



## THE POLICY REVIEW PROCESS

### *The Client Fact Finder*

**Prepared For:**

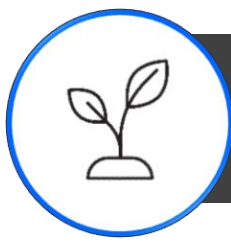
**Prepared By:**

**Date:**

**Approved for consumer use** under the guidance of a financial professional

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# LIFE INSURANCE POLICY REVIEW

INDIVIDUAL PLANNING SOLUTIONS

## WHAT IS A POLICY REVIEW?

A Policy Review is an opportunity for you to review your existing life insurance policies against your current needs and objectives. It involves a thorough evaluation of your current life insurance policies, your current life insurance and planning needs, and your health.

### WHY IS IT IMPORTANT FOR YOU TO HAVE YOUR LIFE INSURANCE POLICIES REVIEWED?

Because your life insurance needs are dynamic and the economic value of your life changes over time. Revisiting financial objectives at different life stages ensures that your coverage always reflects your current priorities.

### OBJECTIVE

The ultimate goal of Policy Review is to ensure that your life insurance policy is:

- Protecting your beneficiaries in the way that you intended
- Performing appropriately to meet your planning objectives
- Accomplishing your goals at the best price available to you

### LIFE EVENTS THAT MAY AFFECT YOUR INSURANCE NEEDS

- Marriage/Wedding
- Divorce
- Birth/Adoption
- Graduation
- Sale of a your house
- Home refinancing
- Taking an equity line of credit
- Job Change / Retirement
- Financial Status Change
- Starting a business
- Death in family
- Critical illness
- Disability
- Nursing home care
- Sale of a business

### CURRENT INSURANCE COVERAGE

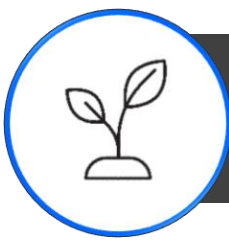
	POLICY #1	POLICY #2 (if applicable)
Insurance Company		
Policy Type		
Death Benefit	\$	\$
Policy Issue Date		
Death Benefit Option		
Underwriting Class *		
Policy Number (If available)		

### PREMIUM INFORMATION

Current Premium	\$	\$
Premium Mode		
Current Cash Value	\$	\$
Paid to Date		
Payments Ending		

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# LIFE INSURANCE POLICY REVIEW

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**POLICY #1**

## IMPORTANT INFORMATION REGARDING INSURED(S), GOALS AND OBJECTIVES:

What is the main objective client(s) is/are looking to accomplish with a new policy if recommendation to replace is suitable? (check all that apply)

Lower Premium: \_\_\_\_\_ Higher Benefit: \_\_\_\_\_ Living Benefits (i.e. LTC): \_\_\_\_\_

Guarantees: \_\_\_\_\_ Accumulation: \_\_\_\_\_ Income/Distributions: \_\_\_\_\_

Other: \_\_\_\_\_

## OWNERSHIP INFORMATION

What is the current ownership structure of the policy?

Insured and Owner are the Same: \_\_\_\_\_

Policy is Owned by Individual (not insured): \_\_\_\_\_

Policy is Owned by a Corporation: \_\_\_\_\_

Policy is Owned by a Trust: \_\_\_\_\_

If policy is owned by an individual or entity other than the primary insured(s) please provide ownership details below:

### Individual Owner(s):

Name of Owner: \_\_\_\_\_ DOB: \_\_\_/\_\_\_/\_\_\_\_ Relationship: \_\_\_\_\_

Name of Owner: \_\_\_\_\_ DOB: \_\_\_/\_\_\_/\_\_\_\_ Relationship: \_\_\_\_\_

### Corporation / Trust / Entity Owner:

Name of Entity: \_\_\_\_\_ Trust Date: \_\_\_/\_\_\_/\_\_\_\_ Tax ID: \_\_\_\_\_

## BENEFICIARY INFORMATION

Please provide beneficiary information for the current policy: (attach additional page if needed)

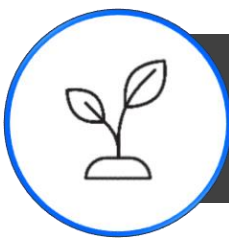
Name:	Relationship:	Primary	Continent
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**In the space below, please explain the initial objective of the policy.** For example, "the objective was to build enough cash value for us to be able to take \$50,000 per year in policy loans to supplement our retirement income beginning at age 70 and provide adequate insurance protection in the meantime." Or, "the objective was to provide pay for estate taxes and leave an inheritance to our children.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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# LIFE INSURANCE POLICY REVIEW

