INSURANCE TECHNOLOGIES

Annuity Rate Management

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Platform

ANNUITY RATE MANAGEMENT

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iConnect 204852 Design Approach - Annuity Rate Management

This enhancement will create a new tool for distributors to use for rate comparisons leveraging the quote activity recently built for life products. This will allow advisors to search for the best annuity products rates and carrier ratings. The agent will be able to search for the product that best fits the client needs while using filters to refine the product search and selection. PDF documents will be available to view and provide to the agent for each product selection. The user will also be able to move into the next activity of illustration or new application with the data entered into the annuity rate quote activity.

1 Annuity Rates: Admin Tool

The quote tool will be enhanced to allow quoting for annuity rates. There will be differences in fields and data driven by the channel selection (annuity vs. life). The quote functionality will remain the same for the life insurance products that has already been built, and the annuity functionality will be added. Enhancements will be made for the data retrieval and storage for existing quote but will not negatively impact the quoting platform.

1.1 Admin: Add Disable Annuity Quote and Disable Life Quote Group Options to new section labeled Quote.

Add a new section named Quote.

Add two new options for selection under the new section "Quote" on App tab in Groups.

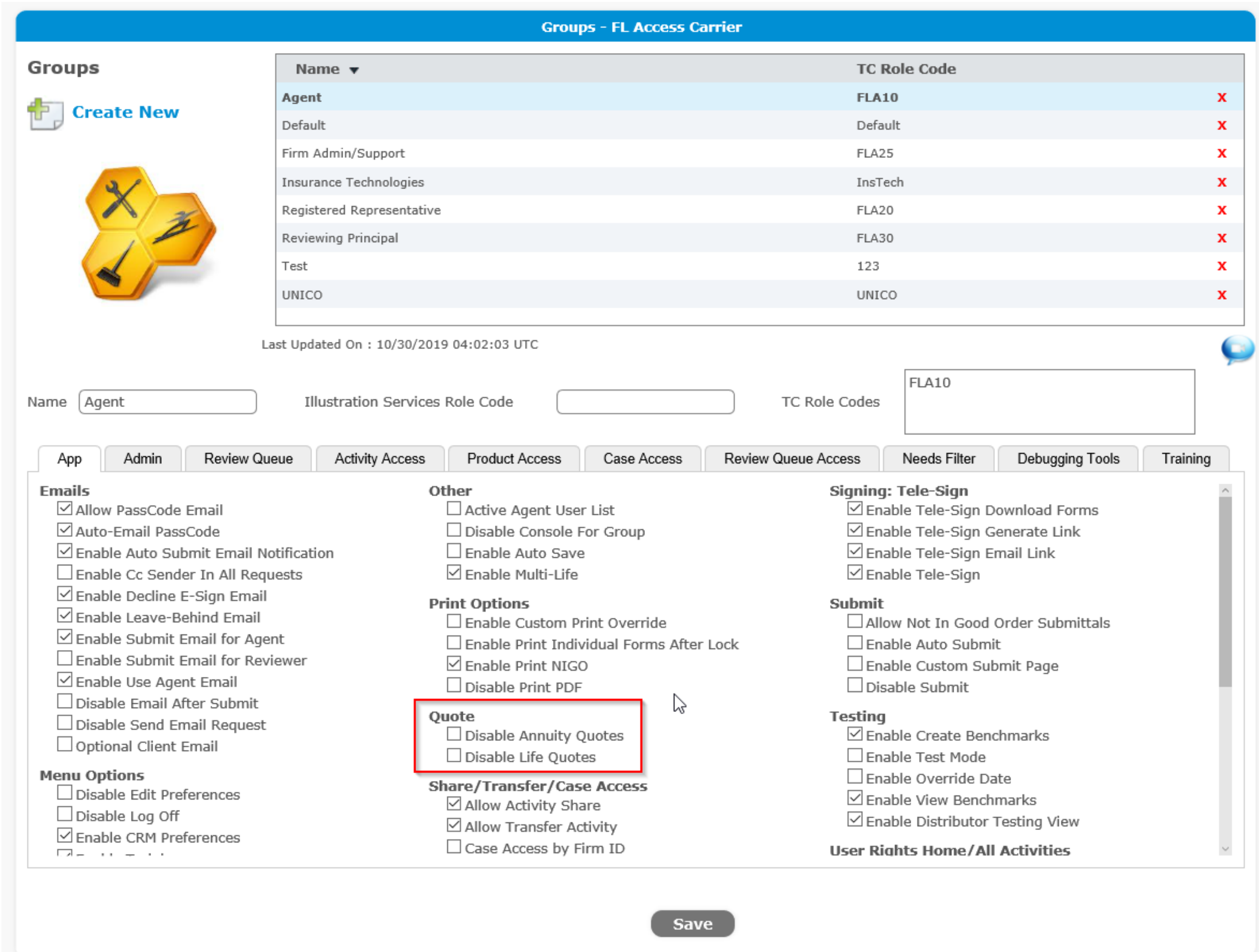
1. Disable Annuity Quotes

2. Disable Life Quotes

This group option will limit quotes to either annuity and/or life or allow both.

Insert this section so all options in section remain in alphabetical order as displayed.

Boxes can be selected as stand-alone or in conjunction with each other.



Acceptance Criteria

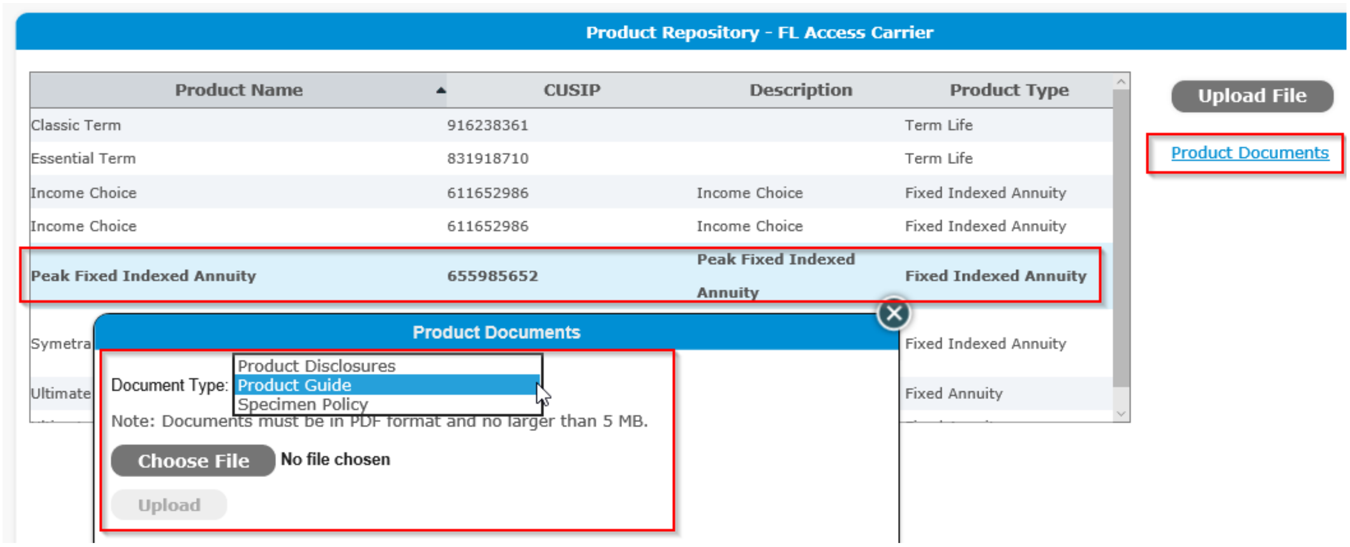
- "Disable Annuity Quotes" is added in Groups, App tab, "Quote" section with a selection box.
- "Disable Life Quotes" is added in Groups, App tab, "Quote" section with a selection box.
- "Disable Annuity Quotes" and "Disable Life Quotes" are inserted in the "Quote" section alphabetically.
- "Disable Annuity Quotes" can be individually selected.
- "Disable Life Quotes" can be individually selected.
- "Disable Annuity Quotes" and "Disable Life Quotes" can both be selected.

