check all that apply and note approximate quantities.

- ☐ Stocks \$ _____
- ☐ Bonds \$ _____
- ☐ Mutual Funds \$ _____
- ☐ Options \$ _____
- ☐ Partnerships \$ _____
- ☐ Annuities \$ _____
total amount of all annuities held and pending
- ☐ Life Insurance \$ _____
- ☐ Cash and Cash Equivalents \$ _____
- ☐ Other _____

Existing Account Information

Ask your client:

Is this a replacement of an existing life insurance policy or annuity? <i>If no, the below questions are not applicable, and you may skip to the next page.</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is the current agent also the writing agent on the existing coverage being replaced?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What is the current interest rate and guarantee period on the existing coverage?	_____ % and _____ years
What is the guaranteed minimum interest rate on the existing coverage?	_____ %
What are the total policy charges on the existing coverage?	\$_____ or _____ %
What are the total rider charges on the existing coverage?	\$_____ or _____ %
Does the existing coverage include any vested, guaranteed living benefits, death benefits or other contractual benefits that the owner may lose by exchanging or replacing his/her existing coverage?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, provide the benefit types and values under the existing coverage.	Death Benefit \$ _____ Accumulation Benefit \$ _____ Withdrawal Benefit \$ _____ Income Benefit \$ _____ Annuitization Benefit \$ _____ Other \$ _____
Has the owner exchanged or replaced other coverage within the past 36 months (60 months in California)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What is the surrender charge that will be incurred?	\$_____ or _____ %

What are the reasons for the replacement of the client's existing coverage? _____

What concerns you about your financial instruments?	<input type="checkbox"/> Outliving my assets <input type="checkbox"/> Not meeting financial goals <input type="checkbox"/> Loss of principal <input type="checkbox"/> Tax consequences <input type="checkbox"/> Other_____	
What purposes do you have for this annuity purchase? <i>(Choose all that apply.)</i>	<input type="checkbox"/> Income now <input type="checkbox"/> Guarantees provided <input type="checkbox"/> Growth, followed by income <input type="checkbox"/> Safety of principal <input type="checkbox"/> Other_____	<input type="checkbox"/> Increasing Income <input type="checkbox"/> Tax-deferred growth <input type="checkbox"/> Growth potential <input type="checkbox"/> Pass on to beneficiaries <input type="checkbox"/> Enhanced benefits for long term care
Do you currently live in an assisted living or nursing home?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Do you anticipate any significant changes to your financial status?	<input type="checkbox"/> Yes <i>(Select all that apply.)</i> <input type="checkbox"/> Increases in living expenses (medical, nursing home, or assisted living) <input type="checkbox"/> Decreases in income (retirement or lower pension) <input type="checkbox"/> Decreases in liquid assets (reduction or decrease in balance of checking, savings, stocks or mutual funds) <i>Event details and timing:</i> _____ <input type="checkbox"/> None anticipated	
What is your risk tolerance with respect to this annuity?	<input type="checkbox"/> I would rather have a predictable return over time. <input type="checkbox"/> I would rather have opportunity for higher return over time but can withstand low/no returns through the years. <input type="checkbox"/> My main goal is to achieve high returns over time, and I can tolerate substantial loss in order to do so.	
Which asset types do you have experience with? <i>(Choose all that apply.)</i>	<input type="checkbox"/> Mutual funds <input type="checkbox"/> Equities	<input type="checkbox"/> Annuities <input type="checkbox"/> Life insurance
Are guarantees important to you?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Has your insurance professional/producer explained any non-guaranteed elements of the annuity, and are you willing to accept these elements, including variability in premium, cash value, death benefit, cap rates, renewals, or fees?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Notes



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