

This questionnaire is designed to elicit consumer profile information so that your Producer can determine which product, if any, is in your best interest based on your financial situation, insurance needs and financial objectives. **Completion of this entire questionnaire is mandatory.** This form is used by the Company to help monitor annuity sales. Any alterations to this form **must** be initialed and current dated by the applicant(s).

**DO NOT INITIAL, SIGN OR DATE THIS FORM IF ANY QUESTIONS HAVE BEEN LEFT BLANK.**

## SECTION A

\_\_\_\_\_  
NWL® Product Name

\_\_\_\_\_  
NWL® Withdrawal Charge Period

\_\_\_\_\_  
NWL® Premium Amount

## SECTION B (Complete this section if the owner is a Natural Person.)

**Please Note:** A separate questionnaire must be completed by each owner if the relationship is **not** spousal/domestic partnership. If the relationship is spousal/domestic partnership, the Company assumes that all responses are the same for both individuals.

\_\_\_\_\_  
Name of Owner

\_\_\_\_\_  
Age

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Name of Joint Owner (if applicable)

\_\_\_\_\_  
Age

\_\_\_\_\_  
Date of Birth

## SECTION C (Complete this section if the owner is a Non-Natural Entity.)

**Please Note:** If owner is a Retirement Plan or Corporation, all questions must be answered with the Plan or Corporation's information. If the owner is an Irrevocable Trust, all questions must be answered with the Trust's information. If the owner is a Revocable Trust, please see Page 7 for instructions on completing this form.

\_\_\_\_\_  
Name of Trust, Retirement Plan, or Corporation

\_\_\_\_\_  
Date Established

## SECTION D (Consumer Profile Information)

### FINANCIAL SITUATION AND NEEDS

Please Note: Fully describe the nature of the occupation. Do not use general or non-descriptive terms such as "businessman/owner or self-employed." If you reside with your spouse/domestic partner in a civil union, responses should reflect your joint financial information regardless of individual or joint ownership.

1. **Employment Status:** ☐ Employed/Self-Employed ☐ Retired ☐ Disabled ☐ Unemployed ☐ Other \_\_\_\_\_  
If unemployed or disabled, please explain reason or provide details: \_\_\_\_\_  
  - 1a. Name of Employer: (If retired or unemployed, list former employer) \_\_\_\_\_
  - 1b. Occupation/Job Title: (If retired or unemployed, list former Occupation/Job Title) \_\_\_\_\_
  - 1c. Gross Annual Income: \$ \_\_\_\_\_ Annual Expense: (Including housing cost) \$ \_\_\_\_\_  
(Please be sure to Include ALL living expenses: for example: utilities, car loan, dependent care, credit cards, student loans etc.)
  - 1d. What is your current living arrangement? ☐ Own ☐ Rent/Lease ☐ Roommate (Non-Family) ☐ Live with Family ☐ Other \_\_\_\_\_
  - 1e. What is your monthly cost for housing (Mortgage/Rent/Lease) \$ \_\_\_\_\_
  - 1f. Do you have a reverse mortgage? ..... ☐ Yes ☐ No  
If yes, please provide details: \_\_\_\_\_
2. **Sources of Income:** (please enter the percentage of each source attributed to your annual income below; must total 100%):  
 \_\_\_\_\_ % Salary/Wages \_\_\_\_\_ % Investments \_\_\_\_\_ % Pension Plan/Lifetime Retirement Plan \_\_\_\_\_ % Social Security  
 \_\_\_\_\_ % Other (please list) \_\_\_\_\_

3. Federal Tax Bracket:

☐ 10% ☐ 12% ☐ 22% ☐ 24% ☐ 32% ☐ 35% or higher ☐ Other (Please explain) \_\_\_\_\_

4. Household Net Worth: Assets – Liabilities (debts).

When calculating these amounts, **do not include the proposed premium for the purchase of this annuity.** Household information should be based on spousal/domestic partner information only. **If the answer does not apply indicate 0. Do not leave it blank.**