1.2 Attach one or more static PDFs to a product

The client will need a way to manually upload static PDFs for the Product Guide, Product Disclosures. and Specimen Policy. This will be associated with the repository that will be visible in the product via the linking.

Inside the quote, it can optionally be opened for each annuity rates quote.

Manual Upload of Annuity Product Documents:



Acceptance Criteria

- Upload and attach a Product Guide static PDF to a product in the repository.
- Update the Product Guide static PDF and replace with a new PDF.
- Remove the Product Guide static PDF.
- Upload and attach a Product Disclosure static PDF to a product in the repository.
- Update the Product Disclosure static PDF and replace with a new PDF.
- Remove the Product Disclosure static PDF.
- Upload and attach a Specimen Policy static PDF to a product in the repository.
- Update the Specimen Policy static PDF and replace with a new PDF.
- Remove the static Specimen Policy PDF.
- View and upload in the repository.
- Upload and attach an Underwriting Guide static PDF to a product in the repository
- Update the Underwriting Guide static PDF and replace with a new PDF.
- Remove the static Underwriting Guide PDF.
- Document list is alphabetized.

1.3 Add Annuity Rates email template for the agent to Quote

Add an email template for Annuity Rates to Quote. This will be directed to the agent.

1. Allow sender to modify the template text.

2. Calculate expiration date for the email template. Leverage logic in quote email.

3. Email template format:

Email Template Type: Annuity Rate Quote

Grouping: Quote

Email Subject: Annuity Rate Quote Proposal for <Agent_FullName>

Dear <Agent_FullName>,

You are receiving this notice in reference to the annuity rate quote you recently requested. Please use the link below to review the rates outlining the products we discussed. This email link expires in <EXPIRY_DAYS> days. Please take action prior to the expiration.

This annuity rate quote was prepared based on information provided such as issue state, age and product type. These rates may be different from the final rates from the issuing company.

Thank you for your interest in these products.

<User_FullName>

To review the annuity rate quote, click on <URL_LINK>. If a new window does not automatically appear, you may have to copy the link and paste it into the address bar of a new browser window.

Data Items:

<User_FullName>: User Full Name from General section in Preferences

<Agent_FullName>: Agent First Name and Last Name concatenated together from the Agent Section in Preferences, Agent_FirstName Agent_LastName or the quote wizard agent section.

Acceptance Criteria

- Email template contains correct language.
- Sender can modify the email template.

1.4 Admin: Automated Creation of Quote for Annuity Rates Activity

Leverage the existing quote so that all updates to the shell products are delivered with every release.

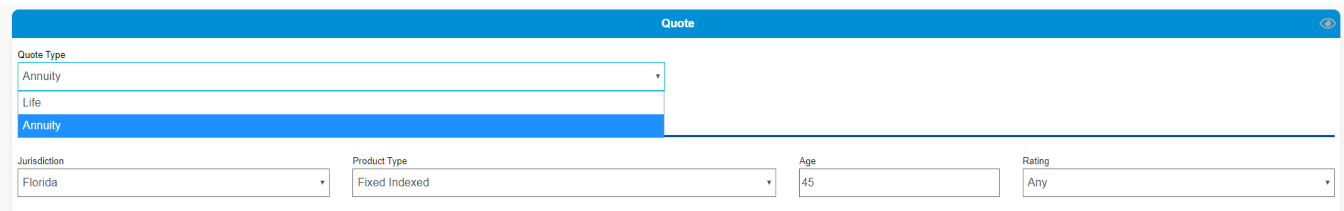
Acceptance Criteria

- Quote for annuity rates is created and updated in distributor environments - UAT, Staging, Production.
- Quote for annuity rates is created and updated in carrier environments - UAT, Staging, Production.

