

APPLICATION FOR INDIVIDUAL ANNUITY

First Catholic Slovak Union of the USA & Canada
FCSU Financial®
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013

PLEASE PRINT, USE INK ONLY

1. **Proposed Annuitant:**

Branch #: _____

E-mail: _____

Name: _____ Telephone #: _____

Address: _____ City: _____ State: _____ Zip: _____

Date of Birth: _____ Age: _____ Place of Birth: _____

Social Security No.: _____ Sex: _____ If Female, Maiden Name: _____

2. **Type of Annuity:** Indicate appropriate annuity and requested information.

Initial Premium: \$ _____

(a) ☐ Flexible Premium Deferred ☐ 6 Year ☐ 8 Year (e) ☐ Park Free Plus Annuity

(b) ☐ 6 Year fixed rate annuity (f) ☐ Inherited IRA/Annuity

(c) ☐ Park 2 Annuity (Must include ICC21-App Suppl - E-Park 2) (g) ☐ Other: _____

(d) ☐ Single Premium Immediate Annuity ☐ One Life ☐ Joint and Survivor Amount: \$ _____

Begin Date: _____

Joint and Survivor Information: **COMPLETE ONLY IF PURCHASING A JOINT AND SURVIVOR IMMEDIATE ANNUITY**

Full Name of Proposed Co-Annuitant: _____ Telephone #: _____

Address: _____ City: _____ State: _____ Zip: _____

Date of Birth: _____ Age: _____ Place of Birth: _____

Social Security No.: _____ Sex: _____ If Female, Maiden Name: _____

Relationship to Proposed Annuitant: _____

(Note: On settlement or on immediate annuity, Monthly Benefit Period Certain of Ten Years and Life Thereafter is assumed unless otherwise specified.)

3. **Beneficiary:** (Show full name, social security number and relationship to the Proposed Annuitant.)

(If more room is needed, add an additional sheet.)

Primary: _____

Contingent: _____

4. (a.) Does the applicant have existing Life Insurance or Annuity contracts with any company? ☐ Yes ☐ No

(b.) Is the annuity applied for intended to replace or change any existing insurance or annuity? ☐ Yes ☐ No

If Yes you must complete and submit a Replacement Form.

5. Will this Annuity be a tax qualified plan? ☐ Yes ☐ No If yes, show basis:

Tax Year applied: _____

☐ IRA ☐ IRA Rollover or Transfer
☐ Roth ☐ Annuity Rollover or Transfer
☐ SEP
☐ Other _____

6. Special Request: _____

APPLICATION FOR INDIVIDUAL ANNUITY

First Catholic Slovak Union of the USA & Canada
FCSU Financial®
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013

Complete this Section if the Owner is other than the Annuitant

1. Owner:

Name: _____ Telephone #: _____

Address: _____ City: _____ State: _____ Zip: _____

Date of Birth: _____ Age: _____ Place of Birth: _____

Social Security No.: _____ Sex: _____ If Female, Maiden Name: _____

Email: _____ Relationship to Annuitant: _____

Owner's Signature: _____ Date: _____

2. Trust as Owner: Please submit a copy of the Trust agreement with this application.

Name of Trust Agreement: _____

Mailing Address: _____ City: _____ State: _____ Zip: _____

Settlor/Grantor: _____ Trust Date: _____ Trust Tax ID: _____

Name of Trustee	Address	Telephone
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

All Trustees must act together unless the following box is checked. ☐ Each Trustee is authorized to act independently.

Owner: The Proposed Annuitant shall be the owner, except, when the Applicant signing this application is an entity other than a person, the Applicant shall be the owner.

I hereby represent that the statements and answers included herein are full, complete and true, to the best of my knowledge and belief. I agree that this application shall be the basis for and a part of any contract issued. I understand that only an officer of the First Catholic Slovak Union, in writing, may: (1) make or modify contracts; or (2) waive any of its rights or requirements.

INSURANCE FRAUD WARNING

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

Proposed Annuitant's Signature: _____

(Parent or Guardian, if applicant is under age 18.)

Proposed Co-Annuitant Signature: _____

(Immediate Annuity – Joint and Survivor Only)

Signed At: _____
(City and State)

Date: _____

Agent/Recommender Signature: _____

FCSU Executive Secretary: _____

Print Name: _____

FCSU Agent #: _____

APPLICATION FOR INDIVIDUAL ANNUITY

First Catholic Slovak Union of the USA & Canada
FCSU Financial®
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013

RECEIPT

Received from: _____ the sum of: \$ _____ in connection with an annuity application,
Agent/Recommender

Bearing the same date as this receipt, for: _____, Proposed Annuitant. This receipt is not valid unless:
Annuitant/Owner

(1) the check, draft or money order tendered as payment is good and collectible; and (2) it is signed by the person receiving the payment.

