

TASBO Transparency Questionnaire

Submitted At

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Full Name

Jennifer Geremia

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



<https://s3.amazonaws.com/pf-upload-01/u-23667/0/2020-11-18/h333tju/h323tm7.png>

Company Name

Metropolitan Life Insurance Company

Company Website

metlife.com

Company Phone

908-253-1504

Company Email

jgeremia@metlife.com

Company Fax

855-691-5001

Enrollment Website

metlife.com/enrollnow--comingDec2020

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

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

No

What enrollment options does your company offer?

Mail, Phone, Representative Only, Online

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?

Brokers

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, we can limited the number of reps depending on each individual districts request.

What products do you currently actively offer?

Variable Annuities

Do you have any Annual Fees?

Yes

What is your annual Administrative Fee?

Metlife's administrative fee for TRS is \$30 charged annually to plan participants. This fee is waived for account balances in excess of \$25,000 or if purchase payments exceed \$2,000 in the past 12 months.

What is your Morality and Risk Expense Fee?

1.15% for the B Class

What is your portfolio operating expense?

Please see the Fee Table in the prospectus. Please note certain investment options listed in the prospectus are not available to TRS participants.

What is the sum of any other annual fees?

N/A

Do you have any Surrender Charges or Withdrawal Fees?

Yes

If yes,

7-10%

If yes, what is your Surrender Period?

The withdrawal charges for TRS are as follows: during Contract Year 1: 9%; Year 2: 9%; Year 3: 8%; Year 4: 7%; Year 5: 6%; Year 6: 5%; Year 7: 4%; Year 8: 3%; Year 9: 2%; Year 10: 1%; Year 11 and thereafter: 0%.

Do you allow loans?

Yes

If yes, what is your Loan Fixed Dollar Fee?

There is a \$75 loan initiation fee and \$50 annual maintenance fee per loan outstanding.

What is your Net Loan Interest Rate?

0-2%

Submission ID

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