



National Life  
Group®

☐ National Life Insurance Company®  
☐ Life Insurance Company of the Southwest®

**Suitability Questionnaire**  
**(Consumer Profile Information)**

**INCOMPLETE FORMS WILL DELAY PROCESSING**

Product Applying For: \_\_\_\_\_

☐ New Policy or ☐ Existing Policy (Please provide policy number) \_\_\_\_\_

Owner Name: \_\_\_\_\_ DOB (if applicable): \_\_\_\_\_

**Section I (This section can NOT be declined)**

1. What is your household liquid net worth? *(including the proposed transaction)*

Checking/Savings Account(s)/CD: \$ \_\_\_\_\_

Life Insurance Cash Value: \$ \_\_\_\_\_

Annuities (free withdrawal amounts): \$ \_\_\_\_\_

Mutual Funds/Stocks/Bonds: \$ \_\_\_\_\_

Total liquid net worth (sum of above): \$ \_\_\_\_\_

2. Do you have any Retirement Accounts (401k/Pension/Teachers Retirement)? ☐ Yes ☐ No If yes, what is the approximate value? \$ \_\_\_\_\_

3. Current Occupation: \_\_\_\_\_ or Retired (Former occupation is required): \_\_\_\_\_

4. Anticipated Retirement Age (from full-time employment): Self \_\_\_\_\_ Spouse \_\_\_\_\_

5. Household Income: \$ \_\_\_\_\_ ☐ Annual ☐ Monthly

6. Household Expenses: \$ \_\_\_\_\_ ☐ Annual ☐ Monthly

7. Annual Tax Bracket: ☐ Under 15% ☐ 15% - 28% ☐ > 28%

8. Do you anticipate material changes in your household annual income, financial situation and needs, existing assets, liquidity needs, or liquid net worth?

☐ Yes ☐ No If 'Yes', please explain: \_\_\_\_\_

9. Age starting Social Security income: Self \_\_\_\_\_ Spouse \_\_\_\_\_

10. What is the duration of existing liabilities and obligations? (if N/A, please enter '0') Mortgage: \_\_\_\_\_ years, Vehicle: \_\_\_\_\_ years, Other(s): \_\_\_\_\_ years

11. For VT residents only: What is your monthly long term care cost? \$ \_\_\_\_\_

12. For CA residents only: Do you intend to apply for means-tested government benefits, such as Medi-Cal or veterans' benefits? ☐ Yes ☐ No

**Section II (If Immediate Annuity, go to Section III)**

13. Risk Tolerance

a. What is your risk tolerance for this product? ☐ Conservative ☐ Moderate ☐ Aggressive

b. Are you willing to accept guaranteed and non-guaranteed elements in the policy, including variability in premium, cash value, death benefit, or fees?

☐ Yes ☐ No

14. Time Horizon:

a. Do you anticipate taking withdrawals (excluding loans) from your annuity during the first policy year other than a Required Minimum Distribution (RMD) or Guaranteed Lifetime Income payments (GLIR)?

☐ Yes ☐ No

b. Do you anticipate taking withdrawals (excluding loans) of more than 10% of the account value in any year after the first policy year, during the withdrawal charge period?

☐ Yes ☐ No

c. Do you anticipate surrendering this annuity before the withdrawal charge period is over?

☐ Yes ☐ No

d. Do you anticipate taking withdrawals in excess of the Guarantee Lifetime Income payments? (If not applicable, answer 'No'.)

☐ Yes ☐ No

### Section III

- 15a. Excluding this proposed transaction, have you had a prior annuity exchange? ☐ Yes ☐ No  
b. If 'Yes', did it occur within the last 60 months (36 months if NY resident)? ☐ Yes ☐ No
16. Do you have existing life insurance policies or annuity contracts sold by this producer? ☐ Yes ☐ No
17. For the Owner, which of the following financial, insurance and investment products have you owned and/or currently own? (Check all that apply.)  
☐ None ☐ Life Insurance ☐ Annuities ☐ Stocks/Bonds (corporate, municipal, etc.) ☐ Mutual Funds ☐ Other: \_\_\_\_\_
18. How will this purchase meet your insurance and financial needs? (Check all that apply. Additional information may be provided in question 19.)  
☐ Protection of Premium Paid ☐ Access to more index options ☐ Tax Deferral  
☐ Enhanced Death Benefit Feature ☐ Potential for more growth opportunity ☐ Income (e.g. GLIR, RMD, Systematic Withdrawals)  
☐ Estate Planning ☐ Control of Assets Starting Age: \_\_\_\_\_
19. Remarks: additional information specific to the transaction and recommendation.

