
Product Comparison Quote Proposal

FIRELIGHT BASE



Platform

PRODUCT COMPARISON QUOTE PROPOSAL

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Insurance Technologies, LLC

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iConnect Design Approach - Product Comparison Quote Proposal

Project Overview

FireLight will provide the ability for agents to select products from the quote results page to produce a product comparison document. Agents can use this new document to provide comparison data for a selection of products best suited to fit the client's needs. The PDF document will contain high level product comparison details and provide carriers the ability to include a one-page disclosure document. Data included in the comparison document will display slight variations based on product type (Fixed, MYGA and Fixed Indexed). This new document can be printed or sent via email. The ability to select from Basic Proposal and Product Comparison Proposal will be visible on the print and email dialogs, defaulting to Basic Proposal. Optional Documents default to select Product Disclosures. Both default selections on the print and email dialogs for quote type and optional documents can be manually de-selected. Optional documents will generate once per proposal set if both proposal types are selected.

Impacts:

Annuity Quote - New comparison document available for print and email selection, defaults for quote document and optional documents

Email-Email template updated to support both annuity quote document type

1 Annuity Product Comparison Proposal Document-Fixed Indexed Products

A Product Comparison Proposal document will be available for Fixed Indexed Annuity products.

1. Product Comparison Proposal document setup:
 - a. No cover page
 - b. Portrait Layout
 - c. Font: Calibri
 - d. Show 3 products side-by-side, per page
 - e. Each page will support 4 column width per page (one column for label, 3 for product/detail comparisons)
 - i. If less than 3 products are selected to compare, the number of product columns displayed will match the number of products selected.
 - ii. If more than 3 products are selected to compare, the document will repeat the columns as needed on a new page until the number of products selected are shown.

1. Example: 8 Products are selected for the comparison proposal-The first 3 products will be reflected on pages 1-3+, the next 3 products are reflected on pages ~4-6+ and the final 2 products are reflected on pages ~7-9+. (Page numbers used as examples are dependent on the product type, number of indices, etc. that would impact how many pages are needed for the information presented.)
 - f. Data will wrap in each respective column
 - g. Specific requirements for each data item are represented below
 - i. All data is stored in the repository database, unless otherwise noted.
 - ii. All NULL data values will be shown as blank, unless otherwise noted.
 - h. Page numbers are shown in the footnote, and only inclusive of the pages included in the comparison proposal will be numbered; not including any optional documents requested in addition to the Product Comparison Proposal. (Pagination is relative, not absolute.)
2. Each row has specific text/values expected to be displayed. [Mock-up contains matching number definitions for development.]
 - a. Organization logo
 - i. Header
 - ii. Centered
 - b. Title: Product Comparison Proposal
 - i. Bolded
 - ii. Centered
 - iii. Calibri 12 or 14 font
 - c. Search criteria details
 - i. Alphanumeric
 - ii. Centered
 - iii. Premium format \$##,###.##, 2 decimals
 - iv. This will contain all selections and defaults used during the search criteria (quote input), wrapping text/values as needed.
 - v. If Product Type = 13, Fixed Indexed, then:
3. Comparison based on search criteria of:
 - a. Age {Annuitant_IssueAge}
 - b. State {Illustration_State_Fullname}
 - c. Premium \${Annuity_InitialPremium_Amount}
 - d. Product Type {Product_ProductType}
 - e. Rating {Product_ProductRating_AMBest}
 - f. Non-Qualified or Qualified {Annuity_TaxQualification}
 - g. Carriers(#)
 - h. Surrender Charge Years(#)

- i. Features and Riders(#)
 - i. Where Carriers(#), Surrender Charge Years(#), and Riders(#) is the number selected in the Filters sections at the bottom of the quote wizard.
- j. Company
 - i. Parsed to Product Repository as “OrgId”
 - ii. Alphanumeric
 - iii. left justified
- k. Company Rating
 - i. Admin tool, Organization Settings, Organization/A.M. Best
 - ii. Alphanumeric
 - iii. left justified
- l. Product
 - i. Parsed to Product Repository as “ProductName”
 - ii. Alphanumeric
 - iii. left justified
- m. Description
 - i. Parsed to Product Repository as “Description”
 - ii. String
 - iii. left justified.
- n. Surrender Charge Schedule and Fees
 - i. Parsed to Product Repository as “Duration” and “Percentage”
 - ii. The surrender charge schedule that applies to the jurisdiction selected for the quote will display.
 - iii. Alphanumeric
 - iv. left justified
 - v. comma separated values
 - vi. multiple rows possible
 - vii. If the schedule and/or fees are not jurisdiction specific, display the schedule or fees only.
 - 1. Example: 8, 8, 7, 6, 5
 - viii. If schedule and fees are jurisdiction specific, display the specific jurisdiction designated to the schedule and/or fee.
 - 1. Example: Ohio: 8, 8, 7, 6, 5
- o. Policy Fees
 - i. Parsed to Product Repository as “FeeAmt”, “FeePct”, “FeeType”, “FeeTypeQualifier”
 - ii. The column will be divided to show the name of the fee left justified in the left part of the column and fee amounts on the divided part of the column on the

