

TASBO Transparency Questionnaire

Submitted At

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Full Name

Ralph Bruno

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

<https://s3.amazonaws.com/pf-upload-01/u-23667/0/2020-12-15/rk15ij9/r105iyq.png>

Company Name

Horace Mann

Company Website

horacemann.com

Company Phone

1-800-999-1030

Company Email

ralph.bruno@horacemann.com

Company Fax

1-800-217-7351

Enrollment Website

horacemann.com/retirementadvantage

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

Mutual Funds Platform, Fixed Annuities, Indexed Annuities, Variable Annuities

What are your 403(b) Assets Under Management?

\$6B-8B

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, 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?

No

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. However, we cannot commit to limit the number of representatives per number of employees.

What products do you currently actively offer?

Mutual Funds- Platform Access, Fixed Annuities, Indexed Annuities, Variable Annuities

Share Class

Institutional

What is your management fee?

Max of 1.25% Annual Asset-Based Fee, \$35 Annual Maintenance Fee

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

None

What are your Other Fees & Expenses?

\$20 Distribution Fee, \$50 QDRO Processing Fee

What are your Acquired Fund Fees & Expenses?

None

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

\$50 Loan Origination and \$50 Annual Fee

If yes, what is your Loan Interest Rate?

4.1%

If yes, who keeps the interest?

Client

Do you have any other transaction fees?

Wire Fees, There are no charges for ACH distributions.

Do you have annual fees?

No

Do you have any Surrender Charges or Withdrawal Fees?

No

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

\$0

What is your Net Loan Interest Rate?

1% - 2.4%

What is your fixed current interest rate?

1.10% - 1.75% (varies on contract length)

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 other transaction fees?

Wire Feed, There are no charges for ACH distributions

Do you have annual fees?

No

Do you have any Surrender Charges or Withdrawal Fees?

No

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

\$0

What is your Net Loan Interest Rate?

1% - 2.4%

Do you have any other transaction fees?

Wire Feed, There are no charges for ACH distributions

What is your fixed current interest rate?

1.40%

What is your guaranteed interest rate?

1.00%

What is your crediting formula?

We review our crediting rates for new deposits monthly based on recent trends in the yields on the investment grade corporate bonds and mortgage backed securities we invest in to support our general account annuity business. Those initial rates are guaranteed for a minimum of one year. Thereafter, rates on prior deposits are reviewed once per year based primarily on the prevailing investment rates at the time the deposits were received and subsequent trends in yields earned on reinvested interest and principal repayments. Those renewal rates will not be changed more than once per twelve month period.

Do you have any Annual Fees?

Yes

What is your annual Administrative Fee?

\$35 Annual Maintenance Fee

What is your Morality and Risk Expense Fee?

1.25% M&E

What is your portfolio operating expense?

0.04% - 1.22%, with an average net expense ratio of 0.36%

What is the sum of any other annual fees?

\$0

Do you have any Surrender Charges or Withdrawal Fees?

No

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

\$0

What is your Net Loan Interest Rate?

1% - 2.4%

Do you have any other transaction fees?

Wire Feed, There are no charges for ACH distributions.

Submission ID

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