2 Annuity Rates: Wizard / UI

2.1 FLApp: Update Quote Wizard to include Annuity products.

Update the existing Quote Wizard for Term Life Products to include Annuity Products. The user will be able to switch between Life and Annuity Quote Types.



Below are the fields for Annuity only followed by the groups/sections for both Annuity and Life. Note that there are no changes to the Life Quotes except for minor label changes.

The fields, field properties and field order in the Annuity Inputs are as follows:

1. Quote Type

The groups/sections and field order for both Annuity and Life are as follows -

Group 1

1. Quote Type (no Section Name)

Group 2

Section Name: If Quote Type = Annuity, then Welcome to Annuity Quotes, else if Life, the Welcome to Life Quotes

If Annuity, then fields are -
2. Jurisdiction
3. Product Type
4. Age
5. Product Rating
If Life, then field is -
2. Jurisdiction
Group 3
Section Name: If Quote Type = Annuity, Product, else if Life then Client
If Annuity, then fields are -
6. Market Type
7. Initial Premium Amount
If Life, then fields are -
3. First Name
4. Last Name
5. Gender

6. Date of Birth
7. Issue Age
8. Override Age
Group 4
Section Name: If Quote Type = Life, then Underwriting. Not applicable to Annuity.
8. Risk Class
9. Table Rating
10. Flat Extra Amount
Group 5
Section Name: If Quote Type = Life, then Product. Not applicable to Annuity.
11. Face Amount
12. Premium Mode
Group 6
Section Name: If Quote Type = Life, then Riders. Not applicable to Annuity.
13. Accidental Death Benefit
14. Accidental Death Benefit Amount
15. Child Rider
16. Child Rider Amount
17. Waiver of Premium

Acceptance Criteria

- Correct sections and fields appear for Quote Type Annuity.
- Correct sections and fields appear for Quote Type Life.
- Labels are correct.
- Field types are correct.
- List options and order are correct.
- Defaults are correct.
- Common tags and list values are correct.
- Validation works where applicable and messages are correct.
- Fields appear in the correct order.
- Fields are grouped correctly.
- Section Names are correct and appear with the correct fields.

2.2 FLApp: Update Quote Filters to support Annuity products.

Update the quote filters to support Annuity products.

Carrier filter applies to both Life and Annuity products - no change.

