



## Variable Products Express<sup>SM</sup>



**A simple web-based solution that links product contracts to all subaccounts, and enables easy integration of the summary prospectus.**

### Benefits:

- ▶ Reduces the complexities of managing investor disclosure
- ▶ Creates a better policyholder experience by keeping investors on your website for all disclosure documents
- ▶ Promotes electronic consent and e-delivery
- ▶ Provides a bridge to summary prospectus savings
- ▶ Includes all US registered variable product contracts and sub accounts

Variable products contain multiple features and fund options. Assuring appropriate investor disclosure while managing compliance costs and a positive policyholder experience can be daunting.

On average, each variable product contract has 51 sub account options. During peak filings periods, up to 20% of all fund filings can change on the SEC's Electronic Data Gathering, Analysis and Retrieval (EDGAR) system in a single day. With the advent of the summary prospectus, additional documents are required to be presented on the web including annual and semi-annual reports and statements of additional information.

### How do you:

- ▶ Eliminate the manual process of coordinating and receiving the appropriate sub account prospectuses and related documents for proprietary and outside fund partners?
- ▶ Facilitate the best policyholder document viewing experience through HTML instead of large PDF files?
- ▶ Meet the summary prospectus linking and layering requirements to provide access to additional information on the web?
- ▶ Ensure due diligence in providing access to the most recent disclosure documents available?

### Variable Products Express<sup>SM</sup> Offers a Simple Solution

Variable Products Express (VPX) is designed to simplify the complexities of managing product documents to help ensure compliance adherence and a better policyholder experience.

### VPX helps you achieve this in three ways:

1. Maintaining the most recently filed document sourced from the SEC's EDGAR system;
2. Providing an easy-to-navigate interface between the contract and multiple sub accounts; and
3. Enabling the availability of the summary prospectus for clear, concise information with links to additional information online.

Collecting and managing the documents to support variable products can be a monumental task. Because it is EDGAR-sourced, VPX is able to provide daily updates to all the compliance documents needed for variable products and their related sub accounts to ensure your policyholders always have access to the most up-to-date materials.

## Designed for:

Variable product carriers who wish to optimize cost savings and migrate from paper-based to electronic compliance document delivery with full web presentment and 24/7 support.

## Improve Your Policyholder Experience While Reducing Paper Costs

Variable products are confusing for investors, particularly when they have to navigate across multiple links to view their investment options. The alternative approach – providing a 900-page PDF – is not much better as these large PDFs require longer download times and do not facilitate the same level of usability as HTML documents.

Variable Products Express provides an intuitive interface that allows the policyholder to easily navigate from the product's prospectus to the sub account documents with ease. Policyholders can view the contract and sub accounts at once – researching investment options or getting additional information on existing holdings. This is ideal for a clean web presentation or for electronic delivery.

With the summary prospectus option, carriers can now facilitate the delivery of summary prospectuses of proprietary and outside funds with the ease of one link for each of the variable products. The solution is also well positioned to support the variable contract summary prospectus which is being championed by the Insured Retirement Institute (IRI), industry leaders and by consumers who prefer the convenience of a “green” approach.

### A Sea Change is Coming to VA Document Delivery

*Two studies underscore consumer interest in summary prospectus and e-delivery*

An exclusive IRI survey found that 86% of VA policyholders would prefer a shorter paper summary instead of the full detail, if details were available online upon request. And 89% also would more likely read their prospectus if provided in short summary form rather than in full detail. Out of 961 surveyed retirees and pre-retirees with at least \$100,000 in investible assets, only 20% regularly read their investments' prospectuses. The IRI survey was conducted by Cogent Research in March 2010.

Also in 2010, Mathew Greenwald & Associates conducted an online survey of 500 VA and VUL policyholders for Broadridge. 57% of respondents who were not offered e-delivery from their VA/VUL carrier said they would be interested in receiving their prospectus and other documents via e-delivery if it were made available.



For more information, please call us toll-free at 1-800-481-2331 or visit our website at [www.newriver.com](http://www.newriver.com).

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