

New Business Instructions for Qualified Business

Effective June 10, 2017

The first phase of the Department of Labor (DOL) Fiduciary Rule goes into effect at 11:59 p.m. on June 9 and continues to January 1, 2018 (the Transition Period) when the full rule goes into effect. During the Transition Period, we are making some changes to how agents submit new business.

These new procedures apply to:

- All applications for qualified business **signed on or after June 10, 2017.**

Agent Certification Form is Now Required

All applications for qualified business signed on or after June 10, 2017 must be accompanied by a new Agent's Certification of Prohibited Transaction Exemption form. A sample is included in this document.

- This form must be completed and signed by the agent and submitted with the application. The client is not required to sign the certification form.
- The form requires the agent to certify compliance with the Impartial Conduct Standards and indicate whether the contract was sold under Prohibited Transaction Exemption 84-24 (84-24) or under the Best Interest Contract Exemption (BICE).
- If you check the 84-24 exemption, you are responsible for meeting the requirements of 84-24. If you do not have an 84-24 form provided to you by your IMO, you will find a model Disclosure and Authorization form in the DOL Agent Tools (see the link below) that may assist you.
- If you check the BICE, you are attesting that you are associated with an eligible Financial Institution which has agreed to serve as the Financial Institution for this transaction.
- If you check the BICE, you are certifying your understanding that Delaware Life Insurance Company is **NOT** serving as the Financial Institution for this transaction.

DOL Agent Tools

To help you comply with the DOL requirements, we are providing you with some supporting tools which will be available on the Producer Tools page on www.delawarelife.com no later than June 8, 2017. Use the DOL Resources button at the bottom of the page and after logging in, you will see a "Department of Labor" button. On the page you will find:

- The Agent's Certification of Prohibited Transaction Exemption Form
- A model **84-24 Disclosure and Authorization** form. This form is a sample that is intended to assist you in meeting the requirements of 84-24. The form should not be submitted with new business applications. Instead, complete the form with the client and retain it for your records.
- Free access to **LIMRA DOL training** to help you understand the new DOL rule.

Please note:

- This new process applies **only to qualified retirement accounts**, such as IRAs.
- The Agent's Certification of Prohibited Transaction Exemption Form requires the agent to provide the client/applicant name, but **only the agent** is required to sign.
- You should contact your own legal and compliance advisors for purposes of determining whether to comply with 84-24, BICE or another prohibited transaction exemption during the Transition Period, and, in the event you intend to comply with 84-24, the additional information that should be included in the disclosure portion of the model Disclosure and Authorization form.

Agent's Certification of Prohibited Transaction Exemption

If the applicant's purchase of a Delaware Life annuity contract will involve the use of either ERISA plan or IRA assets, you must complete this certification and submit it with the application.

I certify that my recommendation was made in compliance with the Impartial Conduct Standards required by, and that I have satisfied all conditions necessary for me to rely on, the prohibited transaction exemption ("PTE") indicated by my checkmark in one of the boxes below in order to lawfully receive compensation in connection with this transaction:

Prohibited Transaction Exemption 84-24

Best Interest Contract Exemption — By selecting this PTE, I certify that:

- Delaware Life Insurance Company is **NOT** serving as the Financial Institution for this transaction; and
- I am associated with an eligible Financial Institution that has agreed to serve as the Financial Institution for this transaction.

Delaware Life reserves the right to take any and all actions it deems appropriate if your certification is inaccurate or untrue, including, without limitation, the recapture of any and all compensation paid by Delaware Life to you and/or any Financial Institution or other intermediary in connection with this transaction, and rescission of any annuity contract issued under a false claim of eligibility for the PTE indicated above.

AGENT SIGNATURE: X	DATE (MM/DD/YEAR)
PRINT AGENT NAME	
PRINT APPLICANT NAME	