### Section IV

- 20a. What is the source of premiums for purchasing this annuity? Answer all that apply:  
☐ Replacement or surrender of life insurance or annuity policy. If so, complete the grid below.  
☐ Savings/Checking/CD ☐ State Teachers Retirement ☐ Reverse Mortgage/Home Equity Loan  
☐ Salary (question 20b not required) ☐ Inheritance ☐ Death Benefit from life insurance/annuity  
☐ Surrender of Mutual Funds, Stocks, Bonds or other Securities within the last 6 months.  
**If any withdrawal charges were assessed, please specify:** \$ \_\_\_\_\_  
☐ Other: (Do **not** include tax qualification such as 401(k) or Beneficiary IRA) \_\_\_\_\_
- 20b. What line of business is this money coming from?  
☐ IRA ☐ 403b ☐ Roth ☐ 401k ☐ Non-Qualified ☐ Beneficiary IRA ☐ 457(b) ☐ Pension Plan ☐ Other: \_\_\_\_\_
- 20c. This grid must be completed if Life Insurance, Fixed or Indexed Annuity, or Variable Annuity is being replaced.

Submit a full and recent policy statement.			
	Replacement #1	Replacement #2	Replacement #3
1. Product Type (Life or Annuity)			
2. Company Name			
3. Current Accumulated Cash Value (Dollar amount)	\$	\$	\$
4. Product Name			
5. Type of Annuity (Fixed / Indexed / Variable / 2 Tier)			
6. Type of Life (UL / WL / IUL / VUL)			
7. Surrender Charge (Excluding Market Value Adjustment)	\$	\$	\$
8. Market Value Adjustment (indicate + or - )*	\$	\$	\$
9. Lifetime Withdrawal Benefit	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
10. Other Riders	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No
11. Rider Fees	\$ or %	\$ or %	\$ or %
12. Years Owned			
13. Guaranteed Interest Rate (Required for Fixed & Indexed)			
14. Current Fixed Rate (Required for Fixed & Indexed)			
15. Participation Rate / Cap (Required for Indexed)			
16. Death Benefit (Required for Life Insurance Only)	\$	\$	\$

\*Market Value Adjustment can fluctuate during the time it takes to process an application and may impact the transfer amount.

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## Section V

I have reviewed the Disclosure Form attached to the policy application (if applicable), and provided the information on this form, or I have reviewed the information contained on it, and confirm that it is complete and accurate.

SIGN HERE ➡

Owner/Applicant's Signature

\_\_\_\_\_

Date

SIGN HERE ➡

Joint Owner's Signature

\_\_\_\_\_

Date

SIGN HERE ➡

Annuitant's Signature *(If different from Owner)*

\_\_\_\_\_

Date

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## Section VI

I recommended this annuity purchase or exchange because I believe it is suitable and in the best interest based upon the information given to me by the Owner/Applicant. I have reviewed with the Owner/Applicant various favorable and unfavorable features of the annuity (such as potential surrender periods and charges, potential charges for riders, etc.), and the customer has signed the Disclosure Form (if applicable). If this is a replacement, I have discussed with the applicant any potential withdrawal/surrender charges, etc., which may be incurred on surrender of the policy, as well as any fees, charges or withdrawal/surrender period, etc., associated with the new policy.

I agree to maintain and make available upon request to the insurer or insurance commissioner, records of the information collected and other information used as the basis for this recommendation for at least 10 years after the insurer completed the recommended transaction. Any reproduction of the actual document may be used to maintain these records.

I acknowledge that it may be a regulatory violation to recommend the sale of a security without appropriate registration. I certify that I have not recommended the sale of a security to purchase this annuity, unless I have the appropriate securities registrations, and that I am in compliance with applicable law.

SIGN HERE ➡

Agent's Signature

\_\_\_\_\_

Date