

CARRIER CHARGEBACK POLICIES DETAIL

Carrier	CHARGEBACK POLICIES						GA Responsible for Agent Chargebacks?
	Products / Exceptions	Months: 1 - 6	Months: 7 - 12	Months: 13 - 24	Months: 25 - 36	Months: 37 - 48	
AIG	Standard Chargeback Rules:	100.00%	50.00%	0.00%	0.00%	0.00%	No, if amendment is signed
	Exception: Early Cash Value Rider	100.00%	100.00%	100.00%	50.00%	50.00%	
Banner Life	All Products	100.00%	100.00%	0.00%	0.00%	0.00%	
Bestow	All business is paid as-earned, may be charged back a proration of commission if cancelled mid-month.						Yes
Brighthouse Financial	Standard Chargeback Rules:	0.00%	0.00%	0.00%	0.00%	0.00%	Yes
		100% of unearned comp.	100% of unearned comp.				
Equitable	Standard Chargeback Rules:	0.00%	0.00%	0.00%	0.00%	0.00%	No
	Exception: Cash Value Plus Rider	100.00%	100.00%	100.00%	100.00%	37: 91.67% 38: 83.33% 39: 75.00% 40: 66.67% 41: 58.33% 42: 50.00% 43: 41.67% 44: 33.33% 45: 25.00% 46: 16.67% 47: 8.33% 48: 0.00%	
F&G Life	Pathsetter and Everlast	100.00%	100.00%	100% for cases \$25k+ commission	0.00%	0.00%	Yes
Foresters Financial	Standard Chargeback Rules:	0.00%	0.00%	0.00%	0.00%	0.00%	No
	Exception: Annualization	100% of unearned comp.	100% of unearned comp.				
Global Atlantic	Standard Chargeback Rules:	100.00%	50.00%	0.00%	0.00%	0.00%	Yes
	Exception: Early Cash Value Rider	100.00%	100.00%	100.00%	100.00%	50% (years 4 & 5)	
	ECV Rider increases the target premium on the policy. There is a modified chargeback provision of 100% yr. 1, 2 & 3, and 50% yrs. 4 & 5 for terminations involving the rider benefit.						
John Hancock	Standard Chargeback Rules:	50.00%	50.00%	0.00%	0.00%	0.00%	Yes
	Exceptions:						
	Enhanced Target Prem: PUL and PSUL	100.00%	100.00%	0.00%	0.00%	0.00%	
	Accumulation UL w/ESV	100.00%	100.00%	85.00%	70.00%	50.00%	
	Accumulation UL w/CVE	100.00%	100.00%	100.00%	0.00%	0.00%	
Rolling Target Products outside of Free Look period but within 18 months of the Policy Year Date	100.00%	100.00%	50.00%	0.00%	0.00%		
Lincoln Financial	Chargeback Rules Vary By Product:						Yes
	UL, IUL and VUL	100.00%	50.00%	0.00%	0.00%	0.00%	
	Term	100.00%	50.00%	25% (months13-18)	0.00%	0.00%	
	Exceptions:						
	MoneyGuard	100.00%	100.00%	50.00%	0.00%	0.00%	
	Outstanding delivery requirements are NOT received within 60 days from policy mail date.	100.00%	100.00%	100.00%	100.00%	100.00%	
Exec Rider	Commissions will be charged back on a two-year rolling basis upon policy lapse or surrender, meaning that the most recent two years of Commissions will be charged back upon any lapse at any point while the Exec Rider is inforce.						
	Policy face decrease	100.00%	75.00%	50.00%	0.00%	0.00%	
Mutual of Omaha	Standard Chargeback Rules:	0.00%	0.00%	0.00%	0.00%	0.00%	Yes
	Exception: Annualization	100% of unearned comp.	100% of unearned comp.	100% of unearned comp.			
	IUL Chargeback Rules: If policy is surrendered or lapses within the first 24 months	100.00%	50.00%	50.00%	0.00%	0.00%	
Nationwide	Term	100.00%	Month 7 = 95% Month 8 = 90% Month 9 = 85% Month 10 = 80% Month 11 = 75% Month 12 = 70%	Month 13 = 65% Month 14 = 60% Month 15 = 55% Month 16 = 50% Month 17 = 45% Month 18 = 40% Month 19 = 35% Month 20 = 30% Month 21 = 25% Month 22 = 20% Month 23 = 15% Month 24 = 10%	0.00%	0.00%	No
	Term Policy Conversions	100.00%	100.00%	0.00%	0.00%	0.00%	

