

Aspida - Quick Reference Guide – New Business

Minimum premium	\$25,000
Issue Ages	18-90
Issue Age Date	Issue Age determined on Issue Date of Policy
Maturity date	Contract Anniversary following youngest annuitant's 115th birthday
Annuity types	Available: Nonqualified, IRA, Roth IRA Not available: Inherited IRA, inherited nonqualified, 401(k), 403(b), 529, 412(i), defined benefit, SIMPLE IRA, SEP IRA
RMD Friendly – MYGA products	<ul style="list-style-type: none"> • Depends upon Liquidity Feature selected at time of application. • If 10% free withdrawal Liquidity Feature is selected, surrender charges will not apply for RMD in first, and every, year, even if the RMD amount exceeds the 10% free withdrawal amount. • If the 10% free withdrawal Liquidity Feature is NOT selected, surrender charges WILL apply for an RMD.
RMD Friendly – FIA products	<ul style="list-style-type: none"> • RMD is available as a free withdrawal after 30 days
Free withdrawals 1 st year – MYGA products	<ul style="list-style-type: none"> • Not available – unless allowed under an elected Liquidity Option • If the Interest Only Liquidity Option is elected, interest can be withdrawn starting 30 days after issue • If the 10% Free Withdrawal Liquidity Option is elected, and client is of RMD age, RMDs (only) are allowed as a free withdrawal during the first year. • If an RMD is not required, a withdrawal under the 10% Free Withdrawal Liquidity Option is not allowed until after the first policy anniversary.
Free withdrawals 1 st year – FIA products	<ul style="list-style-type: none"> • Not available first year – other than RMD • After the first year, 10% free withdrawal may be taken in a lump sum or via systematic withdrawal • Withdrawals taken prior to the end of a strategy's term will not earn any interest for that term
72(t) and 72(q)	Not available
Beneficiary	Splits can use one decimal point, but must total 100%
Refunds Before Issue?	Not allowed
Policy Delivery and Delivery Receipts	<ul style="list-style-type: none"> • When a policy is issued, the owner is notified via email that the policy has been issued and that they can now view their annuity contract on the portal. • The free look period starts when the email is sent to the owner. • Delivery receipts are not required, because the policy is provided via e-delivery. • Producers will also receive an email notification that the policy has been issued and that they have online access to the annuity contract.
Cross-border Sales	<ul style="list-style-type: none"> • Cross-border sales are accepted unless the customer is a NY resident.

	<ul style="list-style-type: none"> • Cross border questions populate on e-app when the state of residence does not match the signed state.
Non-Residents and Non-U.S. Citizens	<ul style="list-style-type: none"> • Not accepted
Product Specific Training	<ul style="list-style-type: none"> • Required in all states • Is available on the Aspida website. • When contracting paperwork is received the agent receives a “welcome” email that includes access to the website where the product training can be taken immediately. • The MYGA products and the FIA products will each have their own, separate product training course. • The agent must take the appropriate product training course prior to application paperwork being submitted. The e-app system will not allow submission if the appropriate product training is not satisfied. • The agent can access product training by selecting the appropriate tab called “Training” that shows in the left-hand menu on the Aspida portal. • IMOs can see product training details for an agent under “Reports” and then “Hierarchy” on the Aspida portal.
Agent Splits	<ul style="list-style-type: none"> • Split may include up to five agents • Agents included in the split must all be with the same IMO • Only primary agent must sign the application – the one who signs will be considered the primary agent.
Annuitant and Owner	<ul style="list-style-type: none"> • Owner-driven products <ul style="list-style-type: none"> ○ Death claim paid upon death of the owner unless the owner is a non-person entity. ○ Death claim paid upon death of the annuitant if owner is a non-person entity. • Annuitant and owner must be the same person unless the owner is a non-person entity. • Joint owners allowed – must be legally married spouses. • For Joint owners, the youngest of the joint owners will be the annuitant. • Joint annuitants may be added on the Maturity Date or at the time of Annuitization (for joint payout). • Corporate owners and some trust owners are allowed. (Additional paperwork may be required.) • Charitable Remainder Trusts are NOT allowed.
Application Submission	<ul style="list-style-type: none"> • Must submit via e-app in the Aspida Portal <ul style="list-style-type: none"> ○ Firelight not used ○ Paper applications not accepted