INDIVIDUAL PLANNING SOLUTIONS

**POLICY #2**

## IMPORTANT INFORMATION REGARDING INSURED(S), GOALS AND OBJECTIVES:

What is the main objective client(s) is/are looking to accomplish with a new policy if recommendation to replace is suitable? (check all that apply)

Lower Premium: \_\_\_\_\_ Higher Benefit: \_\_\_\_\_ Living Benefits (i.e. LTC): \_\_\_\_\_  
Guarantees: \_\_\_\_\_ Accumulation: \_\_\_\_\_ Income/Distributions: \_\_\_\_\_  
Other: \_\_\_\_\_

## OWNERSHIP INFORMATION

What is the current ownership structure of the policy?

Insured and Owner are the Same: \_\_\_\_\_ Policy is Owned by Individual (not insured): \_\_\_\_\_  
Policy is Owned by a Corporation: \_\_\_\_\_ Policy is Owned by a Trust: \_\_\_\_\_

If policy is owned by an individual or entity other than the primary insured(s) please provide ownership details below:

### Individual Owner(s):

Name of Owner: \_\_\_\_\_ DOB: \_\_\_/\_\_\_/\_\_\_\_ Relationship: \_\_\_\_\_  
Name of Owner: \_\_\_\_\_ DOB: \_\_\_/\_\_\_/\_\_\_\_ Relationship: \_\_\_\_\_

### Corporation / Trust / Entity Owner:

Name of Entity: \_\_\_\_\_ Trust Date: \_\_\_/\_\_\_/\_\_\_\_ Tax ID: \_\_\_\_\_

## BENEFICIARY INFORMATION

Please provide beneficiary information for the current policy: (attach additional page if needed)

		Primary	Continent
Name: _____	Relationship: _____	_____	_____
Name: _____	Relationship: _____	_____	_____
Name: _____	Relationship: _____	_____	_____

**In the space below, please explain the initial objective of the policy.** For example, "the objective was to build enough cash value for us to be able to take \$50,000 per year in policy loans to supplement our retirement income beginning at age 70 and provide adequate insurance protection in the meantime." Or, "the objective was to provide pay for estate taxes and leave an inheritance to our children.

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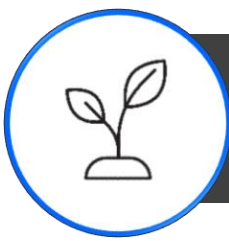
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## NEEDS ANALYSIS

### INCOME

- Total annual income your family would need if you died today** What your family needs, before taxes, to maintain its current standard of living (Typically between 60% - 75% of total income) \$ \_\_\_\_\_
- Annual income your family would receive from other sources** For example, spouse's earnings or a fixed pension.<sup>1</sup> (Do not include income earned on your assets, as it is addressed later in the calculation) \$ \_\_\_\_\_
- Income to be replaced** - Subtract line 2 from line 1 \$ \_\_\_\_\_
- Capital needed for income**  
Multiply line 3 by appropriate factor in Table A. Factor \_\_\_\_\_ \$ \_\_\_\_\_

### EXPENSES

- Funeral and other final expenses** (Typically, the greater of \$15,000 or 4% of your estate) \$ \_\_\_\_\_
- Mortgage and other outstanding debts** Include mortgage balance, credit card balance, car loans, etc. \$ \_\_\_\_\_
- Capital needed for college** (2016-2017: average 4-year cost: Private \$197,280; Public \$98,440 – collegedata.com)  
Estimated Appropriate Factor NPV 4-Year Cost in Table B  
Child 1 \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_ \$ \_\_\_\_\_  
Child 2 \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_ \$ \_\_\_\_\_  
Child 3 \_\_\_\_\_ X \_\_\_\_\_ = \_\_\_\_\_ \$ \_\_\_\_\_
- Total capital required** Add items 4, 5, 6 and 7

TABLE A	
Years for income	Factor
10	8.8
15	12.4
20	15.4
25	18.1
30	20.4
35	22.4
40	24.1

TABLE B	
Years until College	Factor
5	0.87
10	0.75
15	0.65
20	0.55

### SAVINGS / ASSETS

- Savings and investments** Bank accounts, money market accounts, CDs, stocks, bonds, mutual funds, annuities, etc. \$ \_\_\_\_\_
- Retirement savings** IRAs, 401(k)s, SEP plans, SIMPLE IRA plans, Keoghs, pension and profit sharing plans \$ \_\_\_\_\_
- Present amount of life insurance** Including group insurance as well as insurance purchased on your own \$ \_\_\_\_\_
- Total income producing assets** Add lines 9, 10 and 11 \$ \_\_\_\_\_
- Life insurance needed** Subtract line 12 from line 8 \$ \_\_\_\_\_

