

Life Insurance and Annuity New Business Submission Checklist

The following documents should be completed and retained in your client files for the duration of the policy/contract term plus six years.

The Department of Labor Fiduciary Rule (“Rule”) states that a purchase recommendation made to a retirement investor must be in the client’s best interest at the time of the recommendation. As such, the list of documents below will help you demonstrate that when working with your client, you made reasonable efforts to obtain the relevant information needed for a Best Interest recommendation and that you provided point of sales disclosures required under the Rule’s Impartial Conduct Standards.

It is recommended that you use the same process for all clients.

1. _____ Fact Find/Needs Analysis signed by client
2. _____ Solution/Product Recommendation – Any product selection tool output or file notes
3. _____ Product Illustration – If utilized
4. _____ Carrier Application and Administrative Forms
5. _____ 84-24 Disclosure
6. _____ Agent Attestation (Optional)

You may want to print a copy of this checklist and keep it in the files as well.

