

MYGA Checklist

In addition to a competitive interest rate, consider these details when searching for the best multi-year guaranteed annuity (MYGA) solution for your clients.

Carrier Ratings

Gauge how important carrier ratings are for your client, and make your recommendations accordingly.

Access to Funds

Know the consequences of an early withdrawal for the MYGA you are recommending and communicate this clearly to your client.

Nursing Home Confinement and Terminal Illness Waiver

Check whether a MYGA automatically includes a provision allowing access to funds without penalty in the event of a nursing home confinement or terminal illness. If it does not, see if a waiver is available, if this is something the client wants.

Market Value Adjustment (MVA)

Be aware that some MYGAs have an MVA feature that might result in a great rate but that can result in double-whammy surrender charges.

Maturity Options

Make sure you communicate to clients what they need to do at the end of their guarantee period so there are no surprises. You also may want to take note of those renewal dates so you can reconnect with the client before the contract renews or expires.

Questions? Call us at
800.373.9807
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