

**EQUITABLE
SECURE SAVINGS™ &
SECURE SAVINGS™** *Elite*
MULTI-YEAR GUARANTEE ANNUITY
SAFETY & SECURITY WITH OPTIONS

AGENT FIELD GUIDE

FOR AGENT USE ONLY
PRODUCT AVAILABILITY MAY VARY BY STATE

EQUITABLE LIFE & CASUALTY
PO Box 2460 Salt Lake City, UT 84110-2460

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The Secure Savings Annuity Series includes two versions; Secure Savings and the Secure Savings Elite, and is designed to give your clients maximum flexibility in choosing the product that best meets their needs. The Secure Savings annuity includes all of the liquidity features at a great guaranteed crediting rate. The Death Benefit is equal to Account Value. The Secure Savings Elite annuity offers a higher guaranteed crediting rate with the ability to purchase only the optional liquidity riders your client needs, depending on the guarantee period selected. The Death Benefit is equal to Cash Surrender Value.

General

Type of Contract	Owner Driven, Single Premium Deferred Annuity
Issue Ages	Secure Savings 18-90 Secure Savings Elite 18-85
Guarantee Period Options	2 or 5 years
Minimum Single Premium	\$10,000 Qualified or Non-Qualified
Maximum Single Premium	\$500,000 (Larger amounts will be considered with home office approval.)

Agent Requirements

Licensing

- Agent must hold a license for the state in which the application is submitted.
- Just in time appointments in all states except PA & VA, where appointments are required prior to application.

Training

- All agents are required to complete AML Training, CE Annuity Training & Secure Savings Product Training prior to solicitation of an application.
- Agents must submit a copy of E&O Certificate & CE Annuity Training Certificate prior to submitting business.

Rate Changes

When rates are decreasing

Equitable will hold rates for 45 days from the application date to allow for funds to be received. If funds are received within 45 days from the decrease in rates, prior rates will apply. If funds are received outside of 45 days, current rates will apply.

When rates are increasing

Equitable will apply the new higher rate to all contracts **issued** on or after the rate increase effective date, regardless of when the application is signed.

State Premium Taxes

To date, seven states charge the annuity owner premium taxes.

State	Qualified	Non-Qualified
California	0.05%	2.35%
Maine	0.00%	2.00%
Nevada	0.00%	3.50%
South Dakota	0.00%	1.25% on first \$500,000
Texas	0.04%	0.04%
West Virginia	1.00%	1.00%
Wyoming	0.00%	1.00%

Note: Although Florida imposes a premium tax, the state grants exemption from the tax if the insurer can show that the savings from the exemption are passed on to Florida policy owners. Equitable will pass on the premium tax savings to Florida policy owners so no premium taxes will be withheld.

Procedures – Maine, *South Dakota and Wyoming

Equitable will pay premium taxes in the states of Maine, South Dakota and Wyoming on a ‘front-end’ basis, as required by the Department of Insurance. The premium deposit will be reported at the time premiums are paid for the purchase of the deferred annuity and the premium tax amount will be deducted from the policy owner’s account. The full initial premium deposit will be reflected in the contract delivered to the policy owner and the payment of the premium taxes will be reported to the policy owner when the first annual Contract Summary is delivered. It is important that the policy owner is aware of the premium tax liability at the point of sale. Please make sure your clients are aware of this situation and how Equitable will process the transaction.

Procedures – *California, Nevada, Texas and West Virginia

Premium taxes will be charged on a ‘back-end’ basis only upon annuitization in the states of California, Nevada, Texas and West Virginia.

*Product is pending state approval.

Ways to submit the application

Include all the application pages any applicable forms such as the Suitability, Disclosure and Transfer forms.

Please do not destroy any materials until a suitability underwriting decision has been made.