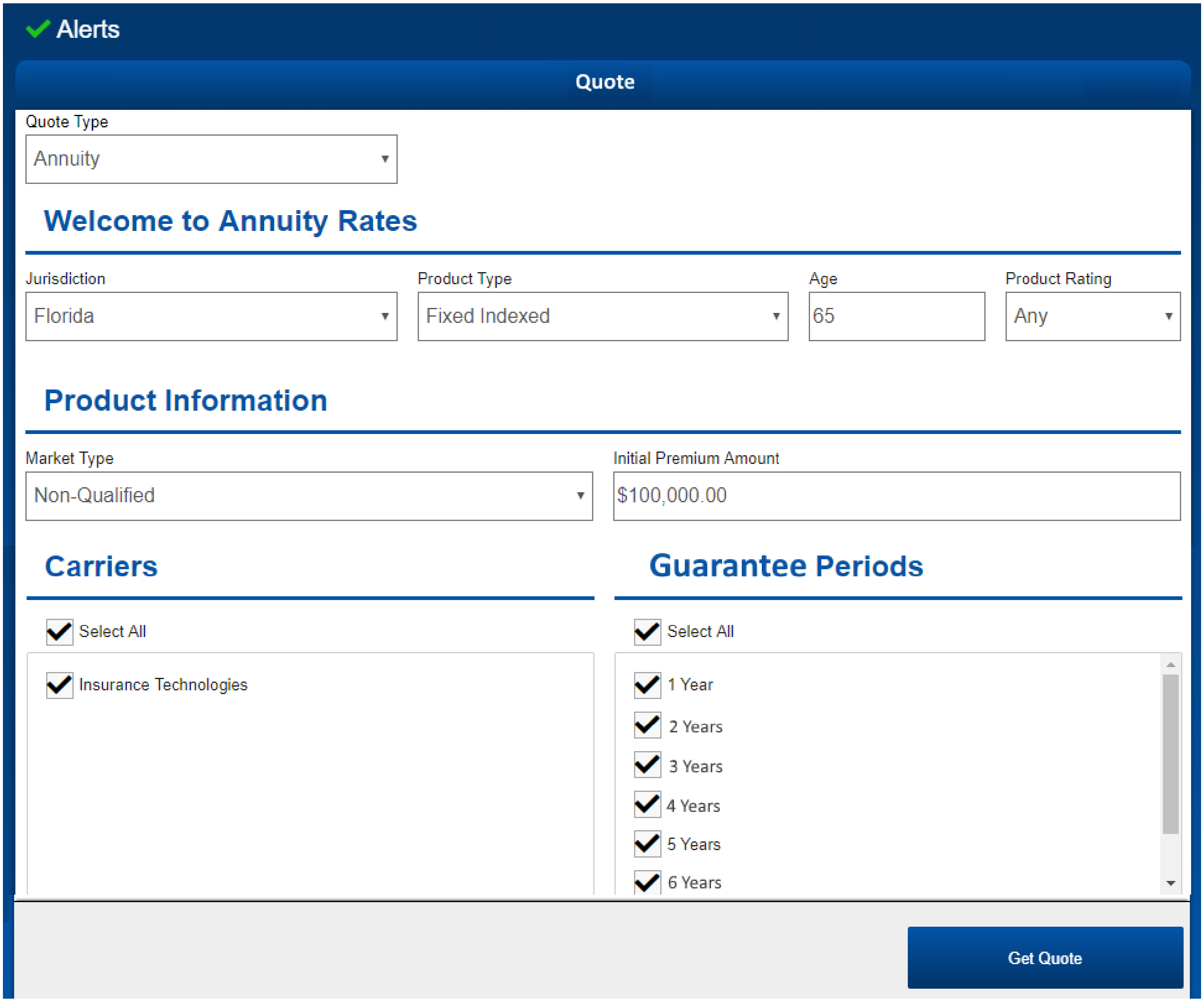
If Quote Type = Life, then Term Periods appears.

If Quote Type = Annuity and Product Type = Fixed or Multi-Year Guaranteed, then Guarantee Periods appears.

If Quote Type = Annuity and Product Type = Fixed Indexed, then Surrender Charge Years appears.

Guarantee Period options are:
1 Year
2 Years
3 Years
4 Years
5 Years
6 Years
7 Years
8 Years
9 Years
10 Years
11 Years
12 Years
13 Years
14 Years
15 Years
16 Years
17 Years
18 Years
19 Years
20 Years

Surrender Charge Years
1 Year
2 Years
3 Years
4 Years
5 Years
6 Years
7 Years
8 Years
9 Years
10 Years
11 Years
12 Years
13 Years
14 Years
15 Years



Acceptance Criteria

- Term Periods filter appears with Product Type Term Life.
- Guarantee Periods filter appears with Product Type Fixed and Multi-Year Guaranteed.
- Surrender Charge Years filter appears with Product Type Fixed Indexed.
- Options match the requirements for the new filters.
- Select All and Unselect All options work correctly in both filters.
- Get Quote button is disabled if no carriers are selected.
- Get Quote button is disabled if nothing is selected in Guarantee Periods, Surrender Charge Years or Term Periods.

