

FINAL EXPENSE & LIFE INSURANCE QUESTIONNAIRE - REVIEW

The following questions are asked only to make an educated recommendation.

(If you currently have NO COVERAGE, start with question # 10)

1. What type of **Life Insurance Policy** do you have? Whole Life / Term / U.L / Not Sure – Date Purchased? _____
2. Has the **premium stayed?** Level / Increased / Decreased / Stopped *Have you taken a loan on the policy? Y / N
3. Who **choose** the amount of Coverage & Type of insurance? You / Agent Why? _____
4. When was the **last time** you did a **Full Review and Update** of your life insurance policies? _____
5. Have you ordered your current **cash value, paid-up and loan value** statement for 2015 yet? Yes / No
6. Have you **ever** called the carrier and confirmed your policy **WILL NOT lapse** before you pass away? Yes / No
7. Do you understand the **paid-up insurance option** on your current Policy? Yes / No
8. Are you aware of “The New Estate Recovery Mandate” which forces seniors to cash in their Life Insurance policies with cash values over \$1,500 in 2015? Yes / No
9. What would interest you more? **Reduce** your monthly premium and **keep** the same face amount? **Keep** the same monthly premium but **increase** the face amount on your life policy? Reduce premium / Same premium
10. **What do you think the Cost of a Funeral or Cremation is Today?** \$ _____ / \$ _____
What about 5 Years Ago? \$ _____ **Estimate it will be in 5 Years?** \$ _____
11. Have you ever **helped** plan a funeral? Who? _____ Did they have enough coverage? Yes / No
12. If your policy **did not cover** the full amount, **who** would pay the difference and **how?** _____
13. Besides covering the funeral or cremation is your policy **intended** to cover **any other expenses**, if so please explain? _____
14. One S.S. check and sometimes a pension **ends** when a spouse passes away. How many years of spousal S.S. income would you **need to readjust your life?** 1 year / 2 years / 3 years / + more
15. If you could **leave a tax free financial legacy** to your children or grandchildren would you be interested in learning how you could do that using a tax free final expense policy? Yes / No
16. Now I have a better understanding of your final expense wishes, let’s discuss some recommendation.

New Coverage

<u>Burial Expense Only</u>		<u>Burial + Final Expenses</u>		<u>Burial + Final Expenses + Adj Income</u>	
\$	Premium	\$	Premium	\$	Premium
\$	Coverage	\$	Coverage	\$	Coverage

Existing Coverage “Paid-up Option”

OPTION “A” - Reduce Premium = Same Coverage

\$ _____ Current face amount
 (-) \$ _____ Current Paid-up insurance
 (=) \$ _____ New face amount needed
 (\$ _____) Total **Same face amount**
 * \$ _____ **New reduced premium** for same coverage

OPTION “B” - Same Premium = Increase Coverage

\$ _____ Current Paid-up insurance
 (+) \$ _____ New face amount that the current premium can buy
 (=) \$ _____ **Increased Total face amount** for the same premium

**** Which option would you like to do?**

Option “A” Reduce your monthly premium for the same coverage?

Option “B” Keep your monthly premium the Same but Increase your coverage?