Fax to:

888-352-5126

Attn: Annuity New Business

Mail to:

Equitable Life & Casualty Insurance Company

Attn: Annuity New Business

PO Box 2460

Salt Lake City, UT 84111

Express Mail to:

Equitable Life & Casualty Insurance Company
Attn: Annuity New Business
299 South Main Street, Suite 1100
Salt Lake City, UT 84111

Forms

Required Forms:

Application for Individual Single Premium Deferred Annuity (**ICC17 MYGA APP**) or (**MYGA APP OT – Rev 102318**)

- State specific version may be required

Supplemental Information Form (**ELC-SS-SUPP**)

Secure Savings Certificate of Disclosure (**ELC-SS-DISC – Rev 110118**)

Secure Savings Elite Certificate of Disclosure (**ELC-SS-DISC-ELITE**)

- Not required in WI

Suitability Acknowledgement (**ELC-SS-SUIT**)

- State specific version in FL

Additional Forms:

Qualified/Non-Qualified Transfer Form (**ELC-SS-RFF**)

- Required if Owner is transferring funds from another company to purchase annuity. Owner's current financial institution may require a Medallion Signature Guarantee.

Non-Resident Verification Form (**ELC-SS-NR**)

- Required when the application is signed outside of the Owner's resident state. Not allowed in Alabama, Arkansas, Massachusetts, Minnesota, Mississippi, Oregon, Utah and Washington.

Certification of Trust (**ELC-SS-CTR**)

- Required when the Owner is a trust.

72(U) Tax Certification Form (**ELC-SS-T72**)

- Required when the Owner is not a person (trusts, estates and other entities).

Replacement Form:

Replacement Notice (**ELC-SS-REP**)

- State specific version may be required. Not required in MI.
- Form is required in the following states whether or not there is actually a replacement taking place: AL, AK, AR, AZ, CO, HI, IA, KY, LA, ME, MD, MS, MT, NE, NH, NJ, NM, NY, NC, OH, OR, RI, SC, TX, UT, VA, WI, and WV.

State Specific Forms:

WI – Preliminary Contract Summary (**ELC-SS-WI**) – Form must be left with the Owner.

FL – Disclosure and Comparison of Annuity Contracts (**ELC-SS-DAC (FL)**).

Types of Owners

Joint Ownership

- Must sign in all designated areas.
- No additional forms required.

Power Of Attorney

- POA owned contracts must be submitted with appropriate Power of Attorney documentation.
- POA owned contracts must be signed by the POA acting/signing as both Annuitant and Owner (Signature example: *Jane Doe as POA for John Doe*).

Business Ownership

- Business owned contracts must be accompanied with appropriately notarized Corporate Resolution or Articles of Incorporation.
- Business owned contracts will require a 72(U) Tax Certification Form (**ELC-SS-T72**).
- The party signing on behalf of the business must be named on the Corporate Resolution or Articles of Incorporation. They must sign in all Owner designated areas with appropriate title included.
- Business owned contracts must have a human annuitant who must sign in all designated areas.
- Suitability will be performed on the Business and the Suitability form must be completed with the Business information.

Trusts

- Trust owned contracts must be accompanied with appropriately notarized Trust Documentation naming the terms of the Trust and the Trustees.
- Trust owned contracts must submit a Trust Verification Form (**ELC-SS-CTR**).
- The party signing on behalf of the Trust must be named on the Trust Documents. They must sign in all Owner designated areas with "Trustee" listed after the signature.
- Trust owned contracts must have a human annuitant who must sign as such in all Annuitant designated areas.
- Suitability will be performed on the Trust and the Suitability form must be completed with the Trust information.

Types of Funds

Accounts that may be registered with Equitable are Roth IRA, Traditional IRA, SEP IRA and Non-Qualified.

Qualified Funds Accepted

Roth IRA, Traditional IRA, SEP IRA, Roth 401k, Traditional 401k, 403(a), 403(b)

We will accept inherited IRAs only when the Spouse of the deceased is inheriting the IRA.

Qualified Funds Not Accepted

Simple IRA

Non-Qualified Funds Accepted

New Money, Mutual Funds, Brokerage Accounts, CD's

Transfers

Equitable will accept transfers coming from accounts listed under the Types of Funds section.

Transfers must be like-to-like. The registration (Owner/Annuitant) must match exactly what is registered at the surrendering company.