Date: _____

Signature: _____

Please notify the Union within 30 days after the date of this Receipt, if you have not received: (1) the contract applied for; or (2) refund of the payment. Please be certain to include: (1) the amount paid; (2) the date of the payment; and (3) the name of the person to whom the payment was made. Make all remittances payable to: First Catholic Slovak Union, 6611 Rockside Road, Independence, OH 44131.

ANNUITY SUITABILITY QUESTIONNAIRE

First Catholic Slovak Union of the USA & Canada
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013
(Herein called FCSU)

Owner Name(s): _____

Owner Age(s): _____

Product Name: _____

Premium Amount: _____

First Catholic Slovak Union of USA and Canada is required by your state insurance department to ask information that will help determine whether an annuity contract is suitable for your investment goals and financial situation. This information will not be used for any other purpose and will remain confidential.

You have the legal right to decline to provide this information. If this is your wish, please fill out and sign **Consumer Refusal to Provide Information Form** (ASW-21-1).

Financial Status:

Annual Income

___ \$0-\$24,999
___ \$25,000-\$49,999
___ \$50,000-\$99,999
___ \$100,000+

Net Worth

___ \$0-\$49,999 ___ \$500,000-\$749,999
___ \$50,000-\$99,999 ___ \$750,000-\$999,999
___ \$100,000-\$249,999 ___ \$1,000,000+
___ \$250,000-\$499,999

Federal Tax Status

___ 10% ___ 35%
___ 15% ___ 38.6%
___ 27% ___ Other
___ 30%

Investment Objectives:

Your investment objectives in purchasing this product (check all that apply):

___ Income flow ___ Flexibility ___ Tax deferral ___ Growth followed by income ___ Growth, possible income
___ Pass on to beneficiaries ___ Other .

With exception of any withdrawals (i.e., required minimum distributions, free withdrawals, interest withdrawals, and partial surrenders):

How do you expect to take money out of this product?

☐ Regular income stream ☐ Lump sum ☐ N/A

When do you expect to take money out of this product?

☐ Under 1 year ☐ Between 1 and 5 years ☐ Between 6 and 9 years ☐ 10 or more years ☐ N/A

Do you now own, or have you previously owned, the following financial products? (Check all that apply.)

☐ CDs ☐ Fixed Annuities ☐ Variable Annuities ☐ Stocks/Bonds/Mutual Funds

What is your source for this annuity's premium? (Check all that apply.)

☐ Annuity ☐ Life Insurance ☐ CDs ☐ Other Investments ☐ Other _____

Date _____

Owner Signature(s) _____

Print or Type Name(s) _____

Date _____

Agent/Recommender Signature _____

Print or Type Name _____

FCSU Agent #: _____

IF YOU DON'T HAVE AN AGENT/RECOMMENDER PLEASE SIGN
Consumer Decision to Purchase an Annuity NOT BASED on a recommendation form (ASW-21-2).

CONSUMER REFUSAL TO PROVIDE INFORMATION

First Catholic Slovak Union of USA & Canada
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013
(Herein called FCSU)

FCSU Financial® is required by your state insurance department to ask information that will help determine whether an annuity contract is suitable for your investment goals and financial situation. The questions pertain to your personal situation at the time of this application and to your understanding of the features of product for which you are applying. This information will not be used for any other purpose and will remain confidential.

You have the legal right to decline to provide your financial information if this is your wish.

DO NOT SIGN UNLESS YOU HAVE READ AND UNDERSTAND THE INFORMATION IN THIS FORM

You are buying a financial product:

Product Name: _____

Premium Amount: _____

To recommend a product that effectively meets your needs, objectives and situation the agent, broker or FCSU Financial® needs information about your financial situation, insurance needs and financial objectives.

If you sign this form, it means you have not given the agent, broker or FCSU Financial® some or all the information needed to decide if the Annuity effectively meets your needs, objectives and situation. You may lose some protections under State Law.

