

LPL Rate lock procedure guidelines

ANNUITY ORDER ENTRY (AOE) THROUGH AFFIRM

LPL mandates that annuity business be submitted through Annuity Order Entry, via AFFIRM, which is LPL's AOE platform. For business submitted via AFFIRM the **Final Submit Date** is used to determine the applicable rate. This is when the order is submitted on the platform for final review and approved by LPL. The date is displayed on the Annuity Order Entry Dashboard as the **Submitted** date on the order, with the final status showing as **Transmitted**. Delaware Life will use the final submit date as the last date to lock in rates prior to a rate change.

- If rework is required at LPL the final submit date is captured once that rework is approved by the LPL Back Office. We will not honor the original submit date when any type of resubmission occurs.
- Please check with the LPL AOE Team to confirm any firm requirements or approvals needed prior to submitting an electronic order.

Funds Availability

If the electronic annuity order is being funded as a Cash transaction from the account used to facilitate the AOE submission under the Funding Source **Client Account Funding**, funds must be available for the order to be sent to Delaware Life. All Cash orders must have available funds to allow LPL to submit both the funds and the electronic application, prior to the rate lock, to qualify for a higher rate (if rates are decreasing).

AOE Applications with Cash

Electronic applications submitted prior to the date of a rate change and received at Delaware Life within 14 calendar days from the effective date of the rate change will receive the better of the annuity rate in effect on:

- The date the application was signed/eSigned **OR**
- Date the annuity contract is issued

All electronic applications received beyond 14 calendar days from the effective date of the rate change will receive the annuity rate in effect on the date the contract is issued.

AOE 1035 Exchange / Transfer / Non-Carrier Initiated

Electronic applications must be submitted prior to the date of a rate change and received at Delaware Life within 14 calendar days from the effective date of the rate change. If **ALL** 1035 Exchange/Transfer funds are received at Delaware Life within 60 calendar days from the client signature date the annuity rate will be the better of the annuity rate in effect on:

- The date the application was signed/eSigned **OR**
- Date the annuity contract is issued

Funds not received within 60 calendar days from the client signature date will receive the annuity rate in effect on the date the contract is issued.

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Sales Support: 844.DEL.SALE (844.335.7253)

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For Client or Financial Professional (Non-Carrier) initiated funds Delaware Life requires a Transfer Form disclosing Client/Advisor ordered funds and that those funds are made payable to Delaware Life Insurance Company.

In Good Order Business

For all annuity business please ensure that your application and paperwork are submitted in good order. "Good order" means that all required forms are complete and the Advisor is properly credentialed (licensed, appointed, and product trained), and all required signatures are provided to complete the transaction. You may use Delaware Life's New Business Checklist, which is included with every application as a guide.

- An application is **not considered** in good order without Delaware Life's receipt of a signed application, signed disclosure statement, and transfer paperwork (if applicable).
- All paperwork may be submitted via the following methods: DTCC Attachments (within the AOE platform prior to final submission), email to AnnuityForms@DelawareLife.com, or fax to 800.883.9165.
- LPL requires review of all signed paperwork before it's submitted.
- Until a contract is issued, and while any requirement remains outstanding, Delaware Life reserves the right to close out an application file and return all funds received to date. The application is considered void and will not be eligible for an interest rate lock.

Paper Application Exception

If Delaware Life gives a large case approval (over \$1 million), or an exception is granted that falls outside of normal product rules (and an AOE submission is not possible), a paper application can be completed. This process requires:

- The LPL Financial Professional to contact the LPL AOE Team for instructions and the *LPL Notification of Annuity Review Form*.
- Once all required forms and paperwork are completed they should be sent to the LPL Supervisory Principal for review and approval.
- When approval is complete the LPL Financial Professional will be provided with an approval coversheet to accompany the required Delaware Life annuity application paperwork.

For Assistance Please Contact LPL's AOE Desk

- Get Access to AOE: 800.877.7210 / Options 9, 1, 5
- Carrier Forms Missing Fields or Did Not Generate: 800.877.7210 / Options 9, 1, 5
- eSign in AOE, Orders or Troubleshooting: 800.877.7210 / Options 9, 1, 5
- Licensing Issues: 800.877.7210 / Options 9, 4

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