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# LIFE INSURANCE POLICY REVIEW

INDIVIDUAL PLANNING SOLUTIONS

## CLIENT #1 INFORMATION

CLIENT #1 (attach additional pages as needed)

Client / Insured Name: \_\_\_\_\_

Date of Birth: \_\_\_/\_\_\_/\_\_\_\_\_

State of Residence: \_\_\_\_\_

Gender: M\_\_\_ F\_\_\_

Nicotine Use: Current \_\_\_ Past \_\_\_ N/A\_\_\_

If nicotine use is current indicate type used and frequency, if past indicate type used and last date of use:

\_\_\_\_\_

Height: \_\_\_ft \_\_\_in Weight: \_\_\_\_\_lbs

Weight change in past 12-months? \_\_\_\_\_ +/-

Are you currently or have you ever in the past been treated for any of the following? *\*If yes, please provide details below*

High BP \_\_\_

Cholesterol\_\_\_

Diabetes \_\_\_

CAD \_\_\_

Cancer \_\_\_

Stroke/TIA \_\_\_

Has any member of your family (siblings and/or parents) been treated for OR died from Cancer, Heart Disease (including heart attack), or stroke prior to age 60? YES \_\_\_ NO \_\_\_ *\*If yes, please provide details below*

Relation: \_\_\_\_\_

Age of Onset: \_\_\_\_\_

Current Age / Age @ Death: \_\_\_\_\_

Relation: \_\_\_\_\_

Age of Onset: \_\_\_\_\_

Current Age / Age @ Death: \_\_\_\_\_

Does the client have any other health conditions, participate in hazardous activities or participate in international travel? YES \_\_\_ NO \_\_\_ *\*If yes, please provide details below*

DETAILS (please provide details for sections noted above along with any other relevant health information that will help with determining an estimated underwriting classification.

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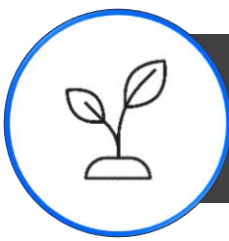
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# LIFE INSURANCE POLICY REVIEW

INDIVIDUAL PLANNING SOLUTIONS

## CLIENT #2 INFORMATION *(if applicable)*

CLIENT #2 *(attach additional pages as needed)*

Client / Insured Name: \_\_\_\_\_

Date of Birth: \_\_\_/\_\_\_/\_\_\_\_\_

State of Residence: \_\_\_\_\_

Gender: M\_\_\_ F\_\_\_

Nicotine Use: Current \_\_\_ Past \_\_\_ N/A\_\_\_

If nicotine use is current indicate type used and frequency, if past indicate type used and last date of use:

\_\_\_\_\_

Height: \_\_\_ft \_\_\_in Weight: \_\_\_\_\_lbs

Weight change in past 12-months? \_\_\_\_\_ +/-

Are you currently or have you ever in the past been treated for any of the following? *\*If yes, please provide details below*

High BP \_\_\_

Cholesterol\_\_\_

Diabetes \_\_\_

CAD \_\_\_

Cancer \_\_\_

Stroke/TIA \_\_\_

Has any member of your family (siblings and/or parents) been treated for OR died from Cancer, Heart Disease (including heart attack), or stroke prior to age 60? YES \_\_\_ NO \_\_\_ *\*If yes, please provide details below*

Relation: \_\_\_\_\_

Age of Onset: \_\_\_\_\_

Current Age / Age @ Death: \_\_\_\_\_

Relation: \_\_\_\_\_

Age of Onset: \_\_\_\_\_

Current Age / Age @ Death: \_\_\_\_\_

Does the client have any other health conditions, participate in hazardous activities or participate in international travel? YES \_\_\_ NO \_\_\_ *\*If yes, please provide details below*

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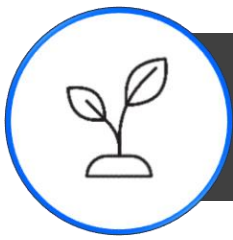
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*AIMCOR EIG partners with financial institutions and their professionals to build comprehensive insurance solutions aligned to client needs and goals. Committed to helping them deliver holistic financial plans that encompass insurance, AIMCOR EIG serves to streamline the application and underwriting process for life, disability, longevity planning, and annuity products. With extensive knowledge of the insurance industry and advanced planning techniques, AIMCOR EIG engages a collaborative approach to provide end-to-end consultative support through the sales and service process.*

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