

POLICY REVIEWS



Change is the only constant in life . . . and it is not an option. How you keep up with it is. When businesses don't keep up with technology, they find themselves lost in the shuffle. When individuals don't keep up with life changes, they could end up suffering financial distress.

As your clients mature, these life changes may also affect their insurance needs without them realizing it. Like all components of a comprehensive financial plan, life insurance, annuities, long term care insurance, and disability insurance should be reviewed regularly.

Our free policy review service uncovers strengths and weaknesses in existing policies and helps your clients determine if their current coverage meets their current needs. There might be gaps in coverage or they might be able to save money.

WHAT WE NEED TO KNOW:

Each individual has different needs in a comprehensive financial plan. And each policy type has specific items we'll need for a policy review. See the reverse side for a comprehensive list of what we need by policy type.

WHAT WE'LL PROVIDE TO YOU AND YOUR CLIENT:

An assessment of their policy and a recommended course of action based on their current need and your vision for their financial future. The options vary by client, policy type, and insurance company.

Policy reviews are a good opportunity for your clients to ensure the people they love are protected. And a good opportunity for you to ensure their insurance matches their planning needs.

LIFE EVENTS:

FAMILY

- Marriage
- Divorce
- Birth of a child
- Retirement
- Death of a loved one

LIFESTYLE

- No longer deep-sea diving or private piloting
- Stopped smoking
- Lost weight

HEALTH

- Declining health may prompt conversion of a term life policy to a permanent one
- Improved health may lower rates

FINANCIAL

- Purchased or sold a business
- Charitable giving
- Salary increase
- Retirement
- Working longer than expected
- Took out a loan/mortgage
- Inheritance/Lottery win

GROUP PLAN

- Open enrollment time
- Is it enough?
- Still cost effective? (age 45 is key)



The advisor's insurance advisor.®

YOUR ONE-STOP INSURANCE RESOURCE FOR

Term Life | Permanent Individual & Survivorship Life | Annuities | Disability | Critical Care
LTCi | Hybrid Life/LTCi | Hybrid Annuity/LTCi | Policy Reviews | Life Settlements

(we recommend low-load permanent life insurance and annuities when possible)

877-254-4429 | LLIS.com

POLICY REVIEWS



WHAT WE NEED TO COMPLETE A POLICY REVIEW (BY POLICY TYPE):

LIFE INSURANCE

PERMANENT

- Has anything changed in their life that may affect their need for permanent life insurance?
- Preliminary health and family history questionnaire (found on the Quote Request page of LLIS.com)
- Current in-force illustration or annual statement (if your client doesn't have this, we can help)
- Your client's goals for this policy

TERM

- Do they still need the coverage? If yes, how much and how long?
- Preliminary health and family history questionnaire (found on the Quote Request page of LLIS.com)
- The first few pages of the policy or, if that's not available:
 - Amount of coverage
 - Current premium
 - Is it a level premium term (need expiration date) or annually renewing term?

LONG TERM CARE INSURANCE

- Preliminary health and family history questionnaire (found on the Quote Request page of LLIS.com)
- Most recent annual statement of benefits and premiums

ANNUITY

- Goals for the annuity (deferred growth, create income, etc.)
- Most recent annual statement
- Date(s) of birth of the annuitant(s)

DISABILITY INSURANCE

- Online Disability Questionnaire or, if that's not accessible:
 - Name, date of birth, state of residence
 - Current occupation
 - Current employer and income
 - Known health concerns
 - Current individual coverage details (if applicable)
 - Current group coverage details (if applicable)

PENSION MAXIMIZATION

- Preliminary health and family history questionnaire (Completed for the pensioner)
- Date of birth (spouse/partner)
- Pension election date (we are unable to complete a policy review if it's within 3 months)
- What is the monthly life-only payment for the pensioner?
- What is the 100% joint and survivor payment?
- Once pension income begins, are any annual cost of living or inflation increases included?
- Who is the pension plan provider/employer?



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