

# Providing a high standard of care.



At AIG Retirement Services, you and your employees are central to everything we do, and we are committed to providing a high standard of care to help address your employees' evolving retirement and financial needs. We are writing today to help you stay informed about the Securities and Exchange Commission's (SEC) new mandates for broker-dealers.

Last year, the SEC adopted Regulation Best Interest (Reg BI), which establishes a best interest standard of conduct for broker-dealers and their registered representatives when making securities recommendations. As part of the rulemaking package, the SEC also adopted the Client Relationship Summary (Form CRS) to provide helpful information to clients about the brokerage and investment advisory services offered by the financial professional and firm. The new rule and Form CRS went into effect June 30, 2020.

## Collectively, Reg BI and Form CRS:

- Create a framework to ensure securities recommendations are made in the best interest of the client.
- Provide enhanced disclosures that present clear information to our clients about the services we offer and the role of the financial professional.
- Require we eliminate or mitigate and disclose any conflicts that could cause a recommendation not in the best interest of a client.

Our local financial professionals who assist your plan participants in a variety of ways — including education, enrollment and general assistance — are registered representatives of VALIC Financial Advisors, Inc. (VFA). VFA is both a broker-dealer and an investment advisor. The services VFA representatives provide to your plan include broker-dealer services, and when offered under your plan, investment advisory services.

VFA has been preparing for these rules since they were announced, and we are ready to implement. We have put processes and procedures in place to ensure our securities recommendations under the new rules are consistent with the SEC's compliance and documentation requirements. Our plan is to:

- Send Form CRS to every client, including participants in your retirement plan(s), in either the second quarter account statement or via a separate mailing before July 30, 2020
- Provide new clients with Form CRS at the time they open an account
- Make Form CRS available online at [aig.com/RetirementServices](https://aig.com/RetirementServices)

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While Reg BI has changed the regulatory framework for broker-dealers, rest assured — our ongoing commitment to helping your employees achieve the financial futures they desire — will remain the same.

As always, thank you for your trust and continued partnership. For more information about Reg BI or Form CRS, feel free to reach out to your Relationship Manager.

Please reach out to your AIG Retirement Services contact.

### Envision **MORE** with AIG

**CLICK** [aig.com/RetirementServices](https://aig.com/RetirementServices) **CALL** 1-888-478-7020

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. (VFA), member FINRA, SIPC and an SEC-registered investment adviser. Annuities are issued by The Variable Annuity Life Insurance Company (VALIC), Houston, TX. Variable annuities are distributed by its affiliate, AIG Capital Services, Inc. (ACS), member FINRA.

AIG Retirement Services represents AIG member companies — The Variable Annuity Life Insurance Company (VALIC) and its subsidiaries, VALIC Financial Advisors, Inc. (VFA) and VALIC Retirement Services Company (VRSCO). All are members of American International Group, Inc. (AIG).

