

# Client Correspondence Cheat Sheet

Purchasing an annuity is an important decision for your clients. At Great American Life®, we're committed to keeping them informed of major milestones.

The chart and descriptions below explain the various types of correspondence your clients may receive regarding their annuity.

CORRESPONDENCE	DISTRIBUTION BY PRODUCT TYPE	
	FIXED-INDEXED ANNUITY (FIA)	FIXED ANNUITY
1. Contract packet	▲	▲
2. Sweep letter	■	N/A
3. Statement	●	●
4. Renewal letter	●	N/A
5. Fair market value letter*	●	N/A
6. Required minimum distribution packet	■	■
7. Annuity commencement date letter	■	■

\*Fair market value letters are only distributed for IRA qualified fixed-indexed annuities. Fair market information for IRA qualified fixed annuities is included on the year-end statement.

▲ Sent once

● Sent on a recurring basis

■ Sent only as needed

**1. Contract packet** – Two to four days after we've issued the contract, we will send the contract packet via regular mail. The contract packet will be sent to you, or directly to your client, depending upon the selections made on contracting paperwork.

**2. Sweep letters** – Purchase payments for fixed-indexed annuities are held in a purchase payment holding account until the beginning of the next term. Terms begin on the 6th or 20th of each month, also known as sweep dates. When funds are moved from the holding account, we will send a sweep letter informing the client of the move and confirming their strategy allocations.

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**3. Statements** – The frequency of statement mailings varies by product type. Clients who have opted for e-delivery will receive an electronic copy of their statement.

- Flexible purchase payment FIAs: An annual statement is sent following the anniversary of the initial sweep date. For example, if the initial purchase payment was moved from the holding account to the selected strategies on May 6, an annual statement would be mailed on May 6 of each consecutive year.
- Modified single purchase payment FIAs: The annual statement is sent following the anniversary of the sweep date for the last payment received within the purchase payment window.
- Fixed annuities: Statements are sent following the end of the calendar year (December 31). Clients also receive a quarterly statement for any periods where there is activity such as a withdrawal.

**4. Renewal letters** – Renewal letters and allocation change forms are sent roughly 30 days before the end of the term when a strategy or strategies are up for renewal. Clients may receive more than one letter if there are multiple terms with the same end date. Clients must return the completed form prior to the end of the term in order for any strategy changes to take effect. Changes only apply to strategies up for renewal at the end of that particular term.

**5. Fair market value letter** – This letter is mailed each January and details the fair market value of your client's annuity for tax purposes.

**6. Required minimum distribution (RMD) packet** – When applicable, this is sent to clients when they turn age 70 to notify them of their RMD obligation. If clients are age 70 ½ at the time of issue, the packet will be sent 30 days after their contract is issued.

**7. Annuity commencement date letter** – Also called the annuity payout initiation date letter, it is sent to clients nearing age 95 who have not started receiving benefit payments from their annuity or an optional rider. The letter reminds them to initiate the settlement (payout) phase, explains the available options and details actions required for their selections to take effect.