2.3 FLApp: Update Quote Type list in Wizard based on Group Options.

Update the Quote Type list on the Quote Wizard based on what is selected in the Group Options Disable Annuity Quote and Disable Life Quote.

Acceptance Criteria

- If both group options are not selected, then Annuity and Life appears in the list, defaulting to the option set in Preferences.
- If Disable Annuity Quote is selected and Disable Life Quote is not, then only Life appears in the list.
- If Disable Life Quote is selected and Disable Annuity Quote is not, then only Annuity appears in the list.

2.4 FLApp: Add New Preferences Options and Section for Quote.

Add new options in Preferences to support Quote.

Add new section labeled Quote below Reviewer if Groups\Activity Access Quote is true, else remove section and fields.

Add two new fields, both are visible if the section is visible.

Default Line of Business – dropdown list, choices are Annuity and Life.

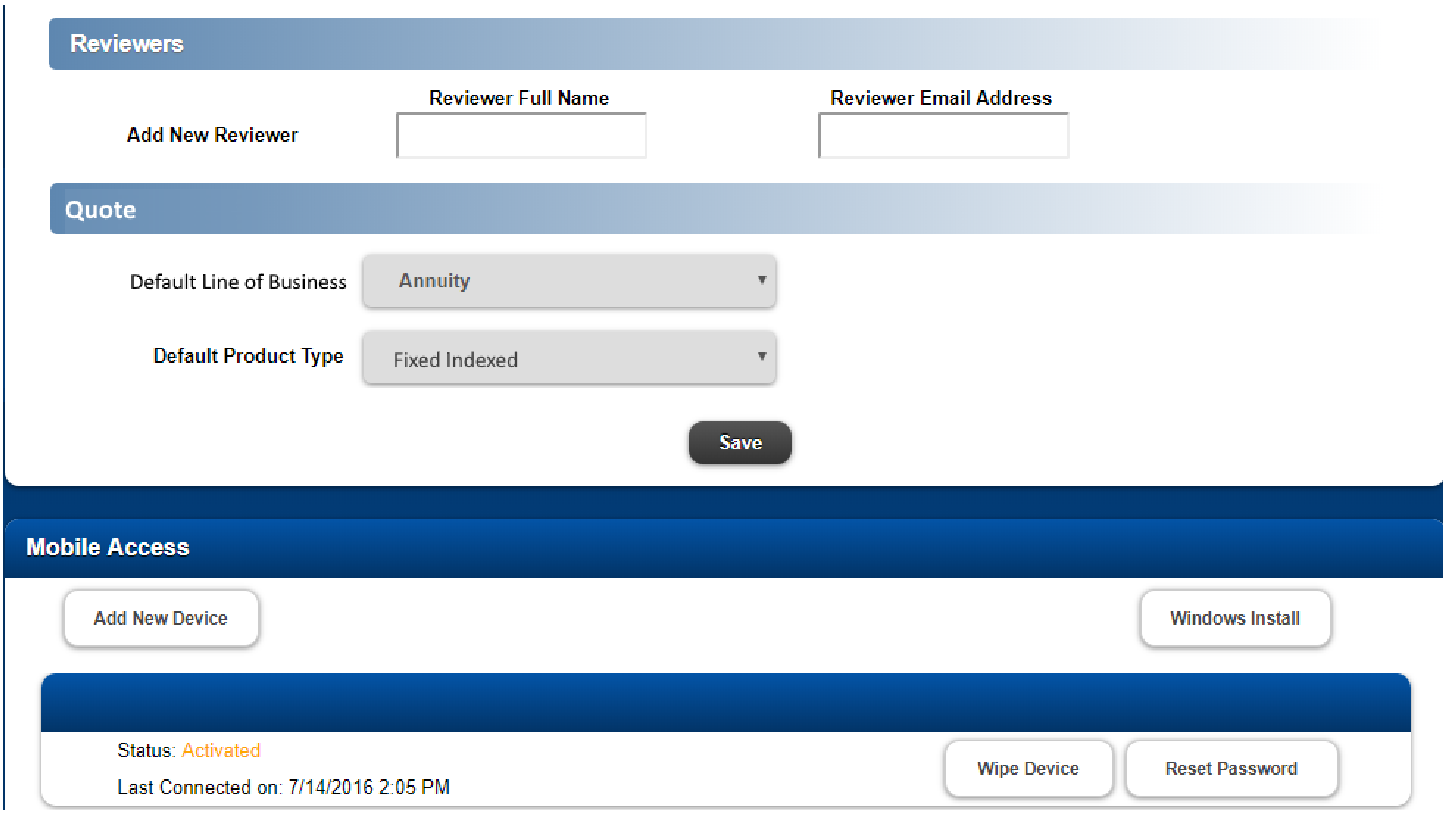
If both Allow Annuity Quote and Allow Life Quote is true, add Annuity and Life to the list.

