

# Annuity Consolidation and Linking

## **What is Pershing's annuity platform? Does it change how my firm manages annuities?**

Subscribe®, Pershing's end-to-end annuity platform, offers a seamless interface with 55 of the country's leading insurance companies. Through Subscribe, you can streamline how you process, service and maintain fixed, variable and indexed annuities. This helps you enhance the overall experience of your clients and capture a greater share of this growing market. For more information, you can review the Subscribe brochure and PowerPoint presentation on Marketing Center under the Resources menu in NetX360®.

## **What is annuity consolidation?**

Annuity consolidation enables you to network or link clients' directly held annuity contract information to a brokerage account on the Pershing platform.

## **What is the difference between a matched and a non-matched annuity?**

A matched annuity means that an annuity contract with the same Social Security number or Taxpayer Identification Number and account registration as the annuity has been found on the Pershing platform. The information from matched annuities will be linked to these existing brokerage accounts.

A non-matched annuity does not have a corresponding brokerage account on the Pershing platform. A new brokerage account will need to be opened on the Pershing platform in order to link information on these non-matched annuity contracts.

## **What are the benefits of annuity consolidation?**

Annuity consolidation on the Pershing platform will provide you a more complete view of your clients' investment portfolios in NetX360.

You and your clients will have a more comprehensive view of their investments on their brokerage account statements. Their annuity contract information will be displayed, with

annuity sub-account detail, on the same account statement with the other investments that are held in or linked to their brokerage account.

Clients will also have the ability to view daily balances for their annuities online, with sub-account details, through your firm's NetXInvestor® site.

They will see their contract information on their monthly, quarterly and annual statement as well as performance reporting if they opted in for that service.

## **What types of annuities can be linked to a Pershing brokerage account?**

Fixed, variable and indexed annuities can be linked along with life insurance contracts from some companies. The products available depend on the selling agreements your firm has with the insurance companies. A list of participating insurance companies is available online.

## **Are there any additional fees associated with linking annuities to a brokerage account at Pershing?**

If the account is a funded brokerage account, there are no additional fees to link position. If a new brokerage account is opened, fees may depend on if the account is set up for statement suppression or e-delivery. Please speak with your home or your client fee schedule as other fees may apply.

## **Will my clients receive statements from Pershing as well as from their insurance company?**

Yes, if allowed by your firm. However, if you wish to suppress Pershing's quarterly statements, please speak to your home office.

## **Can I still maintain relationships with the insurance companies?**

Yes. You can continue to maintain relationships with your contacts at the insurance companies for product and process updates and information.



### **Will clients need to sign new paperwork?**

No. Linking an annuity does not involve the transfer of assets. Pershing will simply link annuity contract information to the clients' existing brokerage account(s). However, if your firm decides to notify clients of this linking event, Pershing can coordinate a client notification mailing.

### **Can my clients opt out of annuity consolidation?**

Yes. If your firm is participating in an automated annuity consolidation event, and chooses to send client notification letters, specific opt out instructions can be included within the client communications. Clients will be able to call a customer service number to opt out. Your firm will keep track of any clients who opt out and provide a list of those clients to Pershing. Pershing will then omit those clients from the automated linking event. To minimize the number of clients who opt out, we encourage you to reach out to your clients before the scheduled event to explain the benefits of linking their annuity contract information to their brokerage account.

### **Can my clients' annuity policy information be linked to their brokerage account outside of an automated event?**

Yes. Contact your firm's home office to make this request.

### **I'm not very familiar with Subscribe. How can I get up to speed?**

Review the Subscribe brochure and PowerPoint presentation on Marketing Center under Resources in NetX360.

### **How can I learn more about Annuity Consolidation?**

To learn more about annuity consolidation, a PowerPoint presentation is also available on Marketing Center under Resources in NetX360.

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