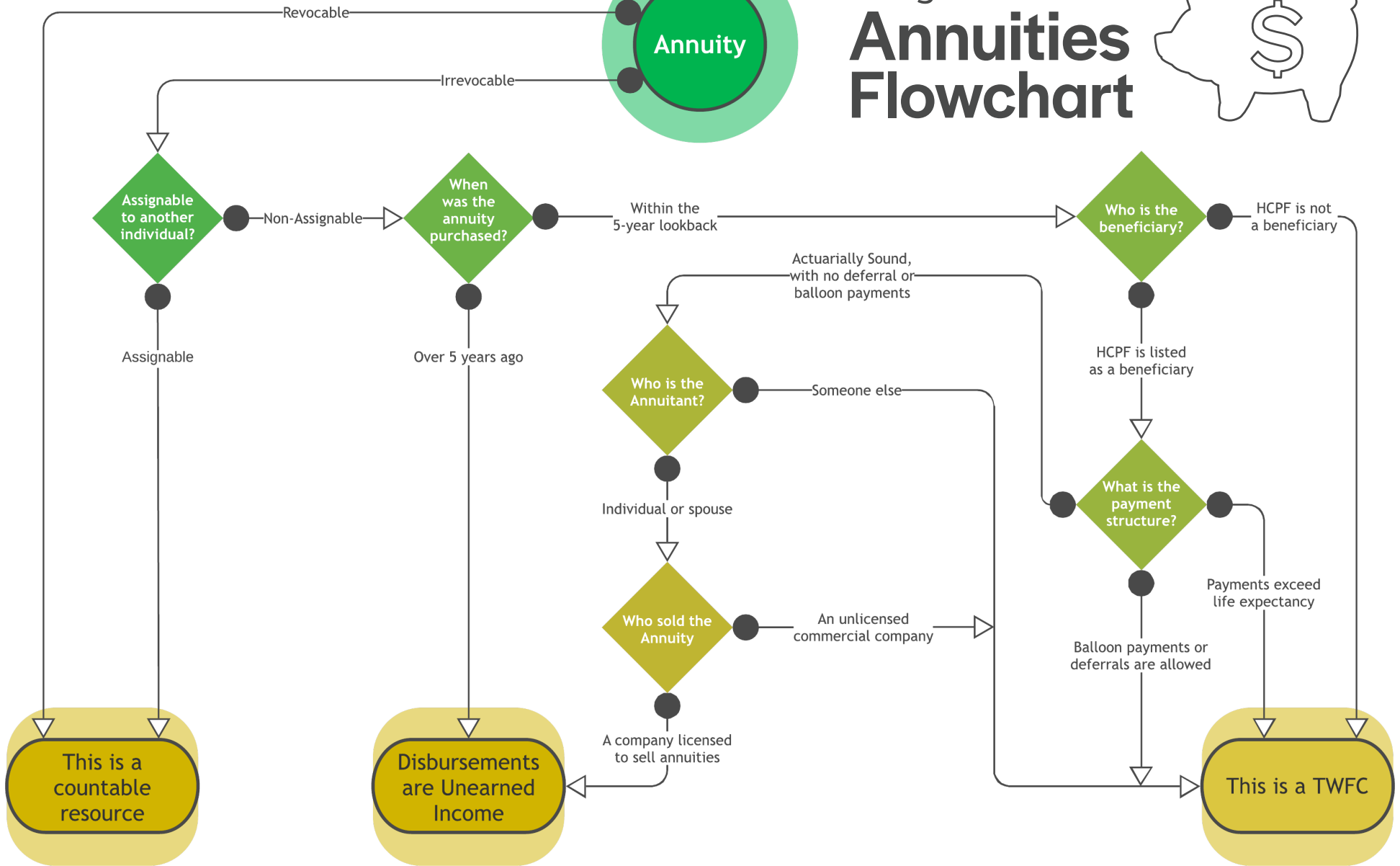
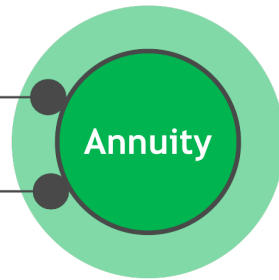


Long-Term Care Annuities Flowchart



Actuarially Sound

The payments do not exceed the annuitant's (or spouse's) life expectancy.

Assignable

An annuity that can have its owner and/or annuitant changed.

Annuitized

An annuity that has become irrevocable and is making payments to an annuitant.

Beneficiary

An individual or individuals entitled to receive any remaining payments from an annuity upon the death of the annuitant.

Rule Definitions

[Rule Citation – 8.100.7.I. Annuities](#)

Irrevocable

The contract, trust, or other arrangement cannot be terminated. Funds cannot be used for any purpose other than outlined in the document.

Non-Assignable

An annuity that cannot have its owner and/or annuitant changed under any circumstances.

Revocable

An annuity that can be canceled, revoked, terminated, or surrendered.

Transfer without Fair Consideration (TWFC)

Transfers without fair consideration may include any situation in which the value leaving one's estate is greater than the value of what is returned.

