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Annuities, Life Insurance &
Long Term Care Insurance.*

Oceanview FIA Product Specific Training

1. Please read through the attached PDF
2. Once complete, please sign and date the Attestation Form which is the last page. This can be submitted back to Dallas Financial Wholesalers via fax (972) 788-0634 or emailed to contracting@ronrawlings.com.

Oceanview Life and Annuity Company

Fixed Indexed Annuity

Product Training



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Product and feature availability may vary by state and broker/dealer.

OCEANVIEW LIFE AND ANNUITY COMPANY

Fixed Indexed Annuities

A SINGLE PREMIUM DEFERRED FIXED ANNUITY CONTRACT

This course is intended for producers authorized to do business with Oceanview Life and Annuity Company (Oceanview) or its subsidiary. The material contained herein has not been approved for use with the general public and may not be reproduced. This course is intended to give an overview of Oceanview's Fixed Indexed Annuity (FIA) product, and is current as of October 2020.



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Policy form ICC19 OLA FIA.
Rev. 10/2020. Policy form numbers and some
policy provisions may vary by state.

Agenda

- General Information on indexed annuities
- Oceanview's FIA Product Details
- Identifying the Right Clients for this Product
- Important Disclosures



What is a fixed indexed annuity?

An indexed annuity:

- Is a fixed annuity, can be sold by ‘insurance only’ producers
- Earns interest linked to an external market reference, such as an equity index.
- Has risk characteristics of both fixed and variable annuities. In general:
 - Greater risk and potential return than with traditional fixed annuities,
 - Lower risk and potential return than variable annuities.



What is a fixed indexed annuity...?

- Offers minimum guarantees, preventing the annuity owner from losing principal in weak market conditions.
- Credits earnings based on the movement of the insurer's chosen indexes,
- Importantly, contract owner's funds are not actually invested in the index, but rather earn prescribed interest based on a portion of the performance of the index, in some cases with a cap establishing the maximum annual credited interest rate.



What is a market index?

- May be referred to as an equity, market or external index.
- Tracks the performance of a specific group of investments – often a specific segment of securities markets.
- For instance, an S&P 500 Composite Stock Price Index is a weighted index of 500 of the largest U.S. publicly traded companies.
- The S&P 500's performance is based on the stock prices of these companies and does not include dividends.



What a fixed indexed annuity is not

- Not a security or stock market investment
- Not direct investment participation in the index
- No ownership of any shares of stock or equity
- Is not guaranteed to perform in the future according to past performance of the index



Product Features



Product Features



- Single premium contract, no subsequent premiums will be accepted
- Contract issue date will be the day the funds are received
- Market-based performance strategies available, with principal protection
- Fixed interest strategy option available



Product Features



Retirement Focus

**Asset Accumulation and
preservation**

Issue Ages

0-89 (age last birthday);

Premium Payment Ranges

\$20,000 - \$1,000,000



Product Features – Crediting Strategies



- S&P 500 Annual Point to Point with Cap Rate
- S&P 500 Annual Point to Point with Participation Rate
- S&P 500 2 Year Point to Point with Participation Rate
- S&P 500 Monthly Average Annual Point to Point with Cap Rate

 Fixed Interest Strategy

Product Features – Crediting Strategies



- The initial crediting strategy must be selected at the time of application
- Clients may request to reallocate between the strategies effective on the next Contract Anniversary.
- All requests must be received prior to the contract anniversary
- Interest is credited to the contract at the end of the currently selected strategy period, except for the Fixed Interest Strategy which is credited daily.
- Requests for reallocation may only be applied at the end of the previously chosen Index Strategy Period.



Product Features – Crediting Strategies



An example: Contract issued January 10, 2011:

- Client elects Annual Point to Point with Cap Rate crediting strategy at time of issuance.

On January 10, 2012 (contract's first anniversary):

- No reallocation of crediting strategy was requested.
- Any interest earned is credited and crediting strategy 'renews' as an Annual Point to Point with Cap Rate for another contract year.

On January 3, 2013, seven days prior to contract's second anniversary, client requests a reallocation to the S&P 500 2 Year Point to Point with Participation Rate crediting strategy

On January 10, 2013 (the second contract anniversary):

