

Suitability Questionnaire

Fixed and Fixed Index Annuities

INSTRUCTIONS

Thank you for your interest in this annuity offered by Delaware Life Insurance Company ("Delaware Life" or "the Company").

The purpose of this questionnaire is to help ensure that the annuity you are purchasing is appropriate based on your insurance needs and financial objectives. Before submitting your application, you should be satisfied that the product meets your needs and objectives, and that you have the knowledge necessary to make an informed decision. At the end of this questionnaire, you will be asked to affirm that the annuity is suitable and appropriate for your retirement income needs. Delaware Life reserves the right to deny an application if the Company determines that the product may not be suitable.

Further, if the purchase of this annuity involves the replacement of an existing annuity contract or life insurance policy, you should be educated on the advantages and disadvantages of a replacement, and complete replacement forms as required by state regulations. Your privacy is a high priority to us and your information will be treated with the highest degree of confidentiality. A copy of Delaware Life's Privacy Policy can be found at www.delawarelife.com.

Please read the questions on this Suitability Questionnaire carefully and provide a response for each one. **Note that this Suitability Questionnaire must be completed in full, signed, and dated. We will otherwise be unable to consider your annuity application.**

APPLICANT'S PERSONAL INFORMATION

NAME	SOCIAL SECURITY NUMBER	AGE
EMPLOYMENT STATUS <input type="checkbox"/> EMPLOYED <input type="checkbox"/> UNEMPLOYED <input type="checkbox"/> RETIRED		
OCCUPATION (PREVIOUS OCCUPATION IF RETIRED OR UNEMPLOYED)		
WHERE DO YOU CURRENTLY RESIDE? <input type="checkbox"/> PERSONAL RESIDENCE <input type="checkbox"/> NURSING HOME <input type="checkbox"/> FAMILY MEMBERS RESIDENCE <input type="checkbox"/> ASSISTED LIVING FACILITY		

JOINT APPLICANT'S PERSONAL INFORMATION (IF APPLICABLE)

NAME	SOCIAL SECURITY NUMBER	AGE
EMPLOYMENT STATUS <input type="checkbox"/> EMPLOYED <input type="checkbox"/> UNEMPLOYED <input type="checkbox"/> RETIRED		
OCCUPATION (PREVIOUS OCCUPATION IF RETIRED OR UNEMPLOYED)		

NON-NATURAL OWNER INFORMATION (TO BE COMPLETED BY BENEFICIAL OWNER)

ENTITY
BENEFICIAL OWNER

DELAWARE LIFE ACCOUNT INFORMATION

PRODUCT NAME	PREMIUM AMOUNT \$
CONTRACT TERM/SURRENDER CHARGE PERIOD	

YOUR FINANCIAL INFORMATION & EXPERIENCE

- 1 What is your annual income? \$ _____
- 2 What is the income source? _____
- 3 What are your annual living expenses? \$ _____
- 4 What is your annual disposable income? (#1 minus #3) \$ _____
- 5 What is your approximate net worth? *[exclude home & personal property]* \$ _____
- 6 What is the amount of your liquid assets?
[checking account, savings account, CDs, stocks, bonds, mutual funds] \$ _____
- 7 What is your federal income tax bracket?
☐ less than 15% ☐ 15-28% ☐ greater than 28%
- 8 What is your tax filing status?
☐ Single ☐ Head of Household ☐ Widowed ☐ Married Filing Jointly ☐ Married Filing Separately
- 9 What other financial products do you currently own or have you previously owned? If you currently own any of these products, please select all that apply and include a current account value for each. If you previously owned any, but do not now, please select all that apply, and insert \$0.00 for each.

<input type="checkbox"/> None	<input type="checkbox"/> Certificate of Deposit	\$ _____
<input type="checkbox"/> Variable Annuity(ies) \$ _____	<input type="checkbox"/> Stocks/Bonds/Mutual Funds	\$ _____
<input type="checkbox"/> Fixed/Fixed Index Annuity(ies) \$ _____	<input type="checkbox"/> Money Market Account	\$ _____
<input type="checkbox"/> Variable Life Insurance \$ _____	<input type="checkbox"/> Reverse Mortgage	\$ _____
- 10 Do you anticipate a significant increase in living expenses (i.e., medical) or a decrease in annual income or liquid assets during the surrender charge period of the annuity? ☐ Yes ☐ No
 IF "YES," PLEASE EXPLAIN
- 11 Other than the premium in this annuity, do you have sufficient funds or other assets available to you, without penalty, for living expenses and in case of emergencies? ☐ Yes ☐ No
 IF "NO," PLEASE EXPLAIN
- 12 What are your financial objectives in purchasing this annuity? Select all that apply.

