

Nicol Investors Corporation Annuity Transaction Disclosure

Client Information

Clients(s) _____ DOB(s) _____

Annual Income _____ Investment Time Horizon _____

Risk Tolerance: Conservative Conservative To Moderate Moderate Moderate To Aggressive Aggressive

Years of Investment Experience _____ Tax Status _____ Investment Objectives _____

Type of Transaction: New Application 1035 Exchange Partial 1035 Exchange
(Check All That Apply) Qualified Transfer or Rollover Partial Qualified Transfer or Rollover Replacement/Switch
 Variable Annuity Non-Qualified Fixed Annuity

Client Liquid Net Worth _____ Amount of Life Insurance Coverage _____

Total Amount of Client's Annuity Assets EXCLUDING THIS TRANSACTION _____

Has Client Replaced Any Annuities Within The Last 36 Months? _____ Yes _____ No

Reason For Purchase (Check All That Apply):

- Retirement Living Benefits Long Term Savings Guaranteed Death Benefit
 Tax Deferral (Not Valid Reason if IRA) Income Withdrawal Options Estate Planning
 Lower Cost Structure (fees & charges) Market Participation Superior Insurance Rating
 Diversification/Asset Allocation Performance (Advisor MUST Provide Analysis!)

Other _____

How long does the client intend to hold the proposed product?

(Annuities are long term retirement income and/or estate planning investment vehicles. Any timeframe other than the 20+ years/lifetime need to be justified by the Representative)

- 0-5 Years 6-10 Years 11-20 Years 20+ Years (or lifetime)

If client intends to take withdrawals/distributions, indicate the anticipated need/start date:

- 0-5 Years 6-10 Years 11-20 Years 20+ Years No plans to take withdrawals

During the surrender charge period I anticipate that I will access:

- RMD 72T/72Q Free Out Amount Not Applicable Other _____

How Will This Transaction Benefit The Client?: *(Complete Explanation Required! Be Very Specific! "Better Customer Service", "Better Client Relationships", "Improved Investment Performance" Are NOT Acceptable Reasons.)*

What Are The Possible Disadvantages of This Transaction To The Client?:

If This Is A Replacement or Switch Explain Why You Are Recommending This Transaction To This Client:

Source of Funds/Payment for This Annuity Transaction

Variable Annuity (See Page 3) Cash/New Money Amount: _____

Previous Investment (select below the specific product that were/will be liquidated to purchase the proposed annuity)

Check sources that apply *Recent statement required	Full Surrender?	Liquidated Amount	Liquidation Fees CDSC/Trading Fees	Guaranteed Interest Rate	Holding Period	Sold By Current Advisor?
Stock/Bond*				N/A	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mutual Fund*				N/A	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No
CD*				_____ %	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No
VUL*	<input type="checkbox"/> Yes <input type="checkbox"/> No			_____ %	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No
Fixed Annuity*	<input type="checkbox"/> Yes <input type="checkbox"/> No			_____ %	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No
EIA*	<input type="checkbox"/> Yes <input type="checkbox"/> No			_____ %	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other: _____*	<input type="checkbox"/> Yes <input type="checkbox"/> No			_____ %	_____ Years	<input type="checkbox"/> Yes <input type="checkbox"/> No

If liquidation fee/CDSC is incurred as indicated above, explain why it's advantageous to liquidate now as opposed to waiting for the surrender schedule to expire:

Variable Annuity Proposed Policy Data & Replacement Comparison

Complete This Page for ALL VA Transactions And/Or VA Replacement Comparisons.

If A Replacement Involves A 1035 Partial Exchange, It Is Recommended That The Client Consult A Tax Specialist To Determine If This Transaction Qualifies For A Partial 1035 Exchange.

No Replacement Full Replacement Partial Replacement \$ _____

Note:

- * If more than one variable annuity is being replaced, include additional VA Replacement Comparison Worksheets.
- * For replacements, attach a current statement for each contract being replaced.

