



Individual Annuities

Offering Beneficiary Reviews

Beneficiary reviews give you the opportunity to check in with current or prospective clients. They can often lead to new sales opportunities. Learn how you can offer this critical, value-added service.



Questions for Clients

Help clients align their beneficiary designations with their wishes, while addressing changing financial priorities. Start by asking:

- Are the beneficiaries correctly listed? This is important if their marital status changed.
- Have you selected contingent beneficiaries?
 - If a primary beneficiary is unable to collect or predeceases a client, benefits go to a contingent beneficiary.
- Are you worried about the tax burden and financial responsibilities left to beneficiaries with a lump sum payout?
 - Discuss options for beneficiary payouts.

Questions for Producers

Initiate a review to uncover clients' needs. This helps you establish yourself as a trusted advisor and leads to potential sales. Start by asking:

- Are your annuity products meeting your financial needs?
- Do you want to setup how proceeds will be distributed to your beneficiaries by using a restrictive endorsement?
- Has your deferred annuity account value substantially changed?
- Do you have friends or family members that need help with a beneficiary review?

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Surrender charges may apply to withdrawals during the surrender period. A 10% IRS penalty may apply to withdrawals prior to age 59½. Annuities are not guaranteed by any bank or credit union and are not insured by the FDIC or any other governmental agency. The purchase of an annuity is not a provision or condition of any bank or credit union activity. Some annuities may go down in value. The guarantees of an annuity are based on the financial strength and claims-paying ability of Standard Insurance Company. An annuity should not be purchased as a short-term investment.