

# Index UL Comparison Checklist

Aviva has developed the following comparison worksheet to help you compare IUL products to determine the best fit for your clients. Please see the back for definitions. This flyer is not intended to be used and should not be used as a Replacement Form or a Policy Review Form for life insurance.



**Write in the company names, product names and strategies you wish to compare:**

Aviva Life and Annuity Company	Company B	Company C
Product	Product	Product
Strategy (ies)	Strategy (ies)	Strategy (ies)

FEATURE	Aviva	Company B	Company C
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<b>ILLUSTRATIONS UNDER MULTIPLE SCENARIOS - WE RECOMMEND RUNNING SEVERAL ILLUSTRATIONS UNDER A VARIETY OF SCENARIOS.</b>			
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Guideline Illustrated Rate			
Guaranteed rates and current charges			
6.5% annually			
Other			

<b>INTEREST CREDITING FEATURES - THE POLICY'S MECHANICS HELP DETERMINE HOW MUCH INTEREST IS CREDITED.</b>			
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How often is index interest credited and locked in			
Waiting period for premium transfer to index strategies	Bi-monthly		
Minimum Guaranteed Interest Rate	2%	%	%
How often is "true-up"	End of segment term or at termination		
Index Crediting Floor	0%	%	%
Other			

<b>LIQUIDITY OPTIONS - MEASURES THE CLIENT'S ABILITY TO ACCESS CASH VALUES</b>			
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Fixed (declared) rate for policy loans availability	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Variable loan rate availability	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Switch between declared and variable options	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Surrender charge period	15 Years	Years	Years
Preferred loan availability	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Penalty-free withdrawal amount	20%	%	%
Other			

<b>ACCOUNT VALUE ENHANCEMENTS - SOME COMPANIES OFFER AN INTEREST BONUS AFTER A CERTAIN PERIOD.</b>			
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Availability	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Current amount and policy year it begins crediting	10YR %	YR %	YR %
Is it guaranteed?	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Other			

<b>OPTIONAL RIDERS - ALLOWS YOUR CLIENT TO CUSTOMIZE</b>			
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Wellness for Life® Rider (Availability varies by state.)	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
No Lapse Guarantee Rider	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Life Protector (Overloan Protection) Rider	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Long-Term Care Rider	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>
Other riders	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>

# IUL Checklist Definitions

## Cash Value under multiple scenarios.

No one can predict the future, so it is impossible to know how often a policy will credit interest up to a cap. Instead of just going by the carrier's set guideline illustrated rate, we recommend you run several illustrations to understand how products perform under a variety of scenarios. We've provided three options, with space for you to choose two other illustrated rates for comparison.

## How often is interest credited and locked in.

Most carriers have several index strategies available. But what typically matters most to your clients is how soon they actually see interest credited to their IUL policies. You should compare how often a company locks in any accumulated interest credits, which protect those gains from potential future downturns in the index.

## What is the waiting period before premium is transferred to the index strategies.

Most IUL products have a waiting period before premium is transferred to the index strategies. The sooner premium earns indexed interest credits, the greater the accumulation potential based on the index movement.

## Minimum Guaranteed Interest Rate.

This is the rate that is contractually guaranteed regardless of index performance.

## Index crediting floor.

This is the lowest crediting rate that an IUL product will credit. This is different than the minimum guaranteed interest rate in that a policy may credit 0% in year 1 (the interest crediting floor) and 10% in year 2, resulting in an annual return of 4.88%, which is greater than the minimum guarantee of 2%.

## How often is "true-up" of the product.

It is important to not only understand what the minimum guaranteed interest rate is, but when and how often the carrier compares the minimum rate to what was actually credited. This is called the "true-up" of the product. An annual "true-up" is the most generous. The "true-up" may be at the end of the segment term or not until policy termination.

## Liquidity options.

This measures the clients' ability to access their cash value. It is important to know what options are available to your client.

## Account Value Enhancements.

Some companies offer an account value enhancement on their policies, in the form of an interest bonus. The amount of the bonus and when it starts varies by company. Additionally, some companies guarantee the bonus and others do not.

## Optional Riders.

It's important to consider these options, as they give policyowners the ability to customize their life insurance policies to meet their individual needs. Consider whether an IUL product has these options, especially those that provide extra protection (i.e. the No-Lapse Guarantee Rider or the Overloan Protection Rider).

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