LIFE INSURANCE POLICY DOCUMENT
Sample Insurance Company
Policy Number: LI-2024-001

COVERAGE DETAILS

Maximum Coverage Amount: $500,000
Minimum Coverage Amount: $50,000

ELIGIBILITY REQUIREMENTS

Age Requirements:
- Minimum Age: 18 years
- Maximum Age: 65 years

Health Requirements:
- Applicants must complete a medical examination
- Pre-existing conditions may affect eligibility

PREMIUM CALCULATION

Base Premium Factors:
- Age of applicant
- Coverage amount requested
- Health status
- Smoking status

Premium Multipliers:
- Non-smoker: 1.0x base rate
- Smoker: 1.5x base rate
- Excellent health: 0.9x base rate
- Good health: 1.0x base rate
- Fair health: 1.3x base rate
- Poor health: Not eligible

COVERAGE TIERS

Tier 1: $50,000 - $100,000
- Ages 18-55: Automatic approval for excellent/good health
- Ages 56-65: Manual review required

Tier 2: $100,001 - $250,000
- Ages 18-50: Automatic approval for excellent/good health
- Ages 51-65: Manual review required

Tier 3: $250,001 - $500,000
- All ages: Manual underwriting review required
- Medical exam mandatory

EXCLUSIONS

The following are excluded from coverage:
- Death resulting from illegal activities
- Suicide within first 2 years of policy
- Death during participation in hazardous activities without disclosure

WAITING PERIODS

Standard Waiting Period: 30 days from policy issue date
Accidental Death: No waiting period

BENEFICIARY REQUIREMENTS

- Primary beneficiary must be designated

- Contingent beneficiary recommended
- Beneficiaries can be changed at any time

PAYMENT TERMS

Premium Payment Options:
- Annual payment: 5% discount
- Semi-annual payment: 2% discount
- Quarterly payment: No discount
- Monthly payment: No discount

Grace Period: 31 days from due date

POLICY RENEWAL

- Guaranteed renewable until age 75
- Premium rates may adjust based on age bands
- No medical re-examination required for renewal

CUSTOMER SERVICE

For questions or claims:
Phone: 1-800-LIFE-INS
Email: claims@sampleinsurance.com
Website: www.sampleinsurance.com

This is a sample policy document for demonstration purposes only.