<input type="checkbox"/> Income Now	<input type="checkbox"/> Guaranteed Interest Rate	<input type="checkbox"/> Pass to Beneficiary(ies)
<input type="checkbox"/> Preservation of Capital	<input type="checkbox"/> Avoid Probate	<input type="checkbox"/> Growth
<input type="checkbox"/> Tax Deferral	<input type="checkbox"/> Lifetime Income	<input type="checkbox"/> Other _____
- 13 What is the premium source for this annuity? Select all that apply.

<input type="checkbox"/> Fixed Annuity	<input type="checkbox"/> Life Insurance	<input type="checkbox"/> CD	<input type="checkbox"/> Checking/Savings
<input type="checkbox"/> Variable Annuity	<input type="checkbox"/> Family Member	<input type="checkbox"/> Mutual Fund	<input type="checkbox"/> Reverse Mortgage/Home Equity Loan
<input type="checkbox"/> Index Annuity	<input type="checkbox"/> Non-Family Member (if so, please provide an explanation on a separate document)		
<input type="checkbox"/> Other (please explain) _____			

continued on next page

YOUR FINANCIAL INFORMATION & EXPERIENCE (continued)

- 14** Do you plan to hold the annuity until at least the end of the surrender charge period? ☐ Yes ☐ No
- 15** Is this a replacement of a life policy or annuity contract? ☐ Yes ☐ No
If "Yes," please provide the information requested below in 15a-d. Add an extra sheet if more space is needed.
If "No," proceed to Question 16.
- 15a** Current Carrier: _____
- 15b** Still in surrender period? ☐ Yes ☐ No
- 15c** Amount of surrender charge: \$ _____
- 15d** Have you exchanged or replaced any other life insurance policy or annuity contract within the last 36 months?
(In California, within the last 60 months?). ☐ Yes ☐ No

IF "YES," PLEASE EXPLAIN

- 16** How do you anticipate taking distributions from this annuity? Please select all that apply.
- | | | |
|---|--|--|
| <input type="checkbox"/> Annuitize | <input type="checkbox"/> Lump Sum | <input type="checkbox"/> Leave to Beneficiary(ies) |
| <input type="checkbox"/> Systematic Withdrawal | <input type="checkbox"/> Free Withdrawals | <input type="checkbox"/> No plans to access |
| <input type="checkbox"/> Withdrawals greater than the free amount | <input type="checkbox"/> Required Minimum Distribution | |
- 17** Do you understand that this annuity may have significant withdrawal, Market Value Adjustment and/or other charges, for withdrawals in excess of the free amount? ☐ Yes ☐ No

AFFIRMATIONS

Applicant Statement

This Suitability Questionnaire is designed to help you determine if purchasing a Delaware Life annuity contract meets your financial needs.

By signing below, you agree and understand that:

- The Delaware Life annuity contract is not a mutual fund, savings account, certificate of deposit, bond, security or similar financial product;
- The Delaware Life annuity contract is not a short-term investment. Any withdrawal of funds prior to the last day of the surrender and withdrawal charge period, as described in the annuity contract, may be subject to a charge as described in the annuity contract;
- Capital gains, loss of existing benefits, withdrawal or surrender charges, and/or tax liability may be incurred as a result of liquidating or withdrawing funds from any existing investment for the purpose of purchasing the Delaware Life annuity contract;
- The purchase of this annuity from Delaware Life is suitable and appropriate for my needs;
- The agent reviewed with me the Disclosure Statement for the annuity I have applied for and provided me with a copy;
- I acknowledge that all questions were answered truthfully; and
- I have read and understand the above statements.

APPLICANT SIGNATURE

X

DATE (MM/DD/YYYY)

Agent Statement

This Suitability Questionnaire is designed to help you determine if recommending the purchase of a Delaware Life annuity contract meets the financial needs of the Applicant(s).

By signing below, you agree to following:

- I have made no representation that differs from Delaware Life-approved sales materials;
- I have reviewed the Applicant's financial objectives; financial information; health and age information along with all information provide above and agree that recommendation of this annuity is suitable;
- The Applicant's decision to purchase this annuity is based on my recommendation;
- I have reviewed the Disclosure Statement for the annuity applied for and provided a copy to the Applicant(s); and
- I do not believe the Applicant(s) has a diminished capacity with regard to making financial decisions on his/her own behalf.

Massachusetts Applications Only

Have you sold other life policies or annuity contracts to the Applicant(s) which will remain in force when the annuity contract being applied for is issued? If so, please list the policies/contracts below (attach an additional sheet if necessary):

Contract/Policy Type	Contract/Policy Carrier	Contract/Policy Issue Date	Contract/Policy Current Value

☐

Check here if additional policies/contracts are listed on an attached sheet.

AGENT SIGNATURE

X

DATE (MM/DD/YYYY)