Updated 11/2/21

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Nationwide	Exception: Policies with CROP rider	100.00%	100.00%	100.00%	100.00%	Month 37 = 95% Month 38 = 90% Month 39 = 85% Month 40 = 80% Month 41 = 75% Month 42 = 70% Month 43 = 60% Month 44 = 50% Month 45 = 40% Month 46 = 30% Month 47 = 20% Month 48 = 10%	No
	Increase in coverage: If a policy terminates within 12 months following an increase in coverage, If the termination occurs in months 1 – 6 following an increase, 100% of the Increased Compensation paid will be charged back. If the termination occurs in months 7 – 12 following an increase, 50% of the Increased Compensation paid will be charged back. Loans taken within the first 12 months: Loans taken within the first 12 months will result in a partial chargeback of compensation. If the loan is taken in months 1 - 6, the chargeback is 100% of the compensation paid on the amount of the loan. If the loan is taken in months 7 - 12, the chargeback is 50% of the compensation paid on the amount of the loan. Loans are considered a reduction of premiums in excess of CTP, and secondly a reduction of premiums paid up to CTP. If a loan taken within the first 12 months is repaid during the first 12 months, the amount of chargeback attributed to the loan repayment will be paid to the General Agent. *Special Note: Nationwide's chargeback policy varies by product, and may change with elective riders. Please consult Nationwide's actual contracts for chargeback information.						
New York Life	Chargeback Rules Vary By Product:						Yes
	Whole Life	100.00%	50.00%	0.00%	0.00%	0.00%	
	Custom Whole Life	100.00%	50.00%	0.00%	0.00%	0.00%	
	Custom Whole Life with Enhanced Cash Value Rider	100.00%	100.00%	100.00%	100.00%	100.00%	
	Custom Survivorship Whole Life	100.00%	50.00%	0.00%	0.00%	0.00%	
	Universal Life	100.00%	50.00%	0.00%	0.00%	0.00%	
	Universal Life to Age 90	100.00%	50.00%	0.00%	0.00%	0.00%	
	Universal Life Custom Guarantee	100.00%	50.00%	0.00%	0.00%	0.00%	
	Survivorship Universal Life	100.00%	50.00%	0.00%	0.00%	0.00%	
	Variable Universal Life Accumulator II	100.00%	50.00%	0.00%	0.00%	0.00%	
	Yearly Convertible Term	100.00%	50.00%	0.00%	0.00%	0.00%	
	Level Convertible Term	100.00%	50.00%	0.00%	0.00%	0.00%	
Million Plus Level Term	100.00%	50.00%	0.00%	0.00%	0.00%		
Option to Purchase Paid Up Additions (OPP) Rider (WL, CWL & CSWL)	100.00%	100.00%	0.00%	0.00%	0.00%		
North American	Standard Chargeback Rules:						No
		100.00%	100.00%	75.00%	25.00%	0.00%	
	Exceptions:						
	Waiver of Surrender Charge						
	Option A	100.00%	100.00%	75.00%	25.00%	0.00%	
	Option B	100.00%	100.00%	75.00%	25.00%	0.00%	
	Option C	100.00%	100.00%	100.00%	80.00%	60% (40% year 5)	
	Option D	100.00%	100.00%	50.00%	0.00%	0.00%	
	Legacy Optimizer	100.00%	100.00%	90.00%	0.00%	0.00%	
	Standard Survivorship Chargeback Rules:	100.00%	100.00%	75.00%	0.00%	0.00%	
Exceptions:							
Waiver of Surrender Charge	100.00%	100.00%	75.00%	25.00%	0.00%		
North American may charge a rate of 1.5% interest compounded monthly on any outstanding negative balances.							
OneAmerica	Chargeback Rules Vary By Product:						Yes
	Asset Care	100.00%	100.00%	0.00%	0.00%	0.00%	
	Legacy Care	100.00%	100.00%	0.00%	0.00%	0.00%	
Principal	Standard Chargeback Rules:						No
		0.00%	0.00%	0.00%	0.00%	0.00%	
	Exceptions:						
	ASVR, SVER	100.00%	100.00%	68.00%	38.00%	0.00%	
	Executive VUL II (COLI):						
	Comp Option 1	100.00%	100.00%	68.00%	38.00%	0.00%	
Comp Option 2	100.00%	100.00%	75.00%	50.00%	25.00%		
Comp Option 3	100.00%	100.00%	85.00%	0.00%	0.00%		
Protective Life	Standard Chargeback Rules:						No
		100.00%	50.00%	0.00%	0.00%	0.00%	
	Exceptions:						
Face Amount/Rider Decrease	100.00%	50.00%	0.00%	0.00%	0.00%		
ECSV Rider	100.00%	100.00%	100.00%	50.00%	0.00%		

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Prudential	Standard Chargeback Rules:	100.00%	50.00%	0.00%	0.00%	0.00%	No
	Exception: A chargeback will be issued if / when any premium is returned to the client.						
Sagicor	Sage Term, Sage WL, Sage IUL	100.00%	100.00%	0.00%	0.00%	0.00%	Life Business: No Annuity Business: Yes
	WealthCare	100.00%	100.00%	75.00%	50.00%	0.00%	
	Sage Choice SPDA, SPIA, Milestone MYGA	100.00%	50.00%	0.00%	0.00%	0.00%	
Securian Financial	Standard Chargeback Rules:	0.00%	0.00%	0.00%	0.00%	0.00%	No
	SecureCare	100.00%	50.00%	0.00%	0.00%	0.00%	
	Exceptions:						
	Surrender Value Enhancement Agreement (SVEA) A chargeback will be issued anytime the Surrender Value Enhancement Agreement (SVEA) benefit is on the contract & a surrender takes place during the SVEA surrender benefit period, regardless if the SVEA benefit is larger than the surrender value. The compensation recapture amt is defined as follows: <ul style="list-style-type: none"> • 100% of compensation paid in the 12 month period preceding the effective date of the surrender, plus • 90% of compensation paid in the 13th to the 24th month preceding the effective date of the surrender, plus • 80% of compensation paid in the 25th to the 36th month preceding the effective date of the surrender. 						
Symetra	Term Chargeback rules:	100.00%	50.00%	0.00%	0.00%	0.00%	No
	Accumulation IUL & Protection IUL with SVE	100.00%	50.00%	50.00%	33.00%	25.00%	
	Permanent UL Without SVE	100.00%	50.00%	50.00%	0.00%	0.00%	
Transamerica	Standard Chargeback Rules:	0.00%	0.00%	0.00%	0.00%	0.00%	No
	Exception: Annualization	100% of unearned comp.	100% of unearned comp.				
William Penn	All Products	100.00%	100.00%	0.00%	0.00%	0.00%	
Zurich	Standard Chargeback Rules:	100.00%	50.00%	0.00%	0.00%	0.00%	No

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