

Delaware Life Apex MYGA®

Renewal FAQ

**Q. What is the timeline for renewing a Delaware Apex MYGA® contract?**

1. **50-days prior to the end of each Guaranteed Interest Rate Period**, a renewal letter is generated and mailed to both the advisor and the contract owner. This letter outlines the contract owner's renewal options and includes the interest rates available for renewing contracts.
2. **30-days prior to the end of each Guaranteed Interest Rate Period**, the renewal window opens and instructions can be sent for renewal processing. If no instructions are received, the contract will automatically renew into the same term as the prior Guaranteed Interest Rate Period(s). For term and rate specifics please review the policy renewal letter.

** For the state of Delaware and Florida renewals, please refer to questions on page 2.

Q. What if I want to submit instructions prior to the 30-day window?

Renewal instructions can be submitted and held up to 60-days prior to the transaction date, but the request to process at a later date must be clearly noted on the first page of the request.

Q. When will the surrender instructions be processed?

If surrender instructions are submitted within 30-days of the maturity date, the transaction will be processed immediately once paperwork is received. We will not pend the surrender to process at the end of the Guaranteed Interest Rate Period.

Q. Can the client make additions within the window?

No.

Q. Can the client do a partial 1035?

Yes.

Q. Can the client do a partial cash surrender?

Yes.

Q. What liquidity does the client have after renewal?

The client has 10% liquidity in the first year of the new Guaranteed Interest Rate Period.

Q. Will the policy number stay the same after renewal?

Yes.

Q. Where can I review my Delaware Life business?

Go to accounts.delawarelife.com. If you are not already registered, click "register" to sign up for a temporary password.

Q. What if the contract has money allocated to multiple Guaranteed Interest Rate Periods?

The renewal options listed in the letter only apply to the funds in Guaranteed Interest Rate Period(s) that are currently up for renewal. Any contract funds in other Guaranteed Interest Rate Periods will continue with their existing terms.

Q. How are Renewals in the state of Delaware processed?

If issued prior to 6/26/2023 the policy will automatically renew into 1 year option without CDSC or MVA unless the policyholder chooses otherwise. If issued after 6/26/2023, the policy will auto-renew.

Q. How are Renewals in the state of Florida processed?

No renewal can go beyond 10 years of the issue date, if policy holder is greater than 65 years old on the issue date. When a renewal is beyond 10 years the issue date and the policy holder is greater than 65, the policy will automatically renew into a 1-year option without CDSC or MVA unless the policyholder chooses otherwise.

Delaware Life Insurance Company is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico, and the U S. Virgin Islands and is a member of Group One Thousand One, LLC ("Group1001").

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