New Equitable Account	Funds accepted into new account
Traditional IRA	IRA, 401k, 403a, 403b, Inherited IRA
Roth IRA	Roth IRA, Roth 401k
Non-Qualified	New Money, Mutual Funds, Brokerage Accounts, CDs

A qualifying transfer must have its RMD taken prior to the funds being transferred.

A Replacement Form must be submitted with any transfers replacing any or all of a Life or Annuity policy.

Transfers that qualify as a Replacement must submit a current statement of the replacing contract.

Suitability

100% of the submitted applications are reviewed by a suitability reviewer. Agents may aid the suitability review process by explaining the recommendation in an individualized cover letter submitted with the application and fully cooperating with any requests for additional information. Examples of such situations may include, but are not limited to:

- Annuities funded out of liquid assets may not be greater than 50% of total liquid assets for applicants age 65 or over (exceptions may be made for applicants with significant remaining liquid assets.)
- Annuities funded out of liquid assets may not be greater than 75% of total liquid assets for applicants under age 65 (exceptions may be made for applicants with significant remaining liquid assets.)
- The benefit for the consumer to transfer their assets from another carrier to Equitable is unclear based on the information provided.
- The consumer has minimal liquid assets set aside for emergencies. Generally, a consumer must have remaining liquid assets (after purchase of annuity) of at least \$10,000.
- The expenses of the consumer are greater than their income.
- The consumer is forfeiting a living benefit.
- The consumer anticipates taking a distribution from the annuity is less than 12 months.
- Surrender charges or penalties will be applied by the replaced company at the time of transfer. Generally, surrender charges must be no greater than 5% (surrender charges less than 5% for older applicants may be subject to heightened review).

There are situations that will result in a suitability decline and a contract will not be issued. Examples of those situations may include, but are not limited to:

- Applications for annuities that will be funded through a mortgage-related transaction.
- Solicitation of an annuity in a state that expressly prohibits their residents from purchasing outside their state of residence, regardless of the circumstance. Equitable does not allow such sales in the following states: Alabama, Arkansas, Massachusetts, Mississippi, Oregon, Utah and Washington.
- Substantial surrender charges or penalties on the replacement of an annuity.
- A lack of information to support the sales recommendation.
- Contact with the customer indicates a lack of awareness about the sales transaction in general.
- Replacement of an annuity issued within the preceding 24 months.

All applications are considered on an individual basis. Equitable reserves the right to limit or reject any application based on the suitability of each client.

Commissions

Commission Calculations

- Commissions are based on the Guarantee Period chosen and the Owner's age.
- In cases of Joint Ownership, the older of the Owner and the Joint Owner will determine the commission amount.
- In the instance of Entity ownership, the commission is calculated using the Annuitant's age.

Splitting Agents

- The splitting agent's Name, Number and Split % must be indicated on the Supplemental Information form. The Split % must equal 100%. All agents must be contracted with Equitable prior to submitting an application.

Chargebacks

- Within the first 12 months: 100% commission chargeback in the event of death (other than accidental death), cancellation, full or partial surrender, or rescission.
- Within the first 13 – 24 months: 50% commission chargeback in the event of death (other than accidental death), cancellation, full or partial surrender, or rescission.
- If accidental death, no commission chargeback will occur. We will obtain a Death Certificate to determine the manner of death.

Delivery Receipts

- Equitable will pay commissions upon issuance of a policy.
- If a Delivery Receipt is not received within 31 days of issuing of the policy, there will be a chargeback of paid commissions.
- Delivery Receipt must be submitted on all applications in the following states: LA, NH, PA, and WV

Withdrawals

- Secure Savings: In the first policy year, the greater of Accumulated Interest or Required Minimum Distribution (RMD) may be withdrawn. In the second policy year and after, the greater of 5% Penalty Free Withdrawal, Accumulated Interest or RMD may be withdrawn. All liquidity features are automatically included with the policy at no additional cost.
- Secure Savings Elite 2-year: All or a combination of the Accumulated Interest, RMD, and 5% Penalty Free Withdrawal riders may be purchased. Refer to the current Rate Sheet for the crediting rate reduction associated with each rider.
- Secure Savings Elite 5-year: There is no liquidity available.