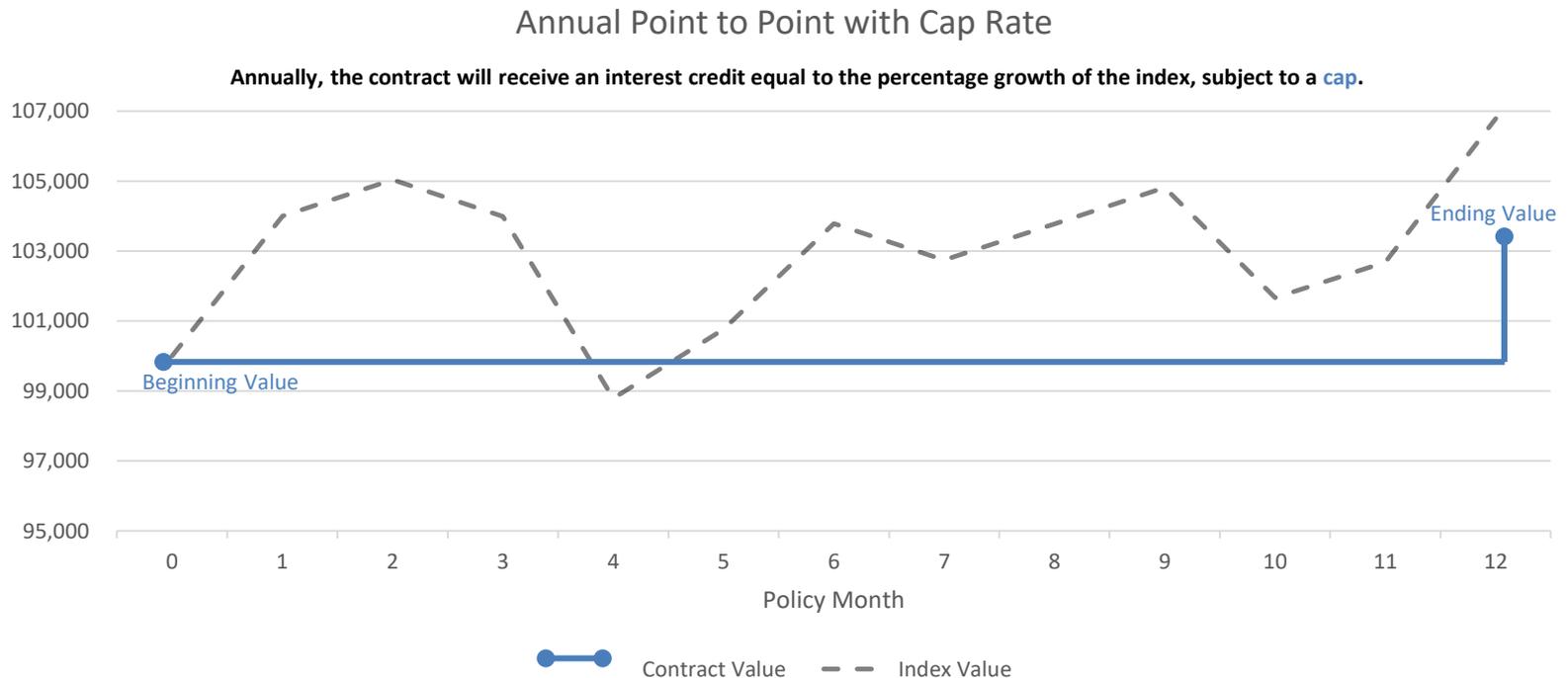
- Any interest earned as a result of the Annual Point to Point with Cap Rate strategy is credited to the contract value.
- The requested reallocation is processed.



Annual Point to Point with Cap Rate



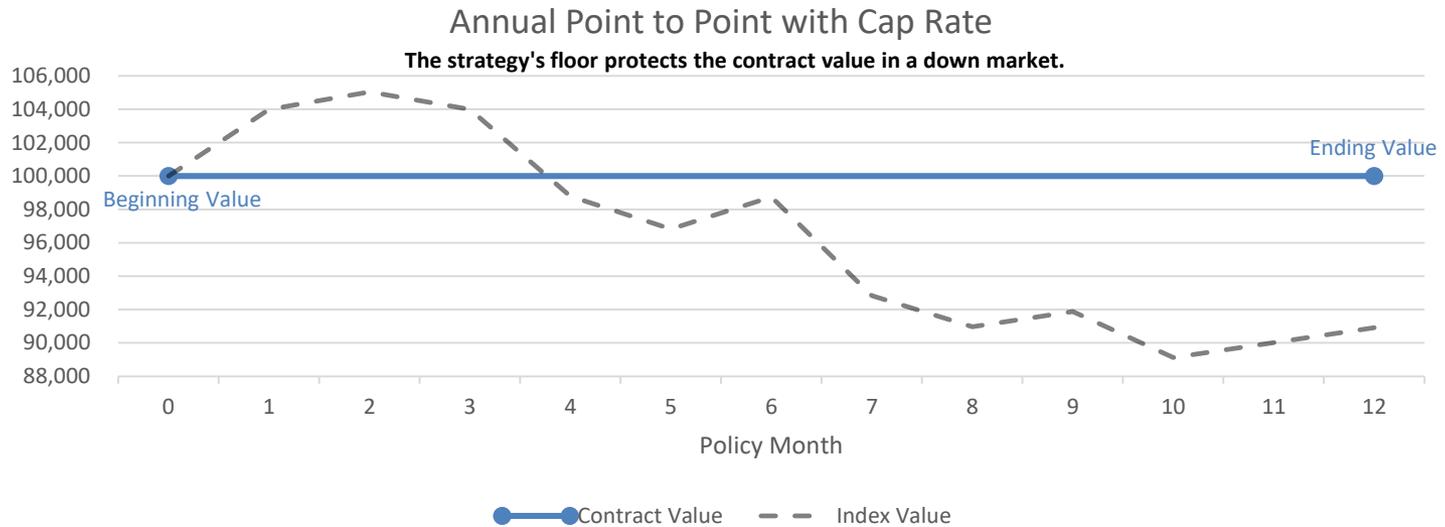
Here is an example of how this crediting strategy works in a positive net growth environment...



