

Personalize your replacements

January 6, 2017

Athene routinely monitors the replacement activity of its producers. During these reviews, we have identified patterns in which some producers are listing identical or very similar reasons for every replacement and also listing the same features being considered by the applicant. In addition, the Customer Identification and Suitability Confirmation Worksheets often list similar reasons for how the annuity will meet the needs and objectives of the consumer regardless of the client's age, financial status, or objectives. Though we understand similar reasoning and circumstances may apply to some clients, providing the same reasons and features can create the perception with carriers, regulators and/or potential litigators that individualized analysis is not happening.

Producers must avoid the appearance of "one-size-fits-all" recommendations when providing background for selling products to clients. Instead, the producer must have a differentiated reasonable basis for each recommendation to replace an existing product. Documentation should reflect the client's individualized objectives and personal reasons for the replacement on both the replacement comparison and suitability forms. Please avoid a "cookie-cutter" pattern in which replacement and suitability forms appear substantially the same between different clients.

We appreciate your review of these concerns, and the business you bring to Athene. If you have additional questions, please contact the Sales Desk for assistance.

Thank you for your business!