

# Annuity Buying Guide

The annuity application, transfer,  
and contract process



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# Introduction

We've found that buyers have questions about what happens once you decide to purchase an annuity. Buying an annuity basically has these major phases:

**A. Deciding to buy**

**B. Application and processing**

**C. Contract issuance and ongoing policy management**

This short guide is about how to complete Phase B. On pages 5 and 6 you'll find a detailed timeline of the process from start to finish.

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To begin the buying process, email us at [support@blueprintincome.com](mailto:support@blueprintincome.com)

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## CONTENTS

Introduction

The 7 Major Steps in the Process

More Information about What to Expect

Detailed Timeline

Insurers

About Us

# The 7 Major Steps in the Process

## 1. **Submit Application**

You submit the information for your application using our simple online form, or we can collect the information over the phone if you prefer. If the insurer allows you to sign the application electronically, we'll email you a link with the application to sign. Otherwise, we'll send you a hard copy of the application to sign via FedEx overnight. Once you've signed the application, you'll use the prepaid return label we provide to send one copy back to us and one copy to the insurer's processing center.

## 2. **Application Accepted "In Good Order"**

Your completed application (which may include an illustration and transfer request paperwork, but more on this later) must be accepted by the insurer as "In Good Order."

## 3. **Suitability Review**

The insurer conducts a review of the information provided by you in order to ensure that the annuity product you've chosen is "Suitable" for your particular situation.

## 4. **Transfer Request**

Next, the "Transfer Request" is submitted to the entity where your funds reside. This could be your bank, your brokerage account, your 401(k), or the insurer that holds your existing annuity. If you decide to fund your policy with a check, there won't be any "Transfer Request."

## 5. **Policy Is Issued**

Once funds are received, the policy is issued.

## 6. **Policy Receipt**

As the agent, we usually receive the policy first, confirm its accuracy, and then send it to you, at which time "Policy Receipt" has occurred.

## 7. **Free Look Period**

By law, you have at least 10 days as part of the "Free Look Period" from the time of "Policy Receipt" to reject the policy. Free look periods can vary by state and insurer, but are never shorter than 10 days.

The process varies by insurer, by policy type, by fund type, and for idiosyncratic reasons. This guide is illustrative in nature and your actual buying process may vary.



## More Information about What to Expect

### How the Process Varies by Annuity Type

The process varies based on two main variables: the type of annuity you're buying and the source of funds. At Blueprint Income, we only offer fixed annuities (guaranteed rate of return for a predetermined period of time) and income annuities (a predetermined amount of monthly income for life, starting either now or in the future).

- Income annuity applications are submitted with an illustration that locks in your income payout rate while your application is being processed. This is known as “Rate Lock.” In most cases, the insurer will automatically grant you a higher rate if the rate goes up between your application being accepted as “In Good Order” and the policy being issued. We also regularly run updated quotes during this period to ensure you get the most possible income. Note that the exact income amount you receive can vary slightly depending on how long it takes the funds to be transferred.
- Fixed annuities do not typically receive “Rate Lock.” You simply get the prevailing rate at the time your funds are received by the insurer.

### Funding Options

It's possible to fund your policy with:

- a check
- a 1035 exchange from an existing annuity
- a transfer from
  - a non-qualified account (personal savings, bank account, checking account)
  - a Roth IRA
  - a traditional IRA
- a rollover from
  - a 403(b)
  - a 401(k)
  - a SEP IRA
  - a SIMPLE IRA

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## Detailed Timeline

STAGE	TIME	ACTIONS
<b>Submit Application</b>	Day 0	You submit an online application or tell us you'd like to purchase
	Day 1	You receive an email asking you to confirm your product details
	Day 2	Once the details are confirmed, we'll email you a digital application or overnight you a physical application to sign
<b>Application Processing</b>	Day 3	You review and sign the application, and (if a physical application) send one copy back to us and one to the insurer
	Day 5	We confirm with the insurer that they've received and are processing the application (3-5 day processing time)
<b>In Good Order &amp; Suitability</b>	Day 9	The application is deemed "In Good Order" or "Not In Good Order" and deemed "Suitable" or "Not Suitable"
<b>Not in Good Order</b>	Day 9	If the application is "Not In Good Order," we may ask for changes from you and/or additional signatures
	Day 11	Once the application is "In Good Order" and deemed "Suitable," the transfer request will be sent to the source of your funds

**Continued on next page**

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## Detailed Timeline (continued)

STAGE	TIME	ACTIONS
<b>Funding</b>	Day 14	If necessary, we'll ask you to follow up with the financial institution holding your funds to speed up processing time
	Day 16	Funds will be released from your account and sent to the insurer, typically via standard mail
	Day 22	Insurer receives the funds
<b>Policy Is Issued</b>	Day 24	24-48 hours after the insurer receives the funds, your policy is issued and shipped to Blueprint Income
	Day 30	We receive and review the policy and, if all is well, send it to you via 2-day shipping
<b>Online Account</b>	Day 30	We set up your online account where you can view details about your policy
<b>Free Look Period</b>		You have a 10-30 day window to cancel your policy and get your money back if you change your mind
<b>Post-Purchase</b>		We kindly ask for you to write us a review so that others in your position know what it's like to work with us

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# Insurers

Blueprint Income is proud to offer fixed and income annuities from over 30 insurance companies, ensuring a competitive marketplace of options for you to choose among.



“Modernize retirement security through trust, transparency, and by putting the customer first.”

A few years ago, we were a small team with a simple and straightforward belief — that the decision to buy an annuity should be easy, unbiased, and all about you.

That belief is reinforced every day as we continue to grow and connect with people all over the United States that we’re able to help in ways large and small. Sometimes, helping out means saying it doesn’t make sense to buy an annuity. And of course that means less business for us. But we’re OK with that because the most valuable thing we can build is trust.

If you’re considering purchasing an annuity for your retirement, you won’t find better product selection and a more informed team than the one at Blueprint Income. We hope to have the opportunity to demonstrate that to you.

Here’s what we promise to everyone who works with us:

- No sales pitch
- Information on retirement income products in plain English
- Only simple annuities from insurers with strong financial ratings
- Sophisticated and tailored advice from our team and our technology solutions



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INCOME

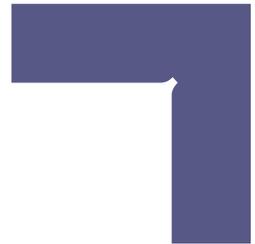
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For consistently  
delivering excellence



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Have questions? **Get in touch.**



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