

Procedure Variable Annuity Replacements

1. Establish the Client in V2020.
2. Establish a Non-Brokerage account in V2020, obtain client signatures and submit for processing.
3. Complete the Variable Annuity Replacement Pre-Approval Packet:
Available at www.aigfinancialadvisors.com, "Forms & Guides", "Forms", "Compliance Forms", "Variable Annuity Replacement Packet"
 - ✓ Replacement Fax Cover Sheet ***(Do not fax!!!)***
 - ✓ Variable Annuity Replacement Pre-Approval Checklist
 - Advisor to complete checklist, sign and date
 - FLS to complete checklist, sign and date
 - ✓ Variable Annuity Replacement Pre-Approval Worksheet
 - ✓ Replacement Comparison Worksheet
 - ✓ Client Acknowledgment
 - Client initials each statement that corresponds with transaction
 - Client signs and dates
 - ✓ Variable Annuity Application and Supporting Documentation
 - ✓ Variable Annuity Statement within the last 180 days (6 months)
4. Send above documentation (originals) to Salem Corporate Office for review and submission to AIG Financial Advisors.
5. All communication regarding the replacement will be sent via email. This includes: approval, additional information required or rejection.
6. Enter transaction into V2020 Core, through Direct Order Entry.
7. Upon verification of order entry, Salem Corporate Office will process and forward original sponsor company application and supporting documentation.
8. This completes the process for approvals.
9. If replacement request is rejected a copy of all documentation along with the rejection notice will be retained in the client file. In addition, all originals will be destroyed.