Surrender Charges

2 Year Guarantee Period

Policy Year	1	2
Surrender Charge	9%	8%

5 Year Guarantee Period

Policy Year	1	2	3	4	5
Surrender Charge	9%	8%	7%	6%	5%

Surrender Charges and MVA reset for every Guarantee Period. Example: Should a client upon renewal renew their 5-year contract into a new 5-year term, they will begin the surrender period over again.

Death Benefit

Ownership Arrangement	Who Dies	Result
Annuitant and Owner are the same	Annuitant/Owner	Secure Savings - Full <u>Account Value</u> is paid to the beneficiary(s). Secure Savings Elite – <u>Cash Surrender Value</u> is paid to the beneficiary(s).
Owner and Annuitant are different	Annuitant	The Owner may become the Annuitant or name a new Annuitant.
Owner and Annuitant are different	Owner	Secure Savings - Full <u>Account Value</u> is paid to the beneficiary(s). Secure Savings Elite – <u>Cash Surrender Value</u> is paid to the beneficiary(s).
Annuitant and Owner are different, and the Owner is an Entity	Annuitant	The death of the Annuitant will be treated as the death of the Owner. Secure Savings – The Full <u>Account Value</u> is paid out to the beneficiary(s). Secure Savings Elite – The <u>Cash Surrender Value</u> is paid out to the beneficiary(s).

Joint Owners on the policy	Either Owner	Surviving Owner is made the primary beneficiary and either the Full <u>Account Value</u> is paid for the Secure Savings or the Cash Surrender Value is paid for the Secure Savings Elite. If the deceased Owner's spouse is the sole beneficiary, the spouse may continue the contract in his or her own name.
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Renewals

All States EXCEPT Florida

When a Guarantee Period ends, the annuity will enter a renewal period. We will mail a notice to the client 45 days before the end of the current Guarantee Period outlining all available options, which include:

- Renewing for another Guarantee Period that is the same as the current;
- Electing a new guarantee period available at the time of renewal;
- Surrendering the contract without penalty;
- Taking a partial withdrawal without penalty; or
- Applying the Account Value to an Income Option.

If the client does not elect one of the available options by the end of the first 30 days of the renewal period ("30-Day Window"), the contract will automatically renew. If the current Guarantee Period is:

- 2-years: the first automatic renewal option will be 3-years. The second automatic renewal option will be for 2-years.
- 5-years: the automatic renewal option will be 5-years.

Beyond the 30-Day Window, surrender charges and MVA will continue until the renewal Guarantee Period has expired. This renewal process will continue until full surrender, annuitization or death.

FLORIDA Only

When a Guarantee Period ends, the annuity will enter a renewal period. We will mail a notice to the client 45 days before the end of the current Guarantee Period outlining all available options, which include:

- Renewing for another Guarantee Period that is the same as the current;
- Electing a new guarantee period available at the time of renewal;
- Surrendering the contract without penalty;
- Taking a partial withdrawal without penalty; or
- Applying the Account Value to an Income Option.

If the client does not elect one of the available options by the end of the first 30 days of the renewal period ("30-Day Window"), the contract will automatically renew. If the current Guarantee Period is:

- 2-years: the first automatic renewal option will be 3-years. The second automatic renewal option will be for 2-years.
- 5-years: the automatic renewal option will be 5-years.

Beyond the 30-Day Window, surrender charges and MVA will continue until the renewal Guarantee Period has expired. This renewal process will continue until the earlier of the 10th Policy anniversary, full surrender, annuitization or death.

Contact information

New Business Inquiry	(888)-352-5178
Agency and Contracting	(888)-352-5120
Agent Commission Questions	(888)-352-5120
Customer Service-Policy Holders	(833)-889-0910
New Business Fax	(888)-352-5126
Agency Services Fax	(801)-579-3781
New Business Email	Annuity.New.Business@equilife.com
Agency Services Email	Annuity.AgencyServices@equilife.com
Mailing Address	Equitable Life & Casualty Insurance Company, P.O. Box 2460 Salt Lake City, UT 84110
Overnight Address	Equitable Life & Casualty Insurance Company, 299 South Main Street, Suite 1100 Salt Lake City, UT 84111