right, left justified. Include the name of the static fee ("FeeTypeQualifier") with the fee amount or percent

1. Policy Fee (TC1)
2. Administrative Fee (TC2)
3. Mortality and Expense Fee (TC4)
4. Recordkeeping Fee (TC48)
 - a. dollar format: \$#,##.## ("FeeAmt")
 - i. 2 decimals
 - b. percent format: ##.##% ("FeePct")
 - i. 2 decimals
 - c. left justified
 - d. If the fee is NULL, display a blank value.

p. Free Withdrawal

- i. Parsed to Product Repository from Rate Spreadsheet
- ii. Alphanumeric
- iii. left justified
- iv. Values shown may be
 1. Blank/NULL
 2. Interest
 3. Percent
 - a. percent format is ##%
 - b. no decimals
- v. The column will be divided to show static labels of "Year 1" and "Years 2+" on the left of the divided column
 1. left justified
- vi. The values for each line will show on the divided part of the column on the right (matched up with corresponding title)
 1. left justified.

q. Riders and Benefits

- i. Parsed to Product Repository as "RiderType"
- ii. Include the name of the Riders and Benefits in the order shown below.
- iii. The column will be divided to display the static rider name on the left of the divided column
 1. TC206=Death Benefit
 2. TC204=GLIR Income Benefit
 3. TC215=GLWB Income Benefit
 4. TC336=GMWB Income Benefit
 5. TC213=Long Term Care
 6. TC212=Premium Bonus

7. TC217=ROP/Interest Rate Option
8. TC202=Waiver of Surrender Charge
 - a. Additional support may be needed for additional type codes not listed.
- iv. Alphanumeric
- v. left justified
- vi. A “Yes” or “No” data value for each line will show on the divided part of the column on the right (matched up with corresponding title), left justified
- r. Rider and Benefit Fees
 - i. Parsed to Product Repository as Rider Option “FeeAmt”, “FeePct” and “FeeType”
 - ii. Include the name of the Rider and Benefit Fees in the order shown below.
 - iii. The column will be divided to display the static name of the rider or benefit fee left justified in the left part of the column and fee values on the divided part of the column on the right, left justified.
 1. TC4=Base M&E Charges
 - a. Ensure this is listed under the Rider and Benefit Fees. Do not use the policy level fee here that is also the same TC.
 2. TC5=Asset Based Admin Charges
 3. TC33=Rider M&E Charges
 4. TC50=Feature/Rider Benefit Charge
 - a. Additional support may be needed for additional type codes not listed.
 - iv. The fee amount or percent will be aligned with the corresponding fee name (line matches up straight across with fee name and fee value).
 1. Numeric
 2. left justified
 3. dollar format \$#,##.##
 - a. 2 decimals
 4. percent format ##.##%,
 - a. 2 decimals
- s. Fixed Account
 - i. Parsed to Product Repository from Rate Spreadsheet.
 - ii. The column will be divided to show the name of the rate/effective date left justified in the left part of the column and matching value on the divided part of the column on the right, left justified.
 - iii. Applies only to Fixed Indexed Annuity product type 13.
 - iv. Data format is ##.##%
 1. 2 decimals
 - v. date format is mm/dd/yyyy

- t. Indexed Accounts
 - i. Parsed to Product Repository from Rate Spreadsheet.
 - ii. Applies only to Fixed Indexed Annuity product type 13.
 - iii. Only the indexed accounts stored in the repository database for the product will be shown.
 - iv. Each indexed fund will be grouped together with a blank line space before starting the details for the next indexed account.
 - v. Alphanumeric
 - vi. left justified
 - vii. data format is ##.##%, 2 decimals
 - viii. The data displayed in this row is not static.
- u. Static disclaimers and disclosures will be shown on the last page of the Product Comparison Proposal document, left justified.
 - i. The date the Product Comparison Proposal is generated will be inserted for "<mm/dd/yyyy>".
 - ii. All other data is static for the disclaimer and disclosure section. Spacing is shown as desired.

