

APPENDIX 10B (Alternate 1)

DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK

DISCLOSURE STATEMENT (Annuity to Annuity Replacement Only)

**IMPORTANT** - IT MAY NOT BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW ANNUITY CONTRACT WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY. YOU ARE URGED TO CONTACT YOUR EXISTING AGENT, BROKER OR INSURANCE COMPANY PRIOR TO COMPLETING THE TRANSACTION. THEY CAN HELP YOU DECIDE WHETHER THE REPLACEMENT IS IN YOUR BEST INTEREST.

**FOR YOUR PROTECTION**, the Department of Financial Services of the State of New York requires that you be given this Disclosure Statement, the **IMPORTANT** Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement, together with policy information on all proposed and existing coverage affected.

Name of Applicant \_\_\_\_\_ Telephone # \_\_\_\_\_

Address \_\_\_\_\_

Name of Agent or Broker \_\_\_\_\_ Telephone # \_\_\_\_\_

Company \_\_\_\_\_ Address \_\_\_\_\_

The information on existing coverage on this form was obtained from  
\_\_\_\_ The replaced company  
\_\_\_\_ Approximations if replaced company failed to provide information in the prescribed time

1. DESCRIPTION OF TRANSACTION:

AS OF DATE:

Proposed Annuity Contract		Existing Annuity Contracts Affected		
		(1)	(2)	(3)
_____	Company	_____	_____	_____
_____ - _____	Customer Service Telephone Number:	_____ - _____	_____ - _____	_____ - _____
_____	Type of Annuity	_____	_____	_____
	Contract Number	# _____	# _____	# _____
	Issue Date	_____	_____	_____

Proposed Annuity Contract		Existing Annuity Contracts Affected		
		(1)	(2)	(3)
\$ _____	Account Value	\$ _____	\$ _____	\$ _____
\$ _____	Minus Surrender Charge	\$ _____	\$ _____	\$ _____
\$ _____	Plus/Minus Market Value Adjustment (if any)	\$ _____	\$ _____	\$ _____
\$ _____	Equals Surrender Value	\$ _____	\$ _____	\$ _____

**DISCLOSURE STATEMENT CONTINUED:**

**2. SUMMARY RESULT COMPARISON:**

**THE PROPOSED ANNUITY**

**IF YOU CONTINUE YOUR CURRENT ANNUITY**

**Surrender Value To Be Invested: \$ \_\_\_\_\_**

**Current Value \$ \_\_\_\_\_**

If Variable Annuity  
Hypothetical Rates of Return

If Variable Annuity  
Hypothetical Rates of Return

At Guaranteed Rate	At Current Rate	@ 0%	@ 6%	@ 12%		At Guaranteed Rate	At Current Rate	@ 0%	@ 6%	@ 12%
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**SURRENDER VALUE**

\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 5 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 10 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**DEATH BENEFIT**

\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 5 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	In 10 Yrs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

**AGENT'S OR BROKER'S STATEMENT:**

1 The primary reason(s) for recommending the new annuity contract is (are):

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2 The existing annuity contract cannot meet the applicant's objectives because:

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3 The advantages of continuing the existing annuity contract without changes are:

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4 The surrender charge, if my client replaces his or her existing annuity contract, is \_\_\_% or \$\_\_\_. The new annuity my client is applying for imposes a new surrender charge as follows:  
(Describe percentage rate of surrender charge for each year in which a surrender charge is imposed)

\_\_\_\_\_  
\_\_\_\_\_

**REMARKS:** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

- Sales material, including any proposal, was used in this sale.
- No sales material or proposal was used in this sale.

If more than three existing annuity contracts are to be affected by this transaction, or if more than one new annuity contract is proposed, Section 1 of this Disclosure Statement must be completed for such additional annuity contracts. In addition, a composite comparison shall be completed for all existing annuity contracts to all proposed annuity contracts. The sales material, including any proposal, or a list of such information used in the sale of the proposed life insurance policy or annuity contract, must accompany the submission of this form to the replacing insurer. Copies of the sales materials, and any proposals, must be given to the applicant.

**I have personally completed this form and certify that it is correct to the best of my knowledge and ability.**

**Date:** \_\_\_\_\_ **Signature of Agent or Broker:** \_\_\_\_\_

**I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new annuity contract.**

**Date:** \_\_\_\_\_ **Signature of Applicant:** \_\_\_\_\_

**Date:** \_\_\_\_\_ **Signature of Applicant:** \_\_\_\_\_