



Printed Client Name(s) _____ Current Age: _____

Insurance Company Name: _____

Variable Contract Selected from the Insurance Company: _____
Approximate Amount of the Contract: \$ _____ Features Cost: Living Benefits ____% Enhanced Death Ben. ____%
Range (or Average) of "Separate" or "Sub-" Account Annual Fees: From about ____% to about ____%
Approximate Yearly Mortality & Expense Charges ____% Yearly Contract Fee \$ _____ [] N/A
Will this policy replace another variable annuity? [] No [] Yes (if YES, complete the reverse side of this form)

Should you surrender the policy early, the following charges will apply:

Table with 11 columns: IN YEAR-- (1-10) and Surrender Charge (%). All cells are empty.

My representative has provided me with a copy of this document [] No [] Yes

The amount placed in this policy represents what percent of my investments? [] Less than 25% [] Less than 50% [] Over 50%

A prospectus dated _____ has been delivered to me and I will review it in the next 72 hours [] No [] Yes

I anticipate that I will begin to access the money in this policy:

- [] Never [] 0 - 5 years [] 6 - 10 years [] 11 - 15 years [] 15+ years [] after age 59 1/2

I am willing to accept a CD prospectus: [] YES [] NO

Client Affirmations:

- 1. I understand value of the account will fluctuate and may be worth more or less than original amount when liquidated.
2. If I have chosen an "income" benefit, I fully understand that such income is NOT a return ON my investment, but simply a check paid to me out of my own account value.
3. I understand a withdrawal prior to age 59 1/2 may result in a 10% IRS penalty on any gains plus ordinary tax.
4. I understand any "living benefits" paid will be deducted from my account and that any deduction over chosen levels may result in a significant decline in the living benefit payment from the date of the excess withdrawal forward.
5. I understand that the "separate accounts" chosen will differ in risk & volatility & the choices are mine to make & that changes made will be effective as of the close of market.
6. I understand that, under current tax code, that upon death, a "stepped-up" cost basis is not available and the gain is subject to ordinary income tax.
7. I understand that by purchasing this product in my IRA or qualified account [including a 403(b) & 457(b)] that there are no additional tax advantages from which I will benefit.
8. I understand that if there is a "guaranteed fixed interest account" available under this contract, that transfer of funds between the fixed and variable subaccounts may be limited by time and/or amount.
9. I understand that there may be a "Market Value Adjustment" (MVA) on this policy, which may reduce the amount received in case of early liquidation.
10. I understand that, in times of low interest, the return on "money market" subaccount may be lower than the annual fees charged, resulting in a total return that is negative.
11. I understand that if purchasing a bonus annuity, it may have higher internal charges, reduced crediting or benefits and longer surrender periods.
12. I understand that my First Asset Financial Inc. representative also offers other investment choices, e.g., mutual funds (w/lower fees).
13. I understand that there is a "free look" period after the delivery of the contract (length of time varies by state).
14. Based on my current financial status, investment objectives, age, risk tolerance, lack of need for income or liquidity, and investment knowledge, I do verify that a variable annuity is suitable for the portion of money invested in this contract.
15. I understand the items listed in this disclosure may not include all features of the variable annuity selected.

I acknowledge that I have reviewed the above information and agree with the accuracy of the completed items and have read and understand the items in the "Client Affirmations" section. I believe the policy & investments meet my needs at this time.

X _____ Date

X _____ Date

Owner Signature

Date

Joint Owner Signature (if any)

Date



Exchange or Liquidation of a Variable Annuity Policy or a Mutual Fund Investment

(Required for investments made with proceeds from a previous investment liquidated within the last 100 days, Section 1035 exchanges or transfer of assets from a mutual fund or insurance company, except for a pension or 401(k) rollover).

To First Asset Financial Inc.: I (we) have decided to liquidate or surrender the currently held mutual fund or policy from:

which was held for about ___ years & invest the proceeds into the Variable Annuity listed on the previous page.

I/We have exchanged a deferred variable annuity within the past 36 months:

NO YES (if "yes," please offer an explanation to your registered representative)

A surrender charge will be incurred on the liquidation of the existing investment in the amount of ___-% (approximately \$_____)

-OR- (check upper or lower statement, whichever applies)

No sales charge or surrender charge will be incurred on the liquidation of the currently owned investment.

My Representative has given me a copy of FINRA's "Should You Exchange Your Variable Annuity": Yes No

This contract offers new or additional benefits that I/we find advantageous over the policy or the mutual fund formerly held:

- Consolidation of assets
Lower M&A costs than the previous VA
Account insurance extends to an older age
Better suited to my long-term objectives
New contract provides an initial "bonus" of ___% of principal investment
A "living benefit" feature, superior living benefit or "income" features available in this contract
Provides specific separate accounts that have different investment objectives, inverse or industry specific accounts, specific index accounts, or other special features desired
Availability of professional money manager I/we prefer (consider naming them below)
The policy provides tax deferral that could not be obtained with a mutual fund
Additional insurance benefits available upon death not available with mutual funds
The death benefit has "step up" guarantee features or more favorable "step up" features
Variety of money managers available versus only one or a few management companies
Contract contains asset allocation or other models offered that were not offered
I (We) understand that if the currently owned VA had a higher initial value than the current liquidation value, the value of insurance will be less in the new policy by at least that amount if a new VA is purchased. A decreased death benefit would negatively affect me in such conditions on an exchange of policies.
Other reason(s) for liquidating one investment and investing the proceeds into the new purchase is (are):

The undersigned hereby affirm that all the above items are understood and acknowledged:

Owner Signature Date Joint Owner Signature (if any) Date
For More Information, Go To: http://www.sec.gov/investor/pubs/varannity.htm VA 3 V1