"All annuity rate quotes and products are shown through FireLight® Quote.

Product details are based on jurisdiction, age and premium amount. Product fees and rates are current as of <Date> and provided by the insurance companies in the above quote(s). Although every effort is made to provide current and accurate information, final product fees and rates may differ from quoted product fees and rates and will be determined by the insurance company.

This proposal comparison contains data provided by the insurance companies but may be limited. Please refer to the product guide for comprehensive product details.

Before submitting business with a company, the representative must be appointed with the company and a licensed agent in the state that you are soliciting business."

- v. Display page numbers centered at the bottom of each page in the Product Comparison Proposal
 - i. Page numbers should not include any additional (optional) documents selected to be printed or emailed with the Product Comparison Proposal; pagination is relative, not absolute.
 - 1. Example: Page 1 of 3

Acceptance Criteria

- Product Comparison document created to support values/details for Fixed Indexed products.

- Document formatting is correct.
- No cover page is created.
- Layout is portrait.
- Font is Calibri
- Rider and Benefit names are displayed left justified as a static value in the order requested. Data values are displayed as "Yes" or "No", left justified.
- Rider and Benefit Fees are displayed left justified with appropriate formatting and correct sign representation for dollar and percentage values.
- Fixed Account values are left justified with appropriate formatting and correct sign representation for dollar and percentage values.
- Indexed Accounts is left justified with appropriate formatting and correct sign representation for dollar and percentage values. When values are not provided, a blank value is displayed. A blank line space separates each set of index information.
- Fixed Account Rates row displays for Fixed Indexed products. When values are not provided, a blank value is displayed.
- Indexed Accounts row displays for Fixed Indexed products. When values are not provided, a blank value is displayed.
- Static disclaimers/disclosures are presented as requested. The date is displayed correctly as the date of proposal generation.
- When less than 3 products are selected, columns only display to match the number of products selected. Example: 2 products are selected, only 2 data columns are displayed. The third data column is blank.
- When more than 3 products are selected, the document repeats columns as needed until the number of products selected are complete. Data for each product flows onto each page as needed and is not interrupted. Example: Products 1-3 are displayed on pages 1-3, Products 4, 5 are on pages 4-6. All corresponding data for each product flows onto each page until the data is complete for that product before repeating the document set for the additional product(s).
- Row data is carried over to the next page (as needed).
- Optional documents (ie: Product Disclosures, Product Guides, etc.) are included after the Product Comparison Proposal document in the correct order for each product available.
- Pagination on the Product Comparison Proposal only includes the number of pages present for the Product Comparison Proposal document and does not include any additional documents in the page count; pagination is relative, not absolute.

2 Annuity Product Comparison Proposal Document-Fixed and MYGA Products

A Product Comparison Proposal document will be available for Fixed and Multi-Year Guaranteed (MYGA) Annuity products.

1. Product Comparison Proposal document setup:
 - a. No cover page
 - b. Portrait Layout
 - c. Font: Calibri
 - d. Show 3 products side-by-side, per page
 - e. Each page will support 4 column width per page (one column for label, 3 for product/detail comparisons)
 - i. If less than 3 products are selected to compare, the number of product columns displayed will match the number of products selected.
 - ii. If more than 3 products are selected to compare, the document will repeat the columns as needed on a new page until the number of products selected are shown.
 1. Example: 8 Products are selected for the comparison proposal-The first 3 products will be reflected on pages 1-3+, the next 3 products are reflected on pages ~4-6+ and the final 2 products are reflected on pages ~7-9+. (Page numbers used as examples are dependent on the product type, number of indices, etc. that would impact how many pages are needed for the information presented.)
 - iii. Data will wrap in each respective column
 - f. Specific requirements for each data item are represented below
 - i. All data is stored in the repository database, unless otherwise noted.
 - ii. All NULL data values will be shown as blank, unless otherwise noted.
 - g. Page numbers are shown in the footnote, and only inclusive of the pages included in the comparison proposal will be numbered; not including any optional documents requested in addition to the Product Comparison Proposal. (Pagination is relative, not absolute.)
2. Each row has specific text/values expected to be displayed.
 - a. Organization logo
 - i. Header
 - ii. Centered
 - iii. Sized proportionately
 - b. Title: Product Comparison Proposal
 - i. Bolded
 - ii. Centered
 - iii. Calibri 12 or 14 font
 - c. Search criteria details
 - i. Alphanumeric
 - ii. Centered
 - iii. Premium format \$##,###.##, 2 decimals