Statement of Purchaser:

_____ I **REFUSE** to provide this information at this time.

_____ I have chosen to provide **LIMITED** information at this time.

Date _____

Owner Signature(s) _____

Print or Type Name(s) _____

CONSUMER DECISION TO PURCHASE AN ANNUITY NOT BASED ON A RECOMMENDATION

First Catholic Slovak Union of USA & Canada
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013
(Herein called FCSU)

You can buy annuity without the help of an insurance agent, but you'll have to spend a significant amount of time on research. You need to weigh the variety of features available in annuities and how they affect the annuity cost (investment). You should also consider how future annuity payments will be taxed, which affects the after-tax return on the investment. The FCSU Financial® does not provide legal or tax advice. Please consult with your legal or tax professional to determine the best investment product for you. To recommend a product that effectively meets your needs, objectives and situation the agent, broker or FCSU Financial® needs information about your financial situation, insurance needs and financial objectives.

DO NOT SIGN UNLESS YOU HAVE READ AND UNDERSTAND THE INFORMATION IN THIS FORM

You are buying a financial product:

Product Name: _____

Premium Amount: _____

Statement of Purchaser:

I understand that I am buying an Annuity but the agent, broker or FCSU Financial® did not recommend that I buy it. If I buy it **without a recommendation**, I understand I may lose protections under State Law.

Date _____

Owner Signature(s) _____

Print or Type Name(s) _____

INSURANCE AGENT DISCLOSURE FOR ANNUITIES

First Catholic Slovak Union of the USA & Canada
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013
(Herein called FCSU)

DO NOT SIGN UNLESS YOU HAVE READ AND UNDERSTAND THE INFORMATION IN THIS FORM

Agent Information ("Me", "I", "My")

Name: _____ FCSU Agent #: _____

Business/Agency Name: _____

Business/Agency Address: _____

Telephone #: _____ E-Mail: _____ Website: _____

National Producer Number: _____

Client Information ("You", "Your")

Name: _____

What Types of Products Can I Sell you?

I am licensed to sell annuities to You in accordance with state law. If I recommend that You buy an annuity, it means I believe that it effectively meets Your financial situation, insurance needs, and financial objectives. Other financial products, such as life insurance or stocks, bonds, and mutual funds, also may meet Your needs.

I offer the following products:

☐ Fixed or Fixed Indexed Annuities

☐ Variable Annuities

☐ Life Insurance

I need a separate license to provide advice about or to sell non-insurance financial products. I have checked below any non-insurance financial products that I am licensed and authorized to provide advice about or to sell.

☐ Mutual Funds

☐ Stocks/Bonds

☐ Certificates of Deposits

INSURANCE AGENT DISCLOSURE FOR ANNUITIES

First Catholic Slovak Union of the USA & Canada
6611 Rockside Rd, Ste 300, Independence, OH 44131-8013
(Herein called FCSU)

Agent is Independent of Insurer and Able to Recommend Other Annuity Contracts:

Agent is independent of FCSU Financial®. Agent is NOT contractually limited to recommending only annuity contracts of FCSU Financial®.

Commissions:

FCSU Financial® will pay a commission for each purchase payment made to First Catholic Slovak Union (FCSU Financial®). The total commission to be received by the agent and/or an affiliate of agent is equal to _____% a percentage of the purchase payment amount. Commissions are **not paid by members**. Commissions are **not subtracted from the purchase payments or from annuity contract values**. All contributions received from clients are credited to your account at 100%.

Other Material Conflicts of Interest:

A material conflict of interest exists if the agent has a financial interest that a reasonable person could question the agent's judgment in rendering advice as a fiduciary. In addition to commissions, the agent has the following other material conflicts of interest:

By signing below, You acknowledge that You have read and understand the information provided to You in this document.

Date _____

Client Signature _____

Print or Type Name _____

Date _____

Agent Signature _____

Print or Type Name _____

First Catholic Slovak Union of the USA & Canada

A Fraternal Benefit Association

[Independence, Ohio 44131]

Addendum to Annuity Application

Proposed Owner:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Email: _____

Telephone #: _____

Date of Birth: _____

Social Security #: _____

Sex: _____

Signed at _____ this _____ day of _____, 20_____

Signature of Proposed Insured
(Parent or Guardian)

Signature of Owner

Coverdell Education Savings Custodial Account**(Under section 530 of the Internal Revenue Code)****Do not file
with the Internal
Revenue Service**

Name of depositor

Check if amendment ☐

Name of designated beneficiary

Address of designated beneficiary

Date of birth of designated beneficiary

Name of responsible individual (generally the parent or guardian of the designated beneficiary)

Address of responsible individual

Name of custodian

Address or principal place of business of custodian

The depositor named above is establishing a Coverdell education savings account under section 530 for the benefit of the designated beneficiary exclusively to pay for the qualified elementary, secondary, and higher education expenses, within the meaning of section 530(b)(2), of such designated beneficiary.