Annual Point to Point with Cap Rate



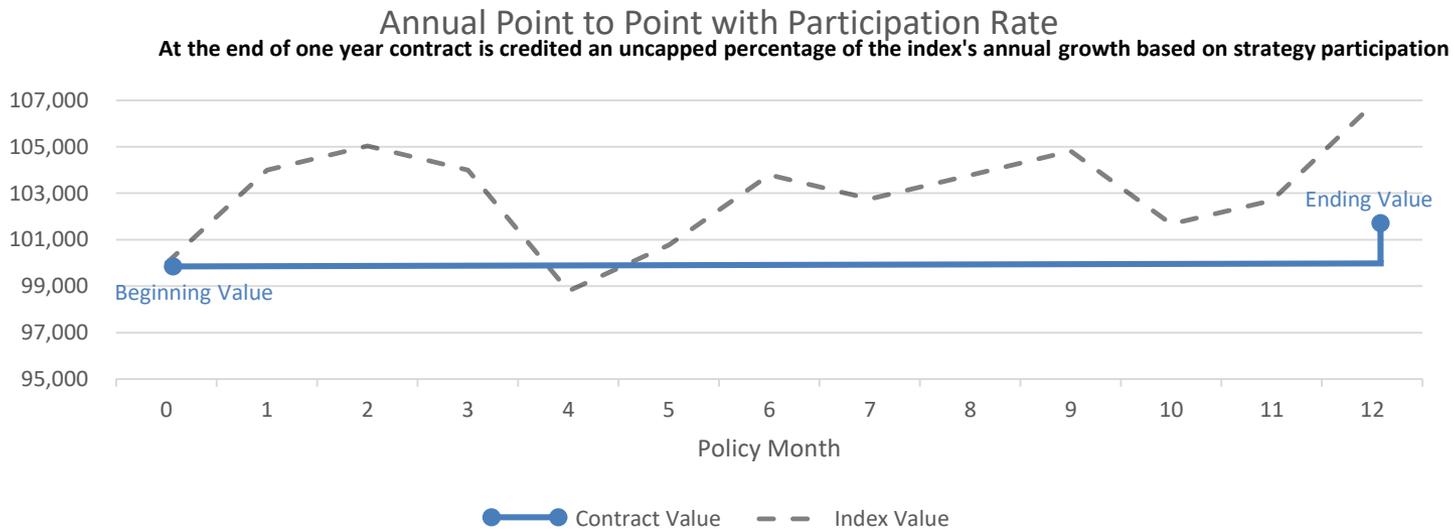
Here is an example of how this crediting strategy works in a negative net environment...



