

AAPA 273—Annuity Principles and Products
LOMA
January – December 2003

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Contact Information:

LOMA's Office of the Registrar
8:30 a.m. to 5:30 p.m. EST Monday-Friday
1-800-ASK-LOMA (option 1) or 770-984-3761
education@loma.org
www.loma.org

Course Scope and Objectives:

AAPA 273 introduces the principles of annuities, the annuity contract process, and the major types of annuity products. The course includes information on individual and group annuities, the marketing of annuities, and the taxation and regulation of annuities.

AAPA 273 can be completed in a self-study fashion or in a classroom environment, and it is evaluated by NPOISI (the National Program on Noncollegiate Sponsored Instruction—www.nationalponsi.org). Many organizations, including state licensing agencies, colleges and universities, and industry associations accept AAPA 273 as credit for their programs.

Texts and Materials:

Annuity Principles & Products (1999): (LOMA; ISBN 1-57974-073-1) [PBD Order # AAPA 273-10-99].

Test Preparation Guide for AAPA 273 (1999): (LOMA; ISBN 1-57974-074-X) [PBD Order # AAPA 273-40-99].

Included in this study guide are review exercises, practice questions, a full-scale sample examination both in paper form and on an enclosed diskette, and appendices containing answers to all questions.

All texts may be ordered online from PBD Worldwide Fulfillment at www.pbd.com, or contact the Office of the Registrar for ordering details.

Course Outline:

Basic Annuity Concepts and Terminology
The Annuity Contract
Fixed Annuities
Equity-Indexed Annuities
Variable and Market Value Adjusted Annuities

Investment Principles and Annuities
Individual and Group Annuities
Taxation of Annuities
Regulation of Annuities
Marketing Annuities
The Future of Annuities

Grade Determination/Examinations:

Course grade for AAPA 273 is determined through one comprehensive 50-item examination. This multiple choice exam is available to any student through Prometric Testing Centers in the United States and Canada. Cost information and scheduling for exams is available through LOMA's Office of the Registrar or online at www.loma.org.

If the student is an employee of a LOMA member company, alternative onsite testing options (paper or online exams) may be available. If you are a LOMA member company employee, contact your company's Educational Representative for details.

Further Study:

If further study is desired, this course is one of five leading to the professional designation Associate, Annuity Products and Administration (AAPA). This prestigious designation indicates professionalism and high competency in annuity administration, including knowledge of the differences among the various annuity products and their uses, the role of technology in annuity administration, the marketing and distribution of annuities, funding arrangements for pension products, and laws and regulations affecting annuities. Other courses needed to achieve this designation include:

- ◆ AAPA 283—*Marketing, Distribution, and Uses of Annuities*
- ◆ AAPA 303—*Annuity Systems and Administration*
- ◆ AAPA 313—*Financial Aspects of Annuities*
- ◆ AAPA 323—*Regulation and Taxation of Annuities*