VA REPLACEMENT COMPARISON	CURRENT POLICY	PROPOSED POLICY <i>Complete For All Transactions</i>
Annuity Company & Product Name		
Qualified or Non-Qualified		
Old Policy/Contract #		N/A
Old Contract Issue Date		N/A
Old Contract Current Total Value	\$ _____	N/A
Old Contract Initial Total Premium	\$ _____	N/A
Net Premiums (premiums less withdrawals)	\$ _____	N/A
RIDERS		
Living Benefit Rider Name	_____	_____
Guaranteed Minimum Living Benefit Base	\$ _____	\$ _____
Death Benefit Rider Name	_____	_____
Guaranteed Minimum Death Benefit Base	\$ _____	\$ _____
EXPENSES		
Mortality & Expense Risk Fee/Contract Charge	_____ % / \$ _____	_____ % / \$ _____
Administrative/Distribution Expense/Fee	_____ %	_____ %
Living Benefit Rider Expense	_____ %	_____ %
Death Benefit Rider Expense	_____ %	_____ %
TOTAL CONTRACT EXPENSES <small>(Less Subaccount Expenses)</small>	_____ % / \$ _____	_____ % / \$ _____
Subaccount Expense Range	_____ %	_____ %

Is There a CDSC Fee For Liquidating The **Existing** Contract: Yes No

CDSC Amount: \$ _____ Total Surrender Period: _____ Years Remaining: _____

CDSC Info On **New** Contract: Total Surrender Period: _____

Surrender Schedule:	Yrs	1	2	3	4	5	6	7	8	9	10	11	12
	%												

Client Acknowledgements

By Signing Below, I Acknowledge I Understand That:

- * Some variable annuities offer more liquidity in return for higher internal contract charges while other products offer less liquidity and contain lower internal contract charges (if applicable)
- * The investment components of this annuity, such as sub-accounts are subject to market risk, the value of investments in the sub-accounts are NOT guaranteed and will fluctuate over time, and there is a need to monitor how the investments are allocated in the sub-accounts.
- * If I sell the annuity, and that if I take a distribution prior to age 59-1/2, and that if distributions are taken from either the current or new policy within the first 12 months following a partial 1035 exchange, there may be tax consequences.
- * I am aware of the surrender charges and the new surrender period of this annuity.
- * The benefits and/or optional features I have selected and how they meet my current objectives and risk tolerance.
- * Utilizing a withdrawal benefit could reduce or eliminate contract payout option upon death.

I have received and read a current prospectus and all features, fees, expenses and riders have been explained and disclosed to me.

Client Signature _____ Client Name Printed _____ Date _____

Joint Client Signature _____ Joint Client Printed _____ Date _____

Registered Representative Acknowledgements

I certify that Account Information form on file for this client is current, and the objectives, financial information and the time horizon listed on the form are suitable for this investment.

Financial Advisor Signature _____ Date _____

Branch Manager Signature _____ Date _____

Principal Review:

Date Application Signed By Client _____ Date Complete Application Received in Home Office _____

Date Application Reviewed By Compliance _____

Principal Notes On Transaction Approval/Rejection _____

Transaction Approved/Principal Signature _____ Date _____

Transaction Rejected/Principal Signature _____ Date _____

Date Application & Check Forwarded to Vendor OR Returned To Client _____

Nicol Representative: Forward **All** Variable Products Transaction Documents to Home Office:

1. Annuity Product Application & Related Forms (Benefit Riders, Proof of Identity, Transfer/1035 Forms, etc.)
2. NIC New Account Form & Transmittal Form
3. Annuity Transaction Disclosure Form(s) (**Multiple** Page 3 Comparison Forms If Consolidating Multiple Annuities)
4. OFAC Documentation
5. Client Check Made Out To Annuity Company Or Annuity Vendor Trustee-To-Trustee Transfer Form
(NOTE: "Sending" Trustee May Require Their Own Proprietary Forms)
6. Copies Of Prior Annuity Statements (Required For Replacement Transactions)
7. Brokerage, Mutual Fund, Variable Universal Life, Fixed Annuity, Equity Indexed Annuity Statements (Required If Funds For Purchase Coming From These Sources)
8. Performance Analysis Documentation---If "Improved Investment Performance" Is Buying Reason