Annual Point to Point with Participation Rate



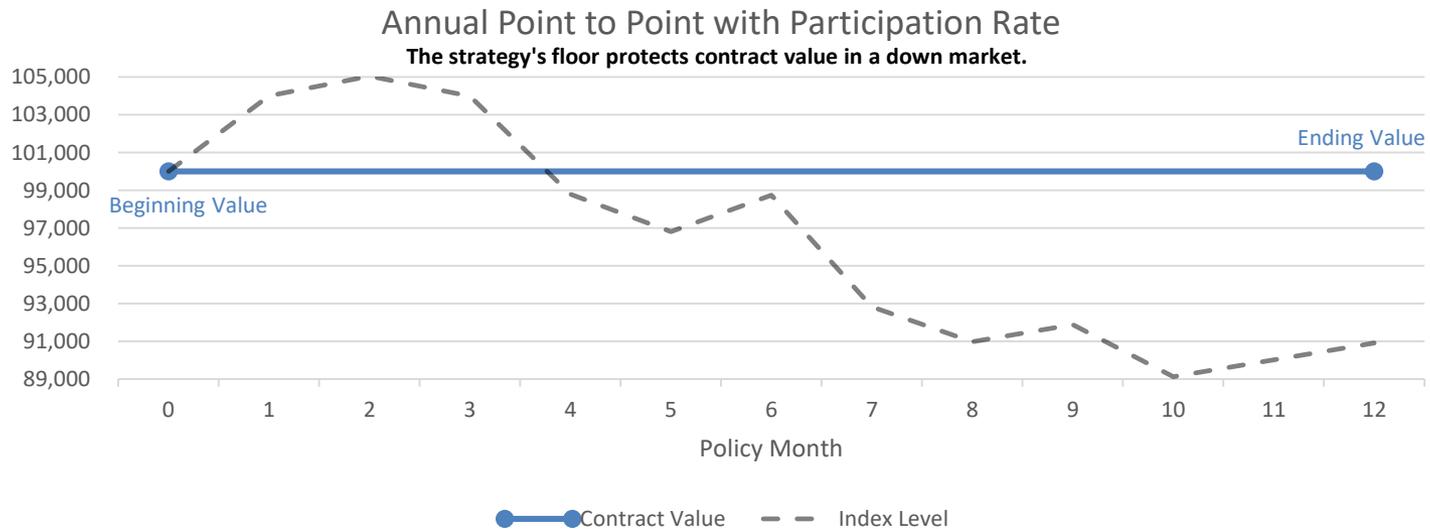
Here is an example of how this crediting strategy works in a positive net growth environment...



Annual Point to Point with Participation Rate



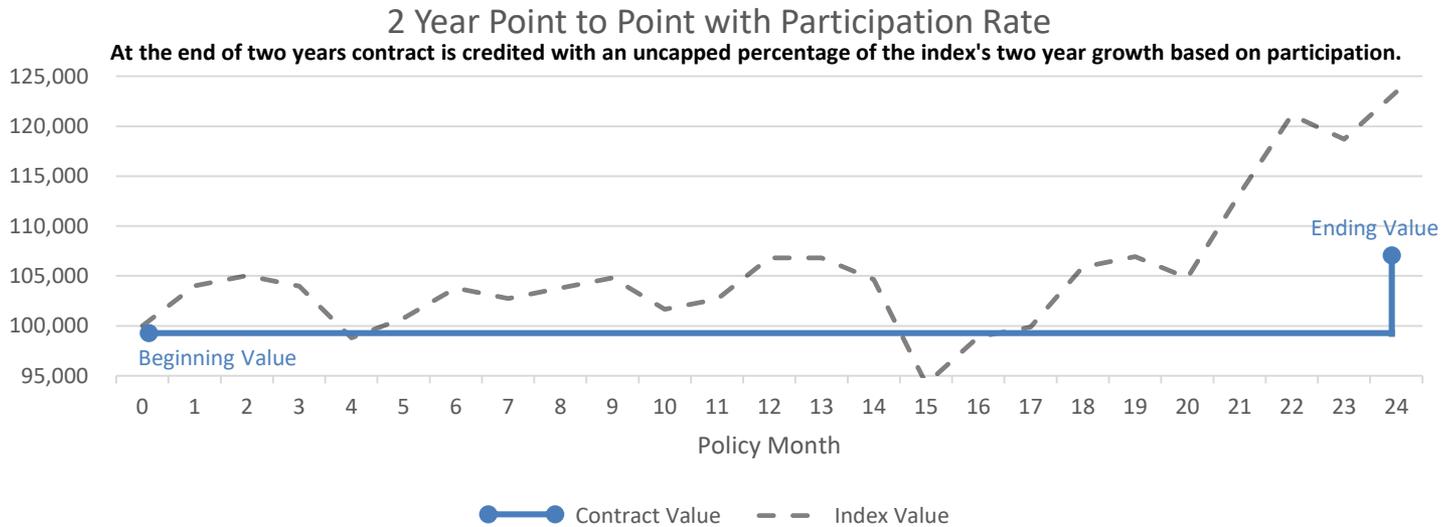
Here is an example of how this crediting strategy works in a negative net environment...



