

Morningstar[®] Annuity IntelligenceSM Annuity Expense Analyzer

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www.morningstar.com/products/annuity-intelligence

Annuity Expense Analyzer helps streamline the compliance and sales disclosure process. Advisors can use this tool to conduct suitability and cost analyses that help determine appropriate annuities for their clients.

The tool allows advisors to deliver a report that clearly outlines the costs associated with an annuity product. For annuity exchanges, it identifies the results of changing accounts and how long it would take to recover a surrender charge.

Annuity Expense Analyzer is available as an add-on feature to Morningstar[®] Annuity IntelligenceSM.

Trusted and Independent Source

Morningstar is a leading provider of independent investment research in global markets. Quality investment data is the core of Morningstar's business. We are committed to providing clients with the accurate data and comprehensive tools necessary to support the process of evaluating annuity suitability and expenses.

Enhance the Sales Process

Expense Analyzer standardizes and documents the recommendation process, whether an advisor is selling a new annuity or suggesting an annuity exchange. Advisors enter relevant information about the investor and the purchase to create personalized reports. Reports feature a disclosure of the fees and benefits associated with the proposal, and a comprehensive contract overview. Advisors can make better-informed product recommendations because client data is integrated throughout the process.

Comply with Industry Regulations

Designed with FINRA Rule 2330 in mind, Annuity Expense Analyzer helps advisors fully communicate an annuity's features to clients, while exploring whether an annuity is suitable based on key client characteristics. Fee disclosure reports clearly outline the costs of a new purchase or exchange, which is a trade of one annuity product for another.

Calculate and Disclose Annuity Costs

Expense Analyzer offers a benefits calculator to help advisors identify the full costs of an annuity. The results of their cost analyses appear in the Annuity Fee Disclosure report, a detailed disclosure of a contract's expenses.

Annuity Intelligence is an easy to navigate annuity research, compliance and sales tool offering robust searching, screening, and analysis.

Annuity Expense Analyzer helps advisors to calculate, disclose, and communicate annuity costs.

Report Options

Components to Include in PDF
 Cover Page Expense Analysis Suitability Form

Report Description
 Report Title 35 Characters Maximum Client Name 35 Characters Maximum
 Prepared by 35 Characters Maximum Date (MM/DD/YYYY)

Select Contract

① Account Value
 ② Asset Based Fee 0.00
 ③ Contract Benefits and Fee Options

④ Guaranteed Minimum Withdrawal Amount
 Date of Birth of Current Age
 Number of Years Before payments again
 ⑤ Benefit Selected for Withdrawal Amount
 Annual Withdrawal Amount Percentage

⑥ Subaccounts

Annuity Fee Disclosure Report
Expense & Surrender Charge Analysis

Fees & Expenses
 It is important to understand the fees associated with the investments you own. This report provides details about the fees you would pay over a one, five, or ten year holding period for the investment amount entered, and shows total fees paid with and without surrendering your annuity at the end of each period. The worksheet also assumes that your investment earns a 5.0% return and that the investment's operating expenses and any contract and benefit expense also remains the same. Fees may be paid by you in a variety of ways when you purchase an investment product or draw withdrawals from your account during the time you own an investment, or when you sell the investment.

Shipping Fees & Expenses for Hypothetical Cost Comparison	Current Contract		Proposed Contract	
	Investor B Example Name Life Insurance Company	Industry Fee (in %)	Gold Platinum III B Example Name Life Insurance Company	Industry Fee (in %)
M&E Risk/Amort/Death Expenses	1.00	1.24	1.00	1.24
Annual Duration Cost	0.00	0.00	0.00	0.00
New Subaccount Expense Average	1.00	1.01	1.00	1.01
Living Benefit Expenses	0.00	0.00	1.25 (2.75% max)	1.75
Death Benefit Expenses	0.75	0.52	0.00	0.00
Other Benefit Expenses	0.00	0.00	0.00	0.00
Annual Contract Fee (% of \$)	\$25	\$25	\$25	\$25
Asset Based Fee	0.00	0.00	0.00	0.00
Total Expense Ratio	2.41	2.77	3.78	3.96

Hypothetical Exchange Comparison

	Current Contract	Proposed Contract
Amount Transferred from Current to Proposed	\$100,000	\$100,000
Plus: New Investment	\$0	\$0
Plus: Premium Bonus	\$0	\$0
Minus: Surrender Charge	\$0	\$0
Minus: Inter-Date Charge (Purchase Fee)	\$0	\$0

Contract Details
 Annual annuity fees and fund management expenses that impact the long-term growth potential of your annuity. (Where an exchange is considered, determine if you are paying for features you do not need or receiving fewer features for your money.)

	Current Contract	Proposed Contract
Annual Contract Fee (Stated All)	\$75.00	\$75.00
All In-Bid (Front-Load) Feeing	\$0	\$0
Variable Annuity Proposed Date	mm/dd/yyyy	mm/dd/yyyy
Annuity Type	VA	VA