Liquid Assets		Non-Liquid Assets	
Does <b>not</b> include primary residence, personal possessions, cars, etc.		Does <b>not</b> include primary residence, personal possessions, cars, etc.	
	Current dollars invested		Current dollars invested
A. Stocks/Bonds	\$ _____	J. Real Estate (exclude primary home)	\$ _____
B. Annuities (Out of surrender period)	\$ _____	K. Annuities (In surrender period)	\$ _____
C. Mutual Funds (excluding B shares)	\$ _____	L. Pension/401(k) - (under 59 1/2)	\$ _____
D. CDs	\$ _____	M. Limited Partnership	\$ _____
E. Money Market	\$ _____		
F. Checking/Savings	\$ _____		
G. Pension/401(k) - (over 59 1/2)	\$ _____		
H. Net Cash Surrender Value of Life Insurance	\$ _____		
<b>I. Total Liquid Assets</b>	<b>\$ _____</b>	<b>N. Total Non-Liquid Assets</b>	<b>\$ _____</b>
<b>(Total of A through H)</b>		<b>(Total of J through M)</b>	
O. Total household Assets		\$ _____ (total of I plus N)	
P. Household Liabilities (debts and other obligations <b>EXCLUDING</b> living expenses and primary home mortgage)		\$ _____	
Q. Liquid Net/Worth		\$ _____ (I minus P)	
R. Total Household Net Worth		\$ _____ (O minus P)	

5. What is the current vehicle for the **financial resource(s)** used for the funding of this annuity? Please select all that apply.

- ☐ Fixed/Indexed Annuity\* ☐ Variable Annuity\* ☐ Life Insurance\* ☐ Reverse Mortgage/Home Equity Loan  
☐ Mutual Funds/Stocks/Bonds\* ☐ Certificates of Deposit ☐ Checking Account ☐ Money Market  
☐ Death Benefit proceeds (please provide the owner's relationship to the decedent, date of death, and original investment vehicle):

\_\_\_\_\_

☐ Other Investments\*\* (please list) \_\_\_\_\_

**\*\*Note:** IRA, 403b, 401k are plan/account types and are not valid answers.

**\*Please Note:** If the source of funds is from an annuity, life policy, or investment account, please submit your most recent account statement with your NWL Application.

## INTENDED USE OF THIS ANNUITY/INSURANCE NEEDS

6. What are your **financial objective(s)** in purchasing this annuity? Please select all that apply.

- ☐ Growth for Future ☐ Tax Deferral ☐ Save for Emergencies ☐ General Savings  
☐ Retirement Income ☐ Estate Planning ☐ Immediate Income ☐ Safety of Principal  
☐ Lifetime Income ☐ Qualification for means-tested government benefits  
☐ Other (please list) \_\_\_\_\_

7. How do you anticipate taking distributions from this annuity? Please select all that apply.

- ☐ Annuitization ☐ Single lump sum ☐ Leave to beneficiary ☐ RMDs  
☐ Partial surrenders (with penalty) ☐ Penalty-Free Withdrawals ☐ Loans  
☐ Systematic Interest Withdrawals ☐ Lifetime Withdrawal Payments through Withdrawal Benefit Rider (required for Income Rider)

## LIQUIDITY NEEDS AND FINANCIAL TIME HORIZON

8. Do you have sufficient cash available, liquid assets, or other sources of income for living expenses, health care, and emergencies after the purchase of this annuity? ..... ☐ Yes ☐ No
- If no, please explain \_\_\_\_\_
9. Do you anticipate any significant changes in your household's income, living expenses, or liquid assets during the withdrawal charge period of the annuity being purchased? ..... ☐ Yes ☐ No
- (For example, do you expect a reduction in income caused by retirement or pension changes or by an increase in expenses such as housing, medical, nursing home, assisted living, or travel expenses?)
- If yes, please explain \_\_\_\_\_
10. How many total years do you plan to keep this annuity in force with NWL?
- ☐ 1-3 Years ☐ 4-6 Years ☐ 7-9 Years ☐ 10-12 Years ☐ 13-15 Years ☐ 16+ Years
11. When do you anticipate taking your **first** distribution from this NWL annuity? Please note that this selection should not exceed your financial time horizon for question #10.
- ☐ Less than one year ☐ 1-3 Years ☐ 4-6 Years ☐ 7-9 Years ☐ 10-12 Years ☐ 13-15 Years ☐ 16+ Years