Two Year Point to Point with Participation Rate



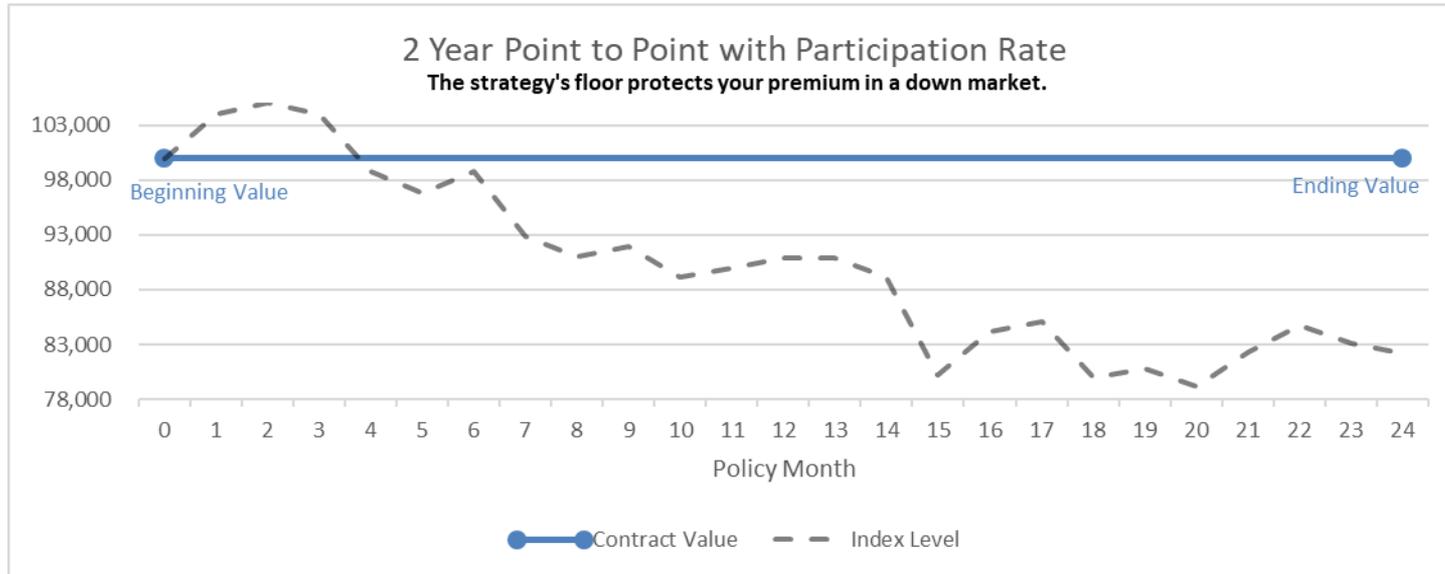
Here is an example of how this crediting strategy works in a positive net growth environment...



Two Year Point to Point with Participation Rate



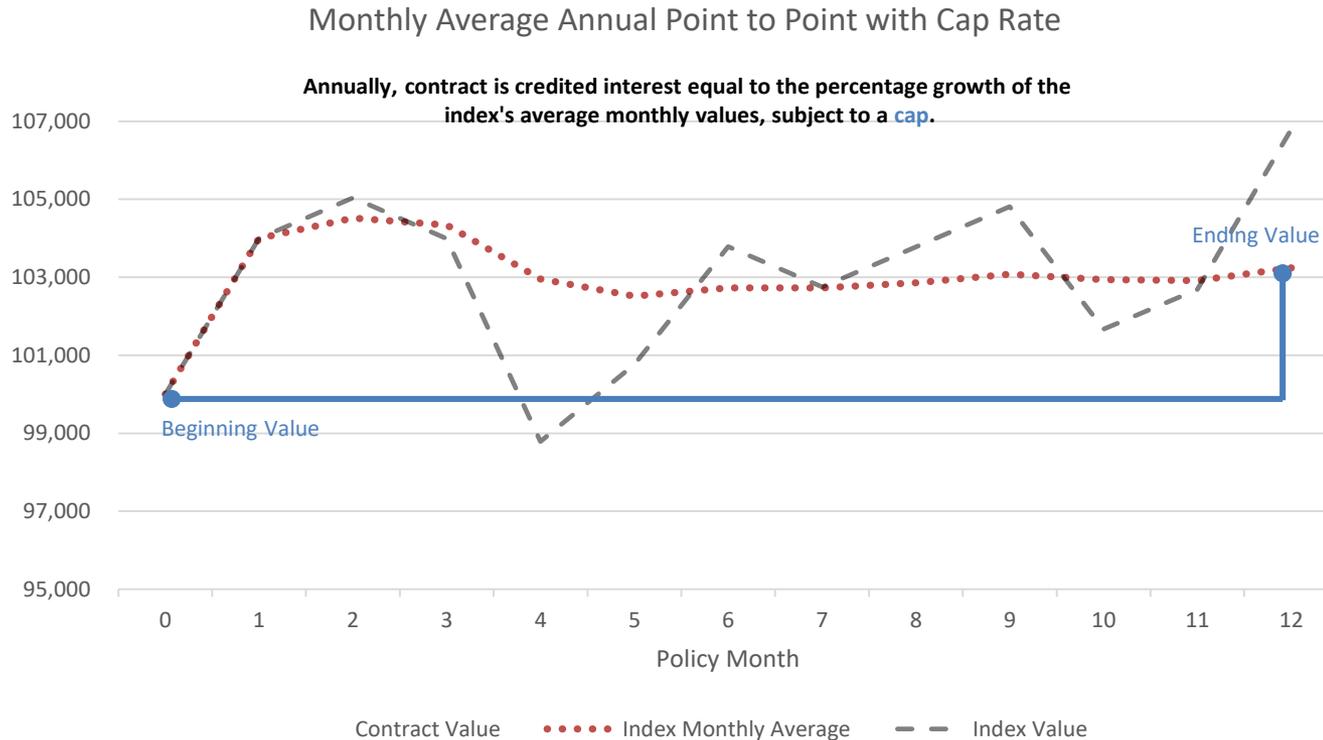
Here is an example of how this crediting strategy works in a negative net environment...



