

## **Great American Financial Resource** **Business Procedures**

### **Contracting and Licensing**

Anyone who was not “mass appointed” needs to complete the GAFRI Bank Rep Appointment form and either fax it to (513) 412-5144, or scan and email it to [GAFRILicensing@GAFRI.com](mailto:GAFRILicensing@GAFRI.com). They do not need a copy of your license as they will check the DOI websites to confirm number and that it is active. They appoint immediately as they do not do “just in time appointments”. It can take 7 to 10 days to get appointed. Appointment paperwork needs to be dated one day prior to writing new business though they prefer the rep to have their agent number prior to writing business.

### **NAIC Suitability and Product Training**

For those states that must follow the new NAIC Suitability and Product Training Requirements please fax down your certification page showing you have completed the 4 hours of Annuity Suitability CE with your appointment form. Click here to fulfill the Great American product training requirement. <https://naic.pinpointglobal.com/GALICbank/Apps/Default.aspx>. This link can also be found on our website.

### **Literature**

For marketing brochures, please email me your name, address, phone number and the quantity you are requesting. The forms are provided on our website or I can email them to you. At this time they are not including new business forms in with the marketing materials when mailing out kits. Please refer to our website for all forms.

### **Commissions**

Commissions can be paid daily or weekly depending on back office’s choice. If paid weekly, GAFRI pays commissions on Mondays for the week’s prior commissions.

### **New Business Address**

Please mail all new business to the following address:

#### Overnight Address:

Great American Financial Resource  
301 E Fourth Street, 10<sup>th</sup> Floor  
Cincinnati, OH 45202  
800-438-3398

#### Regular Mail Address:

Great American Financial Resource  
PO Box 5420  
Cincinnati, OH 45201-5420

### **Transfer Procedures**

Required paperwork is sent by FedEx 2 day delivery within 2-4 days to prior carrier. Follow-ups with prior carrier occur every 10 days until all required information and funds are received.

### **Rate Change and Rate Lock Procedures**

#### **GAFRI Fixed Annuities**

In a decreasing rate environment - business must be dated prior to the rate change date and received 5 business days from the rate change date. GAFRI will hold a rate for 60 days if we are awaiting funds from another carrier. The rate hold starts the day the application is received. If a rep is going after funds please complete the transfer form in its entirety and write at top of form in big letters “rep to obtain funds”. They must have the transfer form to be able to get a 60 day rate lock.

### **GAFRI Index Annuities**

There is not a rate lock on index annuities with Great American, however the rates can only change on the 7<sup>th</sup> or 21<sup>st</sup> of each month and they try to give 30 day's notice but in this environment they can't always accommodate that. Client will always get the rate in effect at the time the funds are received.

### **Illustrations**

Please contact Dee Schmidt for any illustration requests. Please include Clients Name, DOB, Premium, Qual or Nonqual, Product Name, Gender, if wanting to see withdrawals or all growth.

### **Great American Website**

Agents and clients can view account information on Great Americans website. Go to [www.gafri.com](http://www.gafri.com). You will need to follow the instructions for first time use.

### **NIGO Issues**

You will receive an email direct from Great American with any "Not in Good Order" (NIGO) issues regarding the paperwork you submitted. In most situations, the rep can just update their copy of the form and initial it themselves then fax it in. However, if a signature or date is missing or incorrect, the client will need to correct and initial the changes, then fax it to GAFRI. NIGO fax number is 888-788-1693. Please make sure the policy number is on all forms.

### **Paperwork Issues – See samples on our website**

#### **Application –**

- Joint Owners – Pays on death of either owner to surviving owner regardless who is listed as primary beneficiary. Please still indicate "Surviving Spouse" if owned by both husband and wife and children as contingent. If owned by two owners not husband and wife, indicate both names under primary and also an additional form is needed to be completed called the Important Notice Regarding Non-Spouse Joint Owners of an Annuity Contract. This additional form is not required for Spouses.
- Section 3D Special Requests– Please breakdown the amounts being contributed. For instance, \$50k is coming from a 1035 exchange and \$50k is coming from a check.

#### **Disclosure Document**

Does not require a signature. Please make sure you give this information to your client.

#### **Suitability Form**

If you are required to complete the GAFRI Suitability Form, Question 13, Health of Joint owner must be completed even if no joint owner. There is a N/A box that can be checked.

#### **Exchange/Rollover/Transfer Request Form**

In section 3C, it asks if your client needs to take out their RMD prior to transfer. GAFRI is not RMD friendly in the first contract year only; therefore one of those boxes must be checked. You should have the client take out their RMD prior to the transfer. GAFRI is RMD friendly after the first contract year.

For any and all questions please contact Dee Schmidt at 866-959-1010 ext 711 or [dschmidt@midwoodfinancial.com](mailto:dschmidt@midwoodfinancial.com). All forms and marketing brochures can be found on our website, [www.midwoodfinancial.com](http://www.midwoodfinancial.com). Click on AdvisorLink. You will need your company's unique username and password. Please contact Dee for this information.