The depositor assigned the custodial account _____ dollars (\$ _____) in cash.

The depositor and the custodian make the following agreement:

Article I

The custodian may accept additional cash contributions provided the designated beneficiary has not attained the age of 18 as of the date such contributions are made. Contributions by an individual contributor may be made for the tax year of the designated beneficiary by the due date of the beneficiary's tax return for that year (excluding extensions). Total contributions that are not rollover contributions described in section 530(d)(5) are limited to \$2,000 for the tax year. In the case of an individual contributor, the \$2,000 limitation for any year is phased out between modified adjusted gross income (AGI) of \$95,000 and \$110,000. For married individuals filing jointly, the phase-out occurs between modified AGI of \$190,000 and \$220,000. Modified AGI is defined in section 530(c)(2).

Article II

No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or a common investment fund (within the meaning of section 530(b)(1)(D)).

Article III

1. Any balance to the credit of the designated beneficiary on the date on which he or she attains age 30 shall be distributed to him or her within 30 days of such date.
2. Any balance to the credit of the designated beneficiary shall be distributed within 30 days of his or her death **unless** the designated death beneficiary is a family member of the designated beneficiary and is under the age of 30 on the date of death. In such case, that family member shall become the designated beneficiary as of the date of death.

Article IV

The depositor shall have the power to direct the custodian regarding the investment of the above-listed amount assigned to the custodial account (including earnings thereon) in the investment choices offered by the custodian. The responsible individual, however, shall have the power to redirect the custodian regarding the investment of such amounts, as well as the power to direct the custodian regarding the investment of all additional contributions (including earnings thereon) to the custodial account. In the event that the responsible individual does not direct the custodian regarding the investment of additional contributions (including earnings thereon), the initial investment direction of the depositor also will govern all additional contributions made to the custodial account until such time as the responsible individual otherwise directs the custodian. Unless otherwise provided in this agreement, the responsible individual also shall have the power to direct the custodian regarding the administration, management, and distribution of the account.

Article V

The "responsible individual" named by the depositor shall be a parent or guardian of the designated beneficiary. The custodial account shall have only one responsible individual at any time. If the responsible individual becomes incapacitated or dies while the designated beneficiary is a minor under state law, the successor responsible individual shall be the person named to succeed in that capacity by the preceding responsible individual in a witnessed writing or, if no successor is so named, the successor responsible individual shall be the designated beneficiary's other parent or successor guardian. Unless otherwise directed by checking the option below, at the time that the designated beneficiary attains the age of majority under state law, the designated beneficiary becomes the responsible individual. If a family member under the age of majority under state law becomes the designated beneficiary by reason of being a named death beneficiary, the responsible individual shall be such designated beneficiary's parent or guardian.

☐ **Option** (This provision is effective only if checked): The responsible individual shall continue to serve as the responsible individual for the custodial account after the designated beneficiary attains the age of majority under state law and until such time as all assets have been distributed from the custodial account and the custodial account terminates. If the responsible individual becomes incapacitated or dies after the designated beneficiary reaches the age of majority under state law, the responsible individual shall be the designated beneficiary.

Article VI

The responsible individual ☐ may or ☐ **may not** change the beneficiary designated under this agreement to another member of the designated beneficiary's family described in section 529(e)(2) in accordance with the custodian's procedures.

Article VII

1. The depositor agrees to provide the custodian with all information necessary to prepare any reports required by section 530(h).
2. The custodian agrees to submit to the Internal Revenue Service (IRS) and responsible individual the reports prescribed by the IRS.

Article VIII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III will be controlling. Any additional articles inconsistent with section 530 and the related regulations will be invalid.

Article IX

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the depositor and the custodian whose signatures appear below.

Article X

Article X may be used for any additional provisions. If no other provisions will be added, draw a line through this space. If provisions are added, they must comply with applicable requirements of state law and the Internal Revenue Code.

Depositor's signature	Date
Custodian's signature	Date
Witness' signature	Date

(Use only if signature of the depositor or the custodian is required to be witnessed.)

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

Military death gratuity. Families of soldiers who receive military death benefits may contribute, subject to certain limitations, up to 100 percent of such benefits into an educational savings account. Publication 970, Tax Benefits for Education, explains the rules for rolling over the military death gratuity and lists eligible family members.