Monthly Average Annual Point to Point with Cap



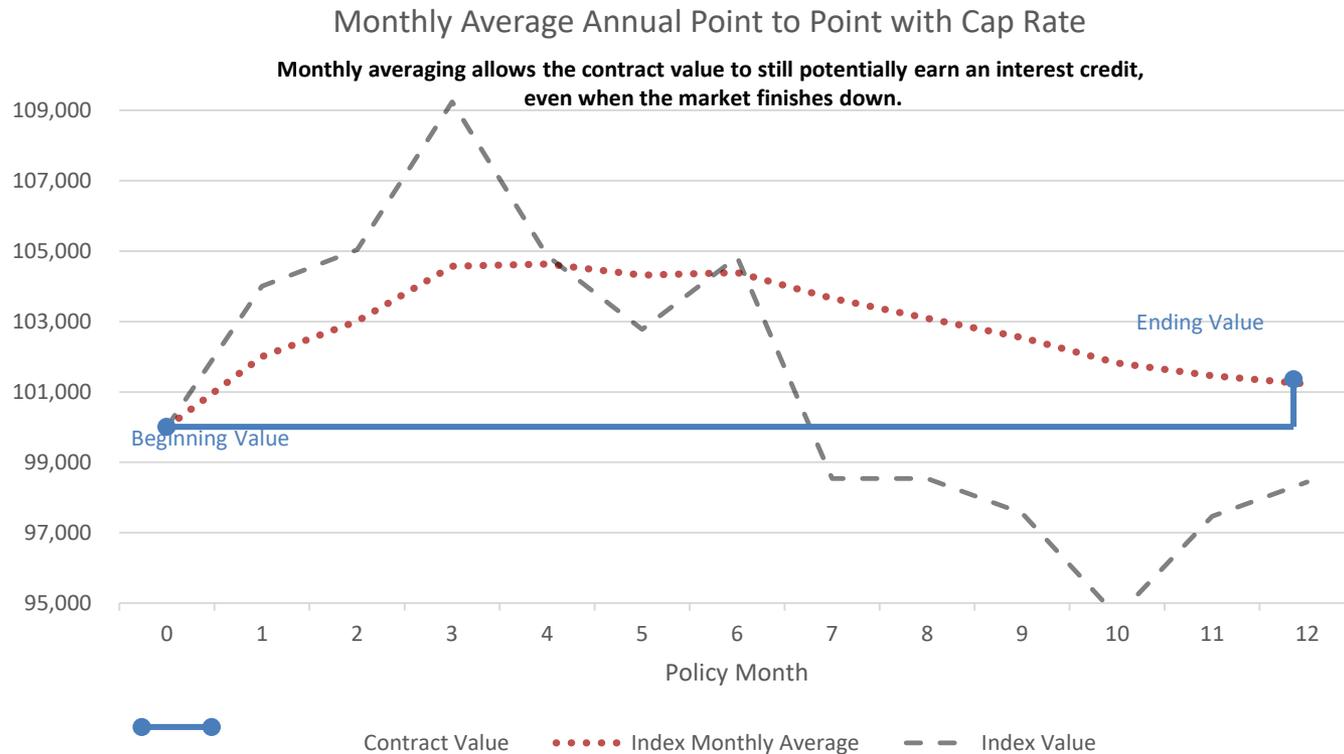
Here is an example of how this crediting strategy works in a positive net growth environment...



