

**Helpful reminders when submitting immediate annuity replacement business**

* Contact our Regulation 60 team or go to nationwidefinancial.com to get the current version of the Immediate Annuity Regulation 60 forms; if we do not receive a current version, unfortunately, we must reject the paperwork
* Ensure you are appropriately licensed and appointed; complete all Nationwide product and NY Reg 187 training
* Consider taking a Regulation 60 refresher course through your preferred vendor which could help satisfy your annual continuing education requirement
* Ensure the Agent/Broker's Statement matches any suitability paperwork
* Ensure you are including a valid immediate annuity quote at the time of Regulation 60 paperwork submission
* For deferred to immediate replacements, please submit a deferred annuitization quote with the closest available income option

**Common Not-In-Good- Order issues**

* Please answer all replacement questions on the Definition of Replacement form, including the agent replacement question
* Please ensure all signatures are dated
* On the Disclosure Statement, the Sales Material Used question on the Agent/Broker's Statement must match the List of Sales Literature Used form; you must use only Nationwide approved sales material
* Please be certain if a replacement is occurring; changing from replacement to non-replacement (or vice versa) will cause additional paperwork and processing delays
* If paperwork is not in good order within 20 calendar days of receipt at Nationwide, we must reject the business
* Proof of age is required for any life payout option. Acceptable forms include a copy of a birth certificate or a statement of age verification from the local Social Security Office. Other forms must show date of birth and include: baptism certificate, school record of age, naturalization certificate, passport, military records, marriage certificate, extract certificate from the family bible

**Completion of all Nationwide Disclosure Statements**

We continue to stress the importance of completing answers to the agent/broker statement with comprehensive responses.

**Producer Statement Do's List**

* Use complete sentences so that the client can fully understand your statement
* Make your comments clear to enable the reader to understand if your comments apply to the existing policy or the new policy
* Mention any fees and/or charges that could be applied as a result of the replacement, such as:
	+ - 1. -policy or rider fees
			2. -cost of insurance fees (life insurance only
			3. -surrender charges (a/k/a contingent deferred sales charges (CDSC))
	+ Explain any product advantages over the replaced product, such as:

-death benefit for term or refund options

-cost of living adjustment which reduces initial income payment

-guaranteed stream of income

-income protection

* Mention existing riders that may be available on the existing proposed replaced product
	+ Make sure all your statements (whether it's in the Agent/Broker Statement of the Regulation 60 disclosure statement or within your suitability producer statement paperwork) match to a reasonable degree
	+ Accurately state whether you used an illustration, sales proposal, or sales material in the sale of the product by checking the appropriate box on the Reg 60 Agent/Broker Statement
	+ Due to the transaction, if there is a loss in guaranteed interest rate for fixed annuities or a loss in rider benefits for variable annuities, please disclose
	+ Mention if the replacement is due to a partial annuitization taken on the replaced product

**Producer Statement Don't List**

* Never state "N/A" or "none" as a benefit of the existing contract
* Do not alter any pre-filled information by Nationwide in any way except to answer the questions in the Reg 60 Agent/Broker Statement section
* Do not use acronyms or abbreviations
* Do not list lump sums when comparing monthly income between two products
* Do not include funds if coming from any source of income other than an existing life or annuity product; you may add this information in the Agent/Broker section of the Disclosure Statement

**Important Reminder**

Prior to forwarding the Disclosure Statement:

* Review to ensure all statements and information are accurate and complete
* Go over with your client to ensure they understand the pros and cons of the recommended replacement
* Sign and date

Nationwide will send a copy of the final Disclosure Statement to your client as well as you, upon issuance of the contract.

We're proud to partner with you in helping protect people, businesses, and futureswith extraordinary care. If you have any questions or need additional information, contact our Regulation 60 team at **1-877-624-0385** Monday through Friday, 9:30 a.m. to 4:00 p.m. Eastern Time.

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