If Allow Annuity Quote is True and Allow Life Quote is False, only add Annuity to the List.

If Allow Annuity Quote is False and Allow Life Quote is True, only add Life to the List.

If both Allow Annuity Quote and Allow Life Quote is false, then nothing appears in the list.

If the user changes options in the Admin and the saved options are no longer valid, set the lists to appropriate choice, which may be blank.

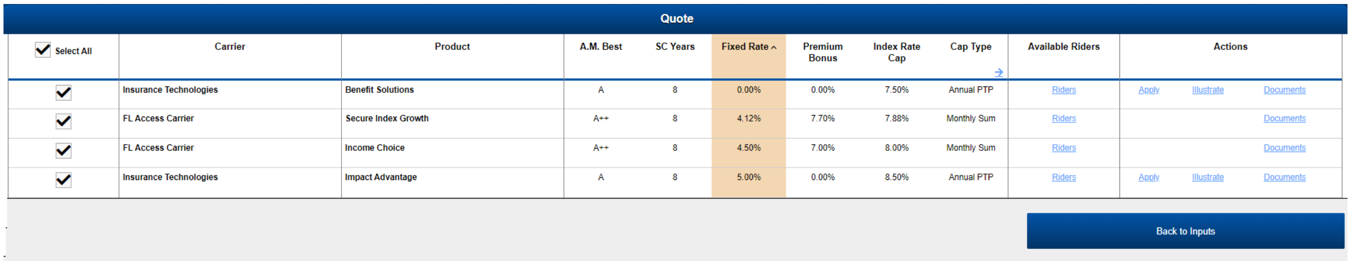


Acceptance Criteria

- The new section appears in the correct order in Preferences if Group Activity Access Quote is true, else section does not appear.
- Default Line of Business appears if group option Allow Annuity Quote or Allow Life Quote is true.
- Default Line of Business has two choices: Annuity and Life.
- The choices in Default Line of Business are based off of the Allow Annuity Quote and Allow Life Quote group options.
- Default Product Type appears.
- Default Product Type choices are correct based on Groups options or Default Line of Business.
- Options save correctly when Save is selected.
- Options are updated correctly when the Admin Allow Annuity Quote and Allow Life Quote options are changed, as well as the Default Line of Business is changed.
- When a quote activity is created, the Product_QuoteType data item is populated with the value selected in 'Default Line of Business'.

2.5 Quote Page: Add Quote Page for Annuity Products.

Add a quote page for the annuity products.



Acceptance Criteria

- Quote page appears in full screen.
- Sort by and Sort Order dropdown lists are removed.
- Column header section appears.
- Column headers match list.
- Applicable column headers sort in ascending and descending order. Non-sort columns cannot be sorted.
- Columns appear in the correct order.
- Conditional columns appear based on the product type.
- Active sort column is highlighted.
- Data appears in the columns from the available options in the product repository.
- Cap Type expands for each quote where it is available and displays the data from the product repository.
- Available Riders expands for each quote where it is available and displays the data from the product repository.