Monthly Average Annual Point to Point with Cap



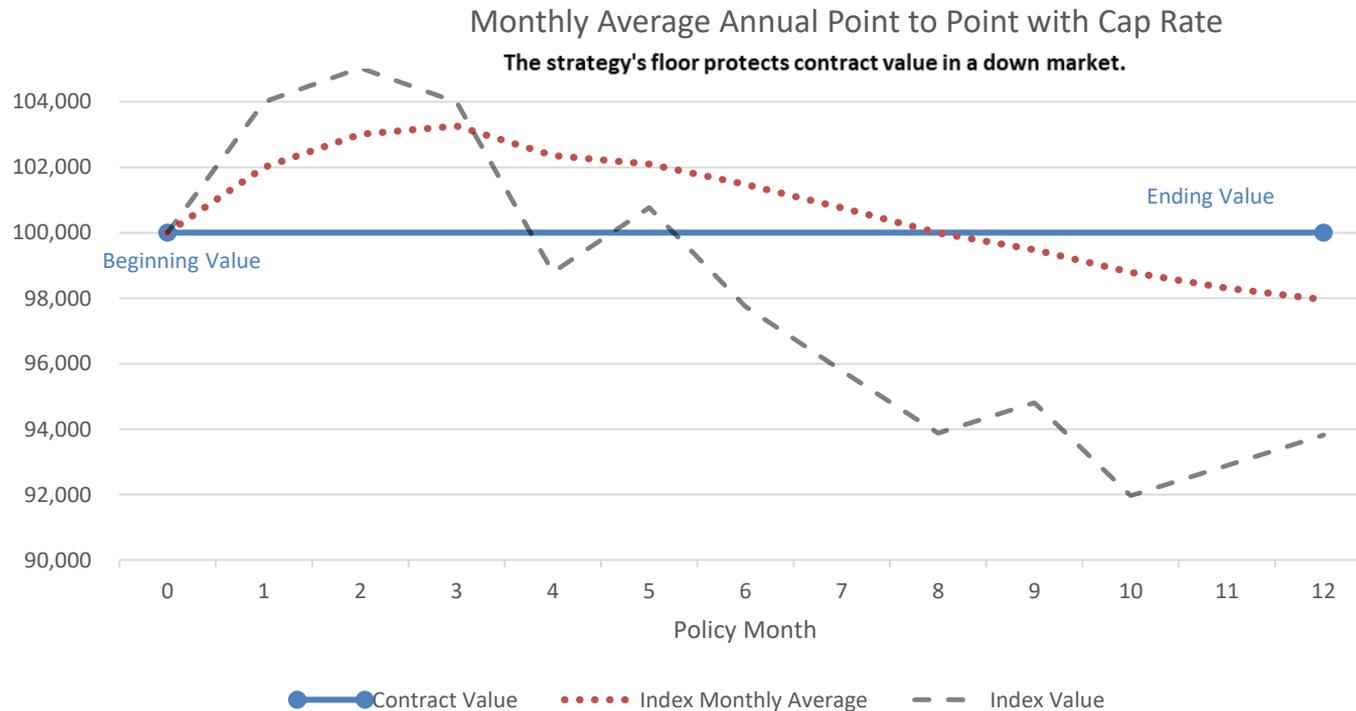
Here is an example of how this crediting strategy works in a volatile environment...



Monthly Average Annual Point to Point with Cap



Here is an example of how this crediting strategy works in a negative net environment...



Product Features



Partial Surrenders (Withdrawals)

- Free withdrawals on or after first contract anniversary up to or equal to a maximum of 10% of the contract value as of the prior anniversary (not cumulative)
- Minimum Withdrawal amount = \$250
- Additionally, Surrender charges can be avoided by:
 - Holding the contract until the end of the surrender charge period
 - Not taking more than the free withdrawal amount during any given contract year
 - Annuitizing the contract through one of the standard annuity options offered on this product.



Product Features



Withdrawals

- Withdrawals in excess of the Free Withdrawal are assessed a surrender charge as stated in the annuity contract.
- RMDs on qualified plans are not subject to withdrawal charges but are considered part of the 10% free partial withdrawal for that year.
- If an RMD is in excess of the 10% free withdrawal, it is not subject to an MVA.
- Because of these rules, RMDs for the current calendar year should be taken PRIOR to applying for an Oceanview FIA.





Market Value Adjustment

Some Surrenders are subject to Market Value Adjustment (MVA):

- Formula = $(\text{Amt withdrawn}) * (I - J) * N / 12$
- I = External index rate as of the contract issue date
- J = Value of the External Index Rate as of the date of withdrawal, surrender or application to a Settlement Option
- N = Number of whole months remaining to end of the surrender charge

MVA Rider ICC19 OLA MVA. Calculations & Policy Form Numbers may vary by state.

Product Features



Market Value Adjustment

MVA Example:

- Formula = $(\$5000) * (3\% - 3.5\%) * 37 / 12$

I = External index rate as of the contract issue date
guaranteed interest rate at issue: **3%**

J = Value of the External Index Rate as of the date of withdrawal,
surrender or application to a Settlement Option: **3.5%**

N = Number of whole months remaining to end of surrender
charge: **37**

$$\text{MVA} = \mathbf{\$-77.08}$$

MVA Rider ICC19 OLA MVA. Calculations &
Policy Form Numbers may vary by state.