Purpose of Form

Form 5305-EA is a model custodial account agreement that meets the requirements of section 530(b)(1) and has been pre-approved by the IRS. A Coverdell education savings account (ESA) is established after the form is fully executed by both the depositor and the custodian. This account must be created in the United States for the exclusive purpose of paying the qualified elementary, secondary, and higher education expenses of the designated beneficiary.

If the model account is a trust account, see **Form 5305-E**, Coverdell Education Savings Trust Account.

Do not file Form 5305-EA with the IRS. Instead, the depositor must keep the completed form in its records.

Definitions

Custodian. The custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as custodian. Any person who may serve as a custodian of a traditional IRA may serve as the custodian of a Coverdell ESA.

Depositor. The depositor is the person who establishes the custodial account.

Designated beneficiary. The designated beneficiary is the individual on whose behalf the custodial account has been established.

Family member. Family members of the designated beneficiary include his or her spouse, child, grandchild, sibling, parent, niece or nephew, son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law, and the spouse of any such individual. A first cousin, but not his or her spouse, is also a "family member."

Responsible individual. The responsible individual, generally, is a parent or guardian of the designated beneficiary. However, under certain circumstances, the responsible individual may be the designated beneficiary.

Identification Numbers

The depositor's and designated beneficiary's social security numbers will serve as their identification numbers. If the depositor is a nonresident alien and does not have an identification number, write "Foreign" on the

return for which is filed to report the depositor's information. The designated beneficiary's social security number is the identification number of his or her Coverdell ESA. If the designated beneficiary is a nonresident alien, the designated beneficiary's individual taxpayer identification number is the identification number of his or her Coverdell ESA. An employer identification number (EIN) is required only for a Coverdell ESA for which a return is filed to report unrelated business income. An EIN is required for a common fund created for Coverdell ESAs.

Specific Instructions

Note: The age limitation restricting contributions, distributions, rollover contributions, and change of beneficiary are waived for a designated beneficiary with special needs.

Article X. Article X and any that follow may incorporate additional provisions that are agreed to by the depositor and custodian to complete the agreement. They may include, for example, provisions relating to: definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the custodian, custodian's fees, state law requirements, treatment of excess contributions, and prohibited transactions with the depositor, designated beneficiary, or responsible individual, etc. Attach additional pages as necessary.

Optional provisions in Article V and Article VI. Form 5305-EA may be reproduced in a manner that provides only those optional provisions offered by the custodian.

The First Catholic Slovak Union of the United State of America & Canada
6611 Rockside Road, Suite 300, Independence, OH 44131-8013
(A Fraternal Benefit Society)

**IMPORTANT NOTICE REGARDING REPLACEMENT OF LIFE
INSURANCE OR ANNUITIES**

(This document must be signed by the applicant and the producer, if there is one, and a copy left with the applicant.)

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases, this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy, to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interest. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? YES _____ NO _____
2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? YES _____ NO _____

If you answered "yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

INSURER NAME	CONTRACT OR POLICY #	INSURED OR ANNUITANT	REPLACED (R) OR FINANCING (F)
1.			
2.			
3.			

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or contract. (If you request one, an in-force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer.) Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

3. The existing policy or contract is being replaced because _____

I certify that the responses herein are, to the best of my knowledge, accurate:

Applicant's Signature and Printed Name

Date

Producer's Signature and Printed Name

Date

I do not want this notice read aloud to me. _____ (Applicants must initial only if they do not want the notice read aloud.)

IMPORTANT NOTICE:

To be read aloud to the applicant unless he or she has initialed the preceding page indicating he or she does not want this notice read aloud.

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS:

- Are they affordable?
- Could they change?
- You're older -- are premiums higher for the proposed new policy?
- How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES:

- New policies usually take longer to build cash values and to pay dividends.
- Acquisition costs for the old policy may have been paid, you will incur costs for the new one.
- What surrender charges do the policies have?
- What expense and sales charges will you pay on the new policy?
- Does the new policy provide more insurance coverage?

INSURABILITY:

- If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
- You may need a medical exam for a new policy.
- Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
- Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:

- How are premiums for both policies being paid?
- How will the premiums on your existing policy be affected?
- Will a loan be deducted from death benefits?
- What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:

- Will you pay surrender charges on your old contract?
- What are the interest rate guarantees for the new contract?
- Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

- What are the tax consequences of buying the new policy?
- Is this a tax-free exchange? (See your tax advisor.)
- Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
- Will the existing insurer be willing to modify the old policy?
- How does the quality and financial stability of the new company compare with your existing company?