

## Fidelity Life Association, A Legal Reserve Life Insurance Company

Administrative Office: P.O. Box 5030, Des Plaines, Illinois 60017

(800) 369-3990

### FLORIDA NOTICE TO APPLICANT REGARDING REPLACEMENT OF LIFE INSURANCE

A decision to buy a new policy and discontinue or change an existing policy may be a wise choice or a mistake.

Get all the facts. Make sure you fully understand both the proposed policy and your existing policy or policies. New policies may contain clauses which limit or exclude coverage of certain events in the initial period of the contract, such as the suicide and incontestable clause which may have already been satisfied in your existing policy or policies.

Your best source for facts on the proposed policy is the proposed company and its agent. The best source on your existing policy is the existing company and its agents.

Hear from both before you make your decision. This way you can be sure your decision is in your best interest.

If you indicate that you intend to replace or change an existing policy, Florida regulations require notification of the company that issued the policy.

Florida regulations give the right to receive a written Comparative Information Form which summarizes your policy values. Indicate whether or not you wish a Comparative Information Form from the proposed company and your existing insurer or insurers by placing your initials in the appropriate box below.

☐

YES

☐

NO

DO NOT TAKE ACTION TO TERMINATE YOUR EXISTING POLICY UNTIL YOUR NEW POLICY HAS BEEN ISSUED AND YOU HAVE EXAMINED IT AND FOUND IT ACCEPTABLE.

I have read this notice and received a copy of it.

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Applicant's Name Printed: \_\_\_\_\_

Agent's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Agent's Name Printed: \_\_\_\_\_

Agent's Address Printed: \_\_\_\_\_

Agent's Company Printed: \_\_\_\_\_

Information on policies which may be replaced:

Company Name

Policy Number

Name of Insured

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**To Agent: Complete 2 copies. Leave one with applicant. Send other to Administrative Office with application.**

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## Florida Comparative Information Form For Proposed Insurance

Replacing agent's name: \_\_\_\_\_

### Applicant Information

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: (     ) \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Age: \_\_\_\_\_

### Policy