



**Nationwide®**

**Fixed Annuity Suitability Checklist**  
Nationwide Life Insurance Company  
Nationwide Life and Annuity Insurance Company  
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## 1. Purpose

The purpose of this document is to outline common questions, scenarios, and requirements regarding the Nationwide suitability review. Please note that this is not a comprehensive list, but rather commonly requested points of clarification. Not for use for NSLLC business.

## 2. Suitability Checklist

### Customer Suitability for Fixed Annuity Products (FAF-0109AO)

- ☐ All sections must be completed
- ☐ Section 8 Surrender - Year 1 Surrender Charge % is the percentage during the first year of the contract
- ☐ Section 13 - The value of the annuity being purchased should be included in Total Non-Liquid Assets (13c) and Total Net Worth (13e)
- ☐ Section 24 - If the funds have been in the funding account less than 13 months, please provide details in P4 and include the previous account statement
- ☐ Section 26c - Complete if replacing a product with income rider and purchasing an income rider with Nationwide, at the client's expected age when taking income (26a)
- ☐ Section 27b - Complete with annuitization amount if an annuity replacement and purchasing a SPIA with Nationwide, with the same selected payment option and frequency
- ☐ The Financial Professional Statement section must provide fair and balanced advantages and disadvantages of any replacement or exchange. It is important to include any specific benefits, riders or loss of income when outlining information in P2 of the Suitability form.
- ☐ Client Signature Section:
  - ☐ Acknowledgments of replacement with 3% or greater minimum interest rate
  - ☐ Acknowledgment of guaranteed income for contracts being replaced

### Additional Suitability Considerations

- ☐ Please provide recent, complete quarterly/annual statements for all associated accounts if the source of funds is a securities-based or insurance product
  - ☐ If replacing an annuity to purchase an immediate annuity with Nationwide, please provide an annuitization quote from the contract being replaced
  - ☐ Pension Election Documents (Defined Benefit plan) income comparison required if purchasing an income rider or immediate annuity
- ☐ Alterations/corrective fluid use must be initialed and dated by client

### Insurance Only Non-Solicitation Form (FAFF-0001AO)

Please complete this form when a variable securities-based product will be liquidated to fund a Nationwide fixed annuity product and your Financial Professional is an insurance only producer. Examples: Variable Annuity, Brokerage Account, 401(k), etc.

- ☐ Section 3, all boxes completed with account information (Insurer Name is Company Name)

### Miscellaneous New Business Forms (as needed)\*

- ☐ Product Disclosure - Product specific form is required for all fixed-indexed annuities
- ☐ Transfer of Assets - Needed if Nationwide is to request funds from surrendering company
- ☐ Replacement Forms - Needed as required by state, includes recently surrendered/inherited contracts
- ☐ Florida Suitability Forms - Must be received within 10 calendar days of client signature
  - ☐ DFS-H1-1980 (All cases)
  - ☐ DFS-H1-1981 (For each contract being replaced)
- ☐ Plan Types/Tax Qualification
  - ☐ 5304-SIMPLE
  - ☐ 5305-SEP
  - ☐ 401(a) Disclosure/Qualified Plan Submission Report (QPSR)/Plan Documents

\*This is not a comprehensive list of good order requirements. Additional forms and information may be needed. For additional questions please contact your marketing partner or the Nationwide National Sales Desk at 1 800 321-6064.