- iv. This will contain all selections and defaults used during the search criteria (quote input), wrapping text/values as needed.
- v. If Product Type = 5, Fixed or 16, MYGA, then comparison based on search criteria of:
 - 1. Age {Annuitant_IssueAge}
 - 2. State {Illustration_State_Fullname}
 - 3. Premium \${Annuity_InitialPremium_Amount}
 - 4. Product Type {Product_ProductType}
 - 5. Rating {Product_ProductRating_AMBest}
 - 6. Non-Qualified or Qualified {Annuity_TaxQualification}
 - 7. Carriers(#)
 - 8. Guarantee Periods(#)
 - 9. Riders(#)
 - a. Where Carriers(#), Guarantee Period(#) and Riders(#) is the number selected in the Filters sections at the bottom of the quote wizard.
- d. Company
 - i. Parsed to Product Repository as "OrgId"
 - 1. Alphanumeric
 - 2. left justified
- e. Company Rating
 - i. Admin tool, Organization Settings, Organization/A.M. Best
 - ii. Alphanumeric
 - iii. left justified
- f. Product
 - i. Parsed to Product Repository as "ProductName"
 - ii. Alphanumeric
 - iii. left justified
- g. Description
 - i. Parsed to Product Repository as "Description"
 - ii. Currently, the PPfA data entered for this field is often blank or a repeat of the product name.
 - iii. String
 - iv. Left justified.
- h. Guarantee Period
 - i. Applies only to Fixed product type 5 and Multi-Year Guarantee (MYGA) product type 16.
 - ii. String
 - iii. Left justified

- i. Surrender Charge Schedule and Fees
 - i. Parsed to Product Repository as “Duration” and “Percentage”
 - ii. The surrender charge schedule and fees will be displayed for the jurisdiction selected for the quote.
 - iii. Alphanumeric
 - iv. left justified
 - v. comma separated values
 - vi. multiple rows possible
 - vii. If the schedule and/or fees are not jurisdiction specific, display the schedule or fees only.
 - 1. Example: 8, 8, 7, 6, 5
 - viii. If schedule and fees are jurisdiction specific, display the specific jurisdiction designated to the schedule and/or fee.
 - 1. Example: Ohio: 8, 8, 7, 6, 5
- j. Policy Fees
 - i. Parsed to Product Repository as “FeeAmt”, “FeePct”, “FeeType”, “FeeTypeQualifier”
 - ii. Include the name of the fee with the fee amount or percent
 - iii. left justified
 - iv. Policy Fee (TC1), Administrative Fee (TC2), Mortality and Expense Fee (TC4), Recordkeeping Fee (TC48) (“FeeTypeQualifier”)
 - v. dollar format: \$#,##.## (“FeeAmt”)
 - 1. 2 decimals
 - vi. percent format: ##.##% (“FeePct”)
 - 1. 2 decimals
 - vii. The column will be divided to show the name of the fee left justified in the left part of the column and fee amounts on the divided part of the column on the right, left justified.
 - 1. If the fee is NULL, display a blank value.
- k. Free Withdrawal
 - i. Parsed to Product Repository from Rate Spreadsheet
 - ii. Alphanumeric
 - iii. left justified
 - iv. Values shown may be
 - 1. Blank/NULL
 - 2. Interest
 - 3. Percent
 - a. percent format is ##%
 - b. no decimals