Product Features



Surrender Charge Period	Surrender Charge Imposed*									
	1	2	3	4	5	6	7	8	9	10
3	9.00%	8.00%	7.00%							
5	9.00%	8.00%	7.00%	6.00%	5.00%					
7	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%	3.00%			
10	9.00%	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%	3.00%	2.00%	1.00%

* Withdrawals in excess of the Free 10%, may be subject to an MVA

Product Features



Contract Maturity

- Take a partial withdrawal (not subject to surrender charges or MVA), and apply the remaining value to another Guarantee Period.

- 1035 Exchange Full or Partial account value.

- Apply Contract to Settlement/Annuitization Options:
 - Life Only
 - 10 Year Period Certain
 - Joint and Last Survivor





Annuitization (Settlement) options

- Life Annuity – Lifetime payments guaranteed
- Life Annuity with 120 Monthly payments guaranteed
- Joint and Survivor Life Annuity – with 120 Monthly payments guaranteed
- Once Annuity payments have begun, no changes can be made





Death Benefits

If annuitant's death occurs after annuity payment begins:

- Remaining payments, if any, will be made to beneficiary upon proper receipt of Proof of Death
 - See annuity contract for full details





Death Benefits

If owner's death occurs before annuity payment begins:

- Benefit available as a lump sum or under a settlement option chosen (see contract for details)
 - Must be paid out within five years of the date of owner's death
- Spousal beneficiary may continue the contract and become the Owner of the Contract



Who's right for a FIA?



Why use a FIA?



As a retirement planning tool to provide:

- Principal Protection
- Multiple Crediting Strategies Available
- Tax Deferred Earnings
- Flexible Annuitization & Settlement Options
- Death Benefits For Beneficiaries



Who's right for a FIA?



Individuals/Couples:

- Whose risk tolerance is shifting towards risk avoidance
- Wants protection from market volatility
- Anticipates limited liquidity needs
- Seeking favorable tax treatment
- Considering guaranteed retirement income options



Who's right for a FIA?



Consider these questions:

- What is your client's current financial circumstances?
- What are the primary financial objectives?
- What is your client's times horizon?
- Is your client replacing a life insurance or annuity product?
- Will the Oceanview Harbourview FIA Series complement their goals?

Next Steps



- ✓ For more information about the Harbourview FIA series, please refer to client brochures and 'Agent Use Only' materials.
- ✓ Completion of this presentation satisfies your product specific training.
- ✓ Your state may require additional training to sell our products. This training does NOT satisfy those requirements.
- ✓ For appointment, please contact your marketing organization for further details.



Additional Information

The Harbourview FIA is issued by Oceanview Life And Annuity Company 410 N. 44th Street, Suite 210 Phoenix, AZ 85008. Product is not available in all states, and policy form numbers and policy provisions may vary by jurisdiction.

These materials are for informational and educational purposes and are not designed, nor intended, to be applicable to any person's individual circumstances. It should not be considered as investment advice, nor does it constitute a recommendation that anyone engage in (or refrain from) a particular course of action.

All annuity guarantees are backed by the financial strength and claims-paying ability of Oceanview Life And Annuity Company.

Annuity distributions are subject to ordinary income taxes, and if taken before age 59-1/2, there may be an additional 10% federal penalty, as required by law.

While it is not our current policy to do so, we reserve the right to deduct Premium taxes, if applicable, imposed on us by a federal, state, local, or other government agency. Since we pay Premium Taxes when they are required by applicable law, they may be deducted from the Contract Value when we pay the taxes, upon Surrender or on the Annuity Commencement Date. Most states do not impose premium taxes on annuities, however, in instances where they do, the Premium Tax rate varies by jurisdiction and currently ranges from 0.5-3.5%.

Issue age for all deferred annuities is the age of the last birthday of the Owner. If joint owners, age of oldest determines commission payout.

Purchasing an annuity within a retirement plan that provides tax deferral under sections of the Internal Revenue Code results in no additional tax benefit. An annuity should be used to fund a qualified plan based upon the annuity's features other than tax deferral. All annuity features, risks, limitations, and costs should be considered prior to purchasing an annuity within a tax-qualified retirement plan.

Not FDIC insured / May lose value / No bank guarantee.



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Additional Information

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Thank you!



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By signing this attestation form,

1. I confirm that I have reviewed and understand the provisions contained in Oceanview's *"FIA Series Product Training."*

Please return the completed form to our Administrative Office:

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Grimes, IA 50111

Overnight Mail:

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Grimes, IA 50111

Fax: 1-888-417-3702

Email: oceanview@mccamish.com

Agent Portal: <https://professionals.oceanview.mccamish.com/agentportal#/login>

Producer Signature

Date

Producer Name (please print)

Producer Number (Last 4 of SSN or NPN)

Producer Firm (please print)