## FINANCIAL EXPERIENCE

12. Rate your **investment knowledge** (select one): ☐ Limited ☐ Average ☐ Extensive
13. Rate your **risk tolerance** for assets in this contract (select one):
- ☐ Conservative (minimal risk) ☐ Moderately Conservative (low risk/low volatility)
- ☐ Moderate (some risk/some volatility) ☐ Moderately Aggressive (high risk/high volatility)
- ☐ Aggressive (maximum risk/ seeking maximum returns)
14. Indicate your financial investment history and number of years' experience with each. Please select all that apply. (Selections must match Question 4)

Financial Investments	Years of Experience
<input type="checkbox"/> None	
<input type="checkbox"/> Stocks/Bonds/Mutual Funds	
<input type="checkbox"/> Money Market/Brokerage Account	
<input type="checkbox"/> Certificates of Deposit	
<input type="checkbox"/> Reverse Mortgage	
<input type="checkbox"/> Real Estate (excluding primary residence)	
<input type="checkbox"/> Traditional Fixed or Fixed Indexed Annuity	
<input type="checkbox"/> Variable Annuity	
<input type="checkbox"/> Life Insurance	
<input type="checkbox"/> Other (Please List: – for example, precious metals, oil, etc.) _____ _____	

## EXCHANGE OR REPLACEMENT

**Note: Completion of this section is required regardless of your state's definition of a replacement.**

**15.** Is this an **exchange or replacement** of an annuity or life contract? ..... ☐ Yes ☐ No (if no, skip to question 16)

**15a.** If yes, please complete the Replacement Chart below.

REPLACEMENT CHART				
Please use Suitability Replacement Chart Supplement (Form OP-2343) for additional replacements.				
If this is a Partial/Full Exchange or Replacement, you must provide us with a recent account statement and enter the requested information in the Replacement Chart below. If only annual or cumulative penalty free withdrawal amount, skip to question 15e.				
Product Specs	Example	Replacement No.1	Replacement No.2	Replacement No.3
Existing Contract/ Policy Number	0100123456			
Type of Annuity or Life Product	Indexed Annuity			
Company Name	ABC Company			
Product Name	Indexer 2000			
Purchase Date	3/16/2007			
Exchange/Replacement Type		<input type="checkbox"/> Penalty Free Amount <input type="checkbox"/> Partial Exch./Repl. <input type="checkbox"/> Full Exch./Repl.	<input type="checkbox"/> Penalty Free Amount <input type="checkbox"/> Partial Exch./Repl. <input type="checkbox"/> Full Exch./Repl.	<input type="checkbox"/> Penalty Free Amount <input type="checkbox"/> Partial Exch./Repl. <input type="checkbox"/> Full Exch./Repl.
Partial/Full Replacement Dollar Amount	\$25,000.00			
Surrender Charge	\$1,500.00			
Positive (+) or Negative (-) Market Value Adjustment	(+) \$525.00			
Minimum Guaranteed Interest Rate	2.00%			
Years Remaining in Surrender Period	4			

**15b.** As a result of this transaction, will you experience any tax consequences or lose any existing features/benefits or other product enhancements in proceeding with this exchange or replacement? ..... ☐ Yes ☐ No

If yes, please explain: \_\_\_\_\_

**15c.** Does the contract(s) being replaced or exchanged have a guaranteed living benefit rider?

(example: Guaranteed Minimum Income Benefit (GMIB), Guaranteed Withdrawal Benefit Rider (GWBR), Living Benefit Rider (LBR), etc.)