- v. The column will be divided to show labels of "Year 1" and "Years 2+" on the left of the divided column, left justified
- vi. The values for each line will show on the divided part of the column on the right (matched up with corresponding title), left justified
- I. Riders and Benefits
 - i. Parsed to Product Repository as "RiderType"
 - ii. Include the name of the Riders and Benefits in the order shown below.
 - iii. The column will be divided to display the static rider name on the left of the divided column
 - 1. TC206=Death Benefit
 - 2. TC204=GLIR Income Benefit
 - 3. TC215=GLWB Income Benefit
 - 4. TC336=GMWB Income Benefit
 - 5. TC213=Long Term Care
 - 6. TC212=Premium Bonus
 - 7. TC217=ROP/Interest Rate Option
 - 8. TC202=Waiver of Surrender Charge
 - a. Additional support may be needed for additional type codes not listed.
 - iv. Alphanumeric
 - v. left justified
 - vi. A "Yes" or "No" data value for each line will show on the divided part of the column on the right (matched up with corresponding title), left justified
- m. Rider and Benefit Fees
 - i. Parsed to Product Repository as Rider Option "FeeAmt", "FeePct" and "FeeType"
 - ii. Include the name of the Rider and Benefit Fees in the order shown below.
 - iii. The column will be divided to display the static name of the rider or benefit fee left justified in the left part of the column and fee values on the divided part of the column on the right, left justified.
 - 1. TC4=Base M&E Charges
 - a. Ensure this is listed under the Rider and Benefit Fees. Do not use the policy level fee here that is also the same TC.
 - 2. TC5=Asset Based Admin Charges
 - 3. TC33=Rider M&E Charges
 - 4. TC50=Feature/Rider Benefit Charge
 - 5. Additional support may be needed for additional type codes not listed.
 - iv. The fee amount or percent will be aligned with the corresponding fee name (line matches up straight across with fee name and fee value).
 - 1. Numeric

- 2. left justified
- 3. dollar format \$#,##.##
 - a. 2 decimals
- 4. percent format ##.##%,
 - a. 2 decimals
- n. Interest Rates
 - i. Parsed to Product Repository from Rate Spreadsheet
 - ii. Applies only to Fixed product type 5 and Multi-Year Guarantee (MYGA) product type 16.
 - iii. The column will be divided to show the name of the rate/effective date left justified in the left part of the column and matching values on the divided part of the column on the right, left justified.
 - iv. Data format is ##.##%, 2 decimals
- o. Static disclaimers and disclosures will be shown on the last page of the Product Comparison Proposal document, left justified.
 - i. The date the Product Comparison Proposal is generated will be inserted for "<mm/dd/yyyy>".
 - ii. All other data is static for the disclaimer and disclosure section. Spacing is shown as desired.

"All annuity rate quotes and products are shown through FireLight® Quote.

Product details are based on jurisdiction, age and premium amount. Product fees and rates are current as of <Date> and provided by the insurance companies in the above quote(s). Although every effort is made to provide current and accurate information, final product fees and rates may differ from quoted product fees and rates and will be determined by the insurance company.

This proposal comparison contains data provided by the insurance companies but may be limited. Please refer to the product guide for comprehensive product details.

Before submitting business with a company, the representative must be appointed with the company and a licensed agent in the state that you are soliciting business."

- p. Display page numbers centered at the bottom of each page in the Product Comparison Proposal
 - i. Page numbers should not include any additional (optional) documents selected to be printed or emailed with the Product Comparison Proposal; pagination is relative, not absolute.
 - 1. Example: Page 1 of 3

Acceptance Criteria

- Product Comparison document created to support values/details for Fixed products.

- Product Comparison document created to support values/details for Multi-Year Guaranteed (MYGA) products.
- Document formatting is correct.
- No cover page is created.
- Layout is portrait.
- Font is Calibri
- Rider and Benefit names are displayed left justified as a static value in the order requested. Data values are displayed as "Yes" or "No", left justified.
- Rider and Benefit Fees are displayed left justified with appropriate formatting and correct sign representation for dollar and percentage values.
- Interest Rates information is left justified, accurately displayed with appropriate formatting and correct sign representation for dollar and percentage values.
- Guarantee Period row displays for Fixed or MYGA products.
- Interest Rates row displays for Fixed and MYGA products.
- Static disclaimers/disclosures are presented as requested. The date is displayed correctly as the date of proposal generation.
- When less than 3 products are selected, columns only display to match the number of products selected. Example: 2 products are selected, only 2 data columns are displayed. The third data column is blank.
- When more than 3 products are selected, the document repeats columns as needed until the number of products selected are complete. Data for each product flows onto each page as needed and is not interrupted. Example: Products 1-3 are displayed on pages 1-3, Products 4, 5 are on pages 4-6. All corresponding data for each product flows onto each page until the data is complete for that product before repeating the document set for the additional product(s).
- Row data is carried over to the next page (as needed).
- Optional documents (ie: Product Disclosures, Product Guides, etc.) are included after the Product Comparison Proposal document in the correct order for each product available.
- Pagination on the Product Comparison Proposal only includes the number of pages present for the Product Comparison Proposal document and does not include any additional documents in the page count; pagination is relative, not absolute.