2.6 Quote Page: Add a Method to See Hidden Columns with Lower Screen Resolutions and Sizes.

Lower screen resolutions and sizes will not display all columns with the full Quote page width.

Add a method to see all the columns - lowest supported screen resolution is 1024 by 768.

Acceptance Criteria

- All columns are able to be viewed in 1024 by 768 resolution.
- All columns are able to be viewed when the screen size is resized to smaller than full screen.
- Scrolling appears when it applies.
- Scrolling functions to the left and right after and before the locked columns.

2.7 Quote Page: Display product repository data for all annuity product fields.

Add the data from the product repository in all fields.

Add for data from the product repository in the expandable fields, Cap Type and Available Riders.

If Product Type = Fixed or MYGA, FLI_PRODUCT_TYPE = 5 or 16, then display columns:

- Carrier Name - string
- Product Name - string
- A.M. Best - string; rating entered in Organization settings
- Years Rate GTD: Numeric, no decimals
- SC Years: Numeric, no decimals
- Current Rate: Percentage, 2 decimals
- Base Rate: Percentage, 2 decimals
- Premium Bonus: Percentage, 2 decimals
- Free Withdrawal Yr 1 | Yrs 2+
- Max Issue Age: Numeric, no decimals
- Minimum Premium: Format $###,###, no decimals
- Available Riders: Strings, separate line for each rider.
- Actions: If loaded, you will see Apply, Illustrate and Documents links.

If Product Type = Fixed Indexed, FLI_PRODUCT_TYPE = 13, then display columns:

- Carrier Name - string
- Product Name - string
- A.M. Best - string; rating entered in Organization settings
- SC Years: Numeric, no decimals
- Fixed Rate: Percentage, 2 decimals
- Premium Bonus: Percentage, 2 decimals
- Index Rate Cap: Percentage, 2 decimals
- Cap Type: String
- Free Withdrawal Yr 1 | Yrs 2+
- Max Issue Age: Numeric, no decimals
- Minimum Premium: Format $###,###, no decimals
- Available Riders: Strings, separate line for each rider.
- Actions: If loaded, you will see Apply, Illustrate and Documents links.

Acceptance Criteria

- Data from repository appears in the applicable fields.
- Data from repository appears in the expandable fields, Cap Type and Available Riders.

2.8 Quote Page: Add user defined column selection and ordering.

Add the ability for users to define the column selection and order on the quote page. This applies to both Life and Annuity. It only applies to the data columns in the scrollable section.

Acceptance Criteria

- Can include and exclude columns in the scrollable columns section.
- Can change the order of the columns in the scrollable columns section.
- Locked columns outside the scrollable section cannot be removed or moved.

3 Annuity Rates: Print PDF

3.1 Proposal: Add a standard annuity rates proposal template

Add a standard quote proposal. Need to add the layout and the common tags.

The page will be in landscape mode.

Header, Body, and Footer sections.

Header section - repeats on every page.

Left, Center and Right header sections.

Add underline at bottom of all 3 sections (see attached).

Left section -

Line 1: **Rate Information**, format bold and underline.

Line 2: Issue Age

Line 3: Jurisdiction

Center section -

Optional organization logo

Right section -

Line 1: **Product Information** format bold and underline

Line 2: Premium Amount {Annuity_InitialPremium_Amount}, format $###,###,## (2 decimals)

Example:

Add two or more blank lines between the header and body section.

Body section will display the headers and values that vary by product(s) selected from the General section, and the Agent_Business_PhoneNumber from the Agent section in Preferences. Format: email, phone number. If only one exists, then email or phone number. If neither exist, then do not display.

Example:

Prepared by Joe Jackson	Page 1 of 1	joe@jacksonfinancial.com, 451-555-0909

Acceptance Criteria

- HTML for proposal PDF has been created for Fixed Indexed.
- HTML for proposal PDF has been created for MYGA and Fixed.