☐ Yes (if yes, answer questions below) ☐ No (if no, skip to question 15e)

c1. What is the fee of the current rider(s)? Specify percentage (%): \_\_\_\_\_

c2. What is the current benefit base value? \$ \_\_\_\_\_

c3. What is the estimated annual payout of rider(s) \$ \_\_\_\_\_

**15d.** Do you have to annuitize the contract with the existing carrier in order to exercise the income rider or feature? ..... ☐ Yes ☐ No

If yes, please explain: \_\_\_\_\_

**15e.** Please explain how you will benefit from this annuity's enhancements and improvements compared to the contract you are exchanging/replacing? \_\_\_\_\_

**15f.** Excluding this transaction, have you had another annuity or life exchange or replacement?

☐ Yes – within the last 60 months    ☐ Yes – more than 60 months ago    ☐ No

If yes, please provide the reason for exchanging/replacing and a date for each occurrence:

---

---

## ADDITIONAL INFORMATION

**16.** Has the Producer(s) ever previously sold any policies or contracts (Life or Annuity) to the same Owner/Trust/Trustee/Entity? .....☐ Yes   ☐ No

If yes, please indicate the number of policies or contracts sold \_\_\_\_\_ and the number of policies still in-force \_\_\_\_\_ .

**17.** Is the Producer for this annuity the same individual who recommended the purchase of the existing contract?.....☐ Yes   ☐ No

**18.** Do you (or the trust beneficiary/grantor/settlor if a trust is the owner) or the annuitant currently reside in a nursing home or assisted living facility or plan to enter a nursing home or assisted living facility in the next 6 months? .....☐ Yes   ☐ No

If yes, please indicate establishment and explain: \_\_\_\_\_

**19.** Have you (or the trust beneficiary/grantor/settlor if a trust is the owner) or the annuitant ever been diagnosed with, treated for, or consulted with a medical or healthcare advisor for mental deterioration due to an organic brain disorder, and/or been diagnosed as having a terminal illness or life expectancy of 12 months or less?.....☐ Yes   ☐ No

If yes, please explain: \_\_\_\_\_

**20.** Are you willing to accept that you could possibly lose some of your principal if you surrender your NWL policy early during the withdrawal charge period (if your cash surrender value is less than your premium)? .....☐ Yes   ☐ No   ☐ N/A (SPIA only)

**21.** Are you willing to accept that your interest credits will fluctuate depending on the NWL product you are purchasing and, if applicable, the strategy allocation you have selected? .....☐ Yes   ☐ No   ☐ N/A (SPIA only)

**22.** Are you willing to accept the non-guaranteed elements of the NWL annuity product you are purchasing? .....☐ Yes   ☐ No   ☐ N/A (SPIA only)

**23.** Do you or the annuitant (or the trust beneficiary/grantor/settlor if a trust is the owner) have the same address as the writing Producer?

☐ Yes   ☐ No   If yes, please explain \_\_\_\_\_

**24.** What other information, if any, do you consider material in deciding to purchase this annuity? Please explain: \_\_\_\_\_

---

**25. California Sales Only:** Do you intend to apply for means-tested benefits including Medi-Cal or Veterans' Aid and Attendance Benefits?.....☐ Yes   ☐ No

## SECTION E (Certifications)

### PRODUCER CERTIFICATION

Explain why the annuity you recommended is in the best interest of the owner/applicant, including how you believe he/she will benefit from the purchase of this annuity. If an exchange or replacement, explain in greater detail how the NWL product will substantially benefit the consumer in comparison to the replaced product over the life of the product:

---

---

By signing below, I certify that my recommendation is in the owner/applicant's best interest on the basis of facts disclosed by the owner/applicant on this questionnaire. I realize the Company may issue this annuity with reliance on my recommendation and have included any documentation of oral summaries that may have taken place.

\_\_\_\_\_  
Producer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Producer or Case Manager Email Address  
(Email to be used for communication regarding this form)

\_\_\_\_\_  
NWL Producer Number

## OWNER/APPLICANT CERTIFICATION

**\*Please note: In the instance of joint spousal/domestic partnership ownership, both individuals must initial and sign below.**

By initialing beside each statement and signing below, I/we certify to the following:

- \_\_\_\_\_ I have received the applicable Annuity Buyer's Guide and reviewed the Consumer Information Summary and Disclosure brochure that pertains to this annuity with my Producer, and I have been reasonably informed of the various features of this annuity, including but not limited to the withdrawal charge period, withdrawal charges, charges for riders, and limitations on interest returns, before deciding to purchase this annuity.
- \_\_\_\_\_ I have discussed my current financial and insurance products with my Producer before deciding to purchase this annuity.
- \_\_\_\_\_ I believe this transaction to be in my best interest, and I understand that if I am exchanging or replacing an existing annuity, I may incur surrender charges/fees and that I may not be able to reinstate the replaced contract.
- \_\_\_\_\_ I understand that if I take money out of this product in excess of the free withdrawal amount provided in the contract during the withdrawal charge period, I will incur a withdrawal charge. (Not applicable for SPIA purchase.)
- \_\_\_\_\_ I understand that my Producer will receive compensation/commission as a result of this transaction, and that such compensation may vary among products.
- \_\_\_\_\_ I have reviewed this questionnaire, and I understand its contents.
- \_\_\_\_\_ I understand that the Company is relying on the information that I have provided on this questionnaire, and I certify that it is complete and accurate to the best of my knowledge.
- \_\_\_\_\_ I have undergone a thorough discussion with my Producer regarding this annuity, and I certify that it is in my best interest.
- \_\_\_\_\_ I understand that the Company does not warrant that its annuities will comply with Medicaid, Veterans' Benefits, or any other state or federal programs and therefore qualifications for such programs are outside a best interest analysis.
- \_\_\_\_\_ I understand that the Company is not a fiduciary and that it therefore has no fiduciary obligations or responsibilities to me.

By signing below, I certify I am not currently taking, and I am not under the influence of, any medications or drugs that would affect my ability to fully understand and accurately complete this questionnaire. I further declare and acknowledge that it is unlawful for any person to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. National Western's office in Austin, Texas reserves the right to report any person found guilty of fraudulently misrepresenting information to the proper regulatory agencies. Penalties may include imprisonment, fines, denial of insurance and civil damages.

**For CA Residents Only: For your protection California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.**

\_\_\_\_\_  
Owner/Applicant/Trustee Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner/Applicant/Co-Trustee Signature (if applicable)

\_\_\_\_\_  
Date

## SECTION F

### INSTRUCTIONS FOR TRUSTS AS OWNERS

In instances in which a trust will be the owner of an annuity, the Company has specific requirements regarding what information must be captured on the Suitability Questionnaire. Please use the charts below to determine how the questionnaire(s) must be completed and what information needs to be included. In some instances, more than one questionnaire is required. In addition, please note the following:

- For multiple trustees who must act together, the Suitability Questionnaire must be signed by all trustees.
- A completed Trust Information Form (DM-1094) must be submitted.

#### Revocable Trusts

If:	Then:
The Grantor/Settlor and Trustee are the <b><u>SAME</u></b>	<p>The Grantor/Settlor of the Trust must complete the Questionnaire as to <b><u>his/her own personal information</u></b>.</p> <p>If there are multiple non-spousal grantors/settlors, a <b><u>separate</u></b> Questionnaire must be completed for each Grantor/Settlor.</p>

The Grantor/Settlor and Trustee are <b><u>DIFFERENT</u></b>	<p>The trustee(s) must complete the entire Questionnaire with the <b><u>Trust's</u></b> information (net worth, goals, objectives, etc.). Do NOT include the trustee's personal information, and the following modification must be made:</p> <ul style="list-style-type: none"><li>• For "Owner/Applicant/Trustee Signature," the trustee must sign as trustee (e.g., <b><i>Jane Doe</i></b>, TTEE)<ul style="list-style-type: none"><li>– And in addition –</li></ul></li></ul> <p>The Grantor/Settlor of the Trust must complete and sign a separate Questionnaire with <b><u>his/her own personal information</u></b></p> <p><b>Note:</b> If the original Grantor is deceased, please follow the instructions for <b>Irrevocable Trusts</b></p>
---	---

#### Irrevocable or Non-Grantor/Settlor Trusts

<p>The trustee(s) must complete the entire Questionnaire with the Trust's information (net worth, goals, objectives, etc.) including the following modification:</p> <ul style="list-style-type: none"><li>• For "Owner/Applicant/Trustee Signature," the trustee must sign as Trustee (e.g., <b><i>Jane Doe</i></b>, TTEE)</li></ul> <p><b>Do NOT include the trustee's personal information</b></p>
---