

TASBO Transparency Questionnaire

Submitted At

12-30-2020 11:11:10

Full Name

David Ray

I hereby authorize myself as an individual in association with the interested party of this questionnaire

David Ray

<https://s3.amazonaws.com/pf-upload-01/u-23667/0/2020-12-30/0k33ja6/0j23juy.png>

Company Name

AIG Retirement Services

Company Website

aig.com/RetirementServices

Company Phone

1-800-428-2542

Company Email

Participants must register and log in for secure access to send us an email on aig.com/retirementservices

Company Fax

1-877-202-0187

Enrollment Website

aig.com/RetirementServices

What types of products does your company offer on the 403(b) platform?

Mutual Funds Platform, Fixed Annuities, Variable Annuities

What are your 403(b) Assets Under Management?

>\$10B

What is your rating?

S&P (AA+ / AA / AA- / A+ / A / A- / BBB+ / BBB / BBB- / BB+ / BB / BB- / B+ / B / B- / CCC+ / CCC / CCC- / D / None), Fitch (AA+ / AA / AA- / A+ / A / A- / BBB+ / BBB / BBB- / BB+ / BB / BB- / B+ / B / B- / CCC+ / CCC / CCC- / D / None), Moody's (Aaa / Aa1 / Aa2 / Aa3 / A1 / A2 / A3 / Baa1 / Baa2 / Baa3 / Ba1 / Ba2 / Ba3 / B1 / B2 / B3 / Caa1 / Caa2 / Caa3/None)

Is your organization licensed by Texas Department of Insurance (TDI)?

Yes

Is your organization in compliance with minimum capital and surplus requirements, including applicable risk-based capital and surplus requirements prescribed by rules adopted by TDI and supporting documentation?

Yes

As of 9/1/2019, do you agree to offer and sell only products that met former Teacher Retirement System of Texas (TRS) Requirements as of 9/1/2019?

Yes

Has your organization ever been petitioned into bankruptcy or insolvency in the last 10 years?

No

Has your organization or any of its officers been cited, or reprimanded by any regulatory agency within the past ten years?

Yes

What enrollment options does your company offer?

Online, Mail, Phone, Representative Only

How are clients able to make changes to their accounts?

Online, Mail, Phone, Representative Only

Do you offer specific investment advice to individual 403(b) account holders?

Yes

Does your organization have experience in providing 403(b) qualified investment products and have a specialized department dedicated to the service of 403(b) qualified investment products?

Yes

Does your organization require that each of its representatives are properly licensed and qualified, by training and continuing education, to sell and service the company's eligible qualified investments?

Yes

Does your sales force consist of captive agents or brokers?

Captive Agents

If your organization uses commissioned sales representatives, will you commit to limit the number of representatives working with a particular school district? If so what will this limitation be (e.g., no more than X, X number of representatives per Y number of employees, etc.)?

Yes, normally the allocation of AIG Retirement Services financial professionals is dependent upon the specific circumstances with each school but is done to ensure a positive experience in helping the employees of the school prepare for retirement.

What products do you currently actively offer?

Mutual Funds- Platform Access, Fixed Annuities, Variable Annuities

Share Class

Institutional

What is your management fee?

Varies by mutual fund.

What are your Distribution and/or service 12b-1 Expenses?

Varies by mutual fund.

What are your Other Fees & Expenses?

Varies by mutual fund.

What are your Acquired Fund Fees & Expenses?

Varies by mutual fund.

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

A one-time set-up fee of \$50 per loan is assessed to the participant to cover the costs of establishing a new loan. An annual \$30 maintenance fee is assessed to the participant for each active loan that is repaid via payroll deduction (or \$50 if repaid via ACH debit from their bank account).

If yes, what is your Loan Interest Rate?

Loans are normally subject to a fixed rate of interest in the amount of one percent above the prime interest rate as published from time to time in the Wall Street Journal.

If yes, who keeps the interest?

Client

Do you have annual fees?

No

Do you have any Surrender Charges or Withdrawal Fees?

Yes

If yes,

3-5%

If yes, what is your Surrender Period?

5-7 Years

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

There is no loan fixed dollar fee.

What is your Net Loan Interest Rate?

4-6%

What is your fixed current interest rate?

Fixed Account Plus 1.30% as of December 2020.

What is your guaranteed interest rate?

1.00%

Does the guaranteed interest rate apply to the entire portfolio balance?

No

Do you offer any bonus rates?

No

Do you have any Annual Fees?

Yes

What is your annual Administrative Fee?

\$15 per account.

What is your Morality and Risk Expense Fee?

Separate Account fees range from 0.75% to 1.25% depending on the contract.

What is your portfolio operating expense?

Annual Net Fund Expenses range from 0.12% to 1.20%.

What is the sum of any other annual fees?

Not applicable.

Do you have any Surrender Charges or Withdrawal Fees?

Yes

If yes,

3-5%

If yes, what is your Surrender Period?

5-7 Years

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

There is no loan fixed dollar fee.

What is your Net Loan Interest Rate?

4-6%

Submission ID

5fecb4ae4f596a525437c778