

NewRiver Optimi\$erSM



Now save an additional 10-15% over the original Portfolio-Specific Printing

NewRiver's original Portfolio-Specific Printing (PSP), part of the Intelligent Delivery Services suite, revolutionized the compliance delivery world in 2001 by challenging the traditional approach to compliance mailings for variable products. PSP saves clients 20-30% off the cost of traditional catalog-style compliance mailings by eliminating up to 90% of the pages using NewRiver's data processing logic and a combination of offset and digital printing.

With the Optimi\$erSM, a new process control logic option from NewRiver, clients can save 10-15% more by shifting a larger portion of the portfolio-specific production to lower-cost offset printing. That means you can now increase your savings without compromising your investors' experience of a custom disclosure booklet that's relevant to their individual portfolios.

NewRiver's Answer to the Catalog Challenge

Until recently, the industry had settled on the catalog approach to distributing the three annual fund disclosure mailings required by the SEC. Each investor typically received a full set of disclosures for the 30 or more funds offered within a product rather than the few fund documents actually required by their current holdings (average portfolios contain only 3-4 funds).

As fund offerings expanded in recent years, these traditional "Phone Books" have swelled to the point where some routinely exceed 1,000 pages of disclosure. Yet most investor accounts still require only a few of the documents inside this mammoth catalog. Even worse, studies show that two-thirds of investors never read the prospectus – in part because they find it so difficult to find what they are looking for.

As an answer to this waste and confusion, NewRiver developed Portfolio-Specific Printing which uses discrete component documents to compose a custom booklet covering each investor's specific holdings. These "personalized" disclosure booklets eliminate 80-90% of the pages in a traditional catalog-style mailing. Investors receive a single booklet with information on their own holdings, and nothing more. A combination of digital and offset printing, plus a much lower postage bill, saves cost, paper and the environment.

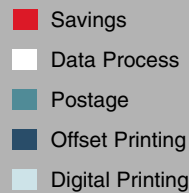
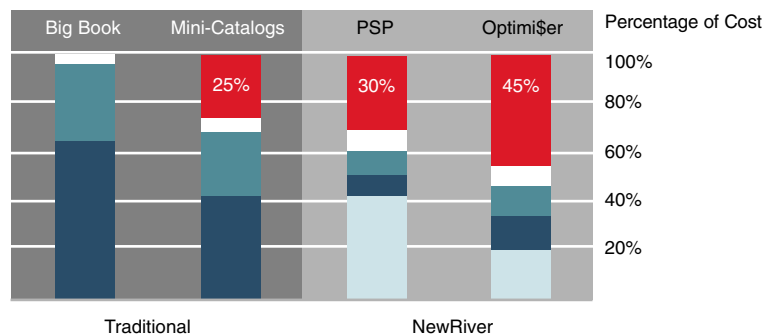
Now NewRiver Offers More Savings

The NewRiver Optimi\$er preserves the portfolio-specific standard of delivery, but relaxes the "one-booklet-per-investor" constraint. The Optimi\$er searches across all portfolios for popular subsets of funds that can benefit from lower-cost offset printing and shifts these funds to a less expensive, separate mailing. Although some investors may receive two or three booklets, the information within them remains 100% relevant to their account holdings.

Unlike the "mini-catalog" approach being offered by some printers in response to PSP, the Optimi\$er does not resort to delivering unnecessary documents to force the job into offset printing. Even the best possible mix of mini-catalogs cannot help but deliver thousands of unnecessary documents to investors in the interests of efficiency. And that's plain wasteful.

Nearly 700 million paper prospectuses, and twice as many shareholder reports, are delivered to variable product contract holders every year – and between 80-90% of those documents are not required. NewRiver's Portfolio-Specific Printing has the potential to save over 46 billion pages of unnecessary disclosure and related costs. It's a "green" solution in more ways than one!

NewRiver vs. Catalog-Style Print Comparison



Intelligent Delivery just got even smarter. New business logic allows NewRiver to take Portfolio-Specific Printing one step further, looking across all portfolios for popular subsets of funds to leverage less expensive offset printing while ensuring investors still get only the information that is relevant to their fund holdings.

Mini-Catalogs produced by competitors yield cost savings up to 25%, but still produce millions of pages and aren't "Portfolio-Specific." PSP saves up to 30% and the Optimi\$er can save 10-15% more (a total PSP savings of up to 45%).



NEWRIVER.

Partners in Electronic Compliance and
Intelligent Document Fulfillment

Who is the NewRiver Optimi\$erSM for?

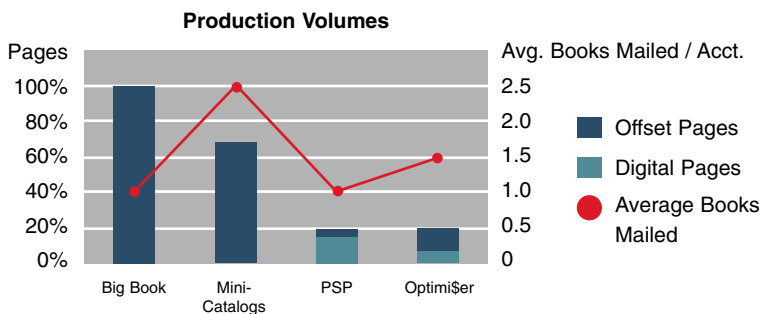
Optimi\$er is designed for Variable Annuity Manufacturers who want to reduce their cost of compliance.

- **For current clients**, Intelligent Delivery just got better. Just say the word and we can boost your savings using this new distribution rule
- **For new customers**, the value proposition is even more compelling than before. Modernize your tri-annual compliance mailings with this enhanced delivery service and see bigger returns from day one.

Benefits to Your Firm

- **A simple way to increase savings** – By eliminating unnecessary documents, we can cut the number of pages delivered by as much as 90%. It's that simple.
- **Maintain high customer satisfaction** – Customers will love the simpler, custom disclosure booklets and appreciate your steps to eliminate waste. Why go half-way with mini-catalogs that still deliver thousands of unwanted documents to your investors?
- **Embrace a “green” solution** – Take the first big step toward more environment-friendly disclosure with NewRiver and you'll also be partnering with the firm that pioneered “Intelligent Delivery” for the Brokerage, VA, and Retirement markets. One platform takes you smoothly from Portfolio-Specific Printing to electronic delivery.
- **Ensure better compliance** – NewRiver's patented process technology sources information continuously from EDGAR, providing the industry's only comprehensive, print-ready digital warehouse of guaranteed compliant prospectuses for daily first-dollar delivery.

Mini-Catalogs – The “Big Book” in Sheep's Clothing



Traditional financial printers have responded to the “Big Book” problem by offering to print a supply of mini-catalogs containing collections of funds grouped by fund family or other organizing principle – then mailing a mix of these mini-catalogs to each investor based on holdings. This approach allows financial printers to leverage their traditional offset equipment and reduce some of the waste. However, it still results in thousands of unnecessary documents being printed, mailed, and discarded.

No approach can beat the pagecount reduction of Portfolio-Specific Printing because it delivers information tailored to the investor's holdings, and nothing more. Now Optimi\$er can boost cost efficiency without mailing any surplus fund documents, and with only a modest uptick in the number of booklets mailed per account.

Features

With the introduction of Portfolio-Specific Printing in 2001, NewRiver revolutionized the way compliance documents are delivered in the VA world. Today, the revolution continues with the NewRiver Optimi\$er – a sophisticated business logic tool that can shift a larger portion of each compliance run to less expensive offset printing without delivering ANY unnecessary documents.

- **Low Cost / High Satisfaction** – Optimi\$er offers a “win-win” by further reducing costs for clients while maintaining the custom disclosure booklets that investors appreciate.
- **Preview Savings Before You Print** – Your actual savings will depend on the characteristics of your account base and fund offering. Call NewRiver to learn how we can estimate your potential savings before you commit to the new delivery option.
- **Easy to Implement and Adjust** – After seeing the potential savings, clients can take advantage of the Optimi\$er on their next print run. Optimi\$er settings can be adjusted between runs as conditions or priorities change.

About NewRiver, Inc.

NewRiver, Inc. is the global leader for electronic compliance and intelligent document services for the financial brokerage and retirement industries. NewRiver's solutions enable financial brokerages, retirement plan providers, variable annuity providers, and retirement plan recordkeepers to dramatically decrease operations expenses, to strengthen customer and business partner relationships, and to improve the productivity of their employees. NewRiver currently serves more than 100 top financial companies and is headquartered in Andover, Massachusetts.

For more information, please call 800 481-2331 or visit www.newriver.com