

# Policy Review Checklist

The logo for INTEGRITY features the word "INTEGRITY" in a white, serif font. To the left of the text is a stylized symbol consisting of two vertical bars with a curved top, resembling a pair of brackets or a stylized "I". The background of the logo is a dark blue rectangle with a subtle pattern of white dots and lines, suggesting a network or constellation.

What type of policy is it?

## **Term**

1. What is the policy #?
2. When was the policy issued?
3. What is the face amount?
4. What is the rating?
  1. Tobacco or Non tobacco
  2. Preferred, standard, rated
5. What is the current premium?
6. Can the premium ever go up? If so when and how much will it go up?
  1. Does it only go up once?
7. Does the client get any money back?
8. Can the face amount on this policy ever drop?
9. When does the client have to die for the death claim to be paid?
10. Does the policy have any living benefits like Critical or Chronic illness riders?
11. Any other riders on the policy?
12. Is it convertible?

## **Whole life**

1. What is the policy #?
2. When was the policy issued?
3. What is the face amount?
4. What is the rating?
  1. Tobacco or Non tobacco
  2. Preferred, standard, rated
5. What is the current premium?
6. What is the current Cash value?
7. What is the Reduced Paid Up value?
8. Can the face amount on this policy ever drop?

9. When does the client have to die for the death claim to be paid?
10. Are there any loans on the policy?
  1. How much is the loan?
  2. What is the interest rate on the loan?
  3. What is the current death benefit with the loan?
  4. What happens to the policy if the cash value equals "0"?
11. Does the policy have any living benefits like Critical or Chronic illness riders?
12. Any other riders on the policy?

### **Universal Life**

1. What is the policy #?
2. When was the policy issued?
3. What is the face amount?
4. What is the rating?
  1. Tobacco or Non tobacco
  2. Preferred standard rated
5. What is the current premium?
6. What is the current surrender value?
7. What is the minimum payment?
8. What is the modal payment?
9. What is the maximum payment?
10. What is the current cost of insurance?
11. Can the face amount on this policy ever drop?
12. When does the client have to die for the death claim to be paid?
13. You will need to request 2 illustrations
  1. How long is the policy guaranteed to last with the current premiums? (they can tell you this over the phone )
  2. How much does the client need to increase premium now to guarantee level premium and coverage to the policy age 100?

### **Accidental life**

1. What is the policy #?
2. Does this cover any form of death?

3. When was the policy issued?
4. What is the face amount?
5. What is the current premium?
6. Can the premium ever go up? If so when and how much will it go up?
  1. Does it only go up once?
7. Does the client get any money back?
8. Does the policy have any living benefits like Critical or Chronic illness riders?
9. Any other riders on the policy?
10. Does the coverage reduce at a certain age?
  1. By how much?
  2. At what age?
  3. Is this a one-time thing or does it happen again?

## **Retirement Money**

1. Where is the money currently (401k, 403b, IRA, Roth IRA, money market, stocks, bonds, mutual funds, pension, bank CDs, etc)?
2. If it's a 401k, 403b, IRA, Roth IRA – where is the money currently invested? (money market, stocks, bonds, mutual funds, bank CD, annuity)
3. If it's a retirement account with their job where they're still working, do they have access to move it? If they don't know, they have to ask their employer.
4. Is it at risk of loss?
5. If it's currently in an annuity:
  - 5a. What type of annuity? (Fixed, Indexed or Variable)
  - 5b. When was it issued?
  - 5c. What is the surrender charge?
  - 5d. Do they have a lifetime income rider? If so, what is their guaranteed income when they retire?
6. Are there any fees they're currently paying?
7. What do they intend to do with the money (live off of it or pass it on)?