

SEC rule 498A: Improve the investor experience and your bottom line

New SEC rules allow variable annuity and variable life insurance issuers to create **summary prospectuses**, making it easier for investors to understand contract features, fees and risks.

Old model: Onerous. Complicated. Confusing.

Today, variable annuity and variable life product issuers are required to inundate investors with a mountain of paper.

New model: Simple. Engaging. Accessible.

Rule 498A enables layered disclosure, minimizing paper, reducing costs and creating a better experience for investors.

**Fund/Subaccount
Semi-Annual Reports**
(120 pages)

Product Prospectus
(100 pages)

**Fund/Subaccount
Annual Reports**
(120 pages)

**Fund/Subaccount
Prospectuses**
(50 pages)

**Ongoing Supplements
and Re-Filed Prospectuses**
(50 pages)

THE NEW RULE
TOOK EFFECT
JULY 1, 2020
AND MARKED
AN INFLECTION POINT
◀ BETWEEN OLD
AND NEW ▶


Summary Prospectus
(30 pages)


Shareholder Notices
(postcards)

Talk to us. Let us help you create a rule 498A implementation roadmap.

Contact Gavin Long today: Gavin.Long@Broadridge.com or +1 978 247 7304.

