

# LEADERS CLUB 2021

Management Qualification Guidelines

## GLOBAL ATLANTIC INSURANCE NETWORK

Associate General Agent  
 District General Agent  
 General Agent

President's Club and  
 Chairman's Council  
 July 16 - July 20, 2021

Montage Deer Valley  
 Park City, UT

	AGA/DGA	GA	Co-GA*
<b>President's Club</b>	\$450,000 <i>Minimum \$325,000 GAFG Life Credits</i>	\$800,000 <i>Minimum \$575,000 GAFG Life Credits</i>	\$1,200,000 <i>Minimum \$900,000 GAFG Life Credits</i>
<b>Chairman's Council</b>	\$750,000 <i>Minimum \$550,000 GAFG Life Credits</i>	\$1,250,000 <i>Minimum \$925,000 GAFG Life Credits</i>	\$1,950,000 <i>Minimum \$1,450,000 GAFG Life Credits</i>

\* Club Credit requirement for agencies with Co-GAs to receive **two** invitations to club.

## Club Credits

**Club Credits are a function of PREMIUM as follows:**

- Club Credit equals 100% of annualized target life premium on GAFG life sales and life insurance sales through GAIN's 3rd party carrier network, unless indicated below.
  - Excess premium on life sales will not be counted towards the Club Credit requirements.
  - Benefit Builder Xtra (COLI) sales will be credited at 45% of target premium.
  - Cases with an Early Cash Value (ECV) rider will be credited at 45% of target premium.
- Forethought fixed annuities sold through GAIN will be counted at 6% of premium, excluding MYGA products.

## Required Tax Reporting

Current tax law requires that the value of travel and other awards to qualifiers and their guests be reported on IRS Form 1099 for qualifiers of specific meetings, spouse or guest attendance at meetings, or when the value of tangible property awarded exceeds \$25. For both Chairman's Council and President's Club qualifiers, Global Atlantic will report on IRS form 1099 the value of you and your guest's expenses (both travel and on-site expenses) which are paid by Global Atlantic.

## Qualification Facts

**The qualification period is January 1, 2020, through December 31, 2020.**

- To qualify, an agency must meet BOTH the total Club Credit requirement as well as the minimum GAFG Life Credit requirement.
- A minimum of 87%, weighted, three year (or since contracted, if shorter) persistency is required.
- The AGA, DGA or GA must have at least one qualified agent and must be active and in good standing at the time of convention to be eligible.
- No expenses or allowances will be made to any invited qualifiers in lieu of attending either the President's Club or the Chairman's Council meeting.
- An AGA may qualify on personal production only OR based on the associate's unit production. Personal production may be included in the unit totals.
- AGAs are not eligible to attend President's or Chairman's Council while working in a District General Agency unless they qualify as an individual with personal production.
- The company will pay expenses for the qualifier and one guest (age 21 or older). Participation in all company-sponsored events will be limited to you and your guest. Additional guests will not be allowed to participate or buy into the program.
- The company reserves the right to adjust credits if a substantial portion of qualifying business lapses or cancels prior to the meeting.
- Club Credit is given only for business that has been issued and paid prior to the end of the qualification period. Cases received in the final weeks cannot be assured of being issued and paid.

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