



July 16, 2018

## Income Assurance Immediate Need Annuity Sales Incentives

**Purpose:** Promote the sale of Income Assurance Immediate Need Annuity, issued by Genworth Life Insurance Company

### **Incentive 1 – Placed Applications**

**Eligible Participants:** Active individual producers who have completed the Genworth Income Assurance Immediate Need Annuity product training, are current on their Genworth Life Insurance Company appointment and Anti-Money Laundering training, and who are life/annuity licensed (unlicensed producers are not eligible).

**Incentive Period:** Application signed dates: July 1, 2018 through September 30, 2018  
And paid production placed by September 30, 2018

#### **How to qualify:**

- Submit applications for an Income Assurance Immediate Need Annuity (not available in NY, MO and ID), resulting in paid production during the Incentive Period
- First Paid Case: \$100
- Second Paid Case: \$200
- Third Paid Case: \$250
- Total potential per Producer is \$550 during the Incentive Period
- Incentive will be paid on qualified and non-qualified funds

#### **Notification of Qualifiers / Tracking:**

- Upon verification of in-force status, after 30 day free-look period, Genworth will pay producer incentives to the General Agency as they are earned via the regular weekly commission payment process, subject to a 1 week processing delay. The General Agency shall be solely responsible for payment of applicable compensation to its producers.

### **Incentive 2 – Submitted Application Experience Survey**

**Eligible Participants:** Active individual producers who have completed the Genworth Income Assurance Immediate Need Annuity product training, are current on their Genworth Life Insurance Company appointment and Anti-Money Laundering training, and who are life/annuity licensed (unlicensed producers are not eligible).

**Incentive Period:** Survey response dates: July 1, 2018 through September 30, 2018

#### **How to qualify:**

- Submit applications for Income Assurance Immediate Need Annuity (not available in NY, MO and ID)
- Respond to up to three Genworth surveys regarding the submitted application experience for an Income Assurance Immediate Need Annuity during the Incentive Period
- First completed survey response: \$100
- Second completed survey response: \$100
- Third completed survey response: \$100
- Total potential per Producer is \$300 during the Incentive Period

**Notification of Qualifiers / Tracking:**

- Participating annuity producer will submit completed electronic survey responses to Genworth
- Upon electronic receipt of completed survey, Genworth will pay any producer incentives to the General Agency as they are earned via the regular weekly commission payment process, subject to a 1 week processing delay. The General Agency shall be solely responsible for payment of applicable compensation to its producers.

**General Terms and Conditions**

Producers may participate only at the discretion of the principal of the agency and Genworth. Not all producers may participate – some producers may be deemed ineligible by the agency and/or Genworth. Participation by any individual producer is voluntary.

Void where prohibited by law.

Any annuity product introduced in the future may or may not be included in this incentive program. Such determination is at the sole discretion of Genworth and will be communicated at or about the time of the product introduction.

This incentive program is not intended to promote the sale of one product over another or to replace standard suitability reviews for individual sales.

In the event of multiple writing agents, the incentive will be calculated based on the split percentages applied to the policy for each agent. Charge-back rules included in the Genworth annuity commission schedules apply to this incentive. To receive an incentive under this program, the recipient Producer must be licensed at the time the incentive is disbursed.

All federal, state and local laws apply. All taxes and all other expenses, costs or fees associated with participation in this incentive program, including without limitation all tax obligations, are the sole responsibility of the incentive recipient(s). No substitution of incentives awarded to participants is permitted.

Genworth, without prior notice or approval of any other party, may discontinue this incentive program altogether, or may amend, modify, or delete any provision(s) of this incentive program, including without limitation, restricting or prohibiting the participation therein by any Marketer, Wholesaler or other person or entity. In the event of any discrepancy, inconsistency or ambiguity in the terms of this incentive program, such terms shall be interpreted by Genworth in its sole and absolute discretion and such interpretation shall be final and binding.

Income Assurance Immediate Need Annuity - single premium immediate annuities are issued by Genworth Life Insurance Company, Richmond, VA subject to policy form series ICC15GL3100, GL3100-0615, et al.

Features and benefits may vary by state or market.

All guarantees are based on the claims-paying ability of Genworth Life Insurance Company.

Your client should carefully read their contract. This is a brief product description. Consult the annuity contract for a detailed description of benefits, limitations, and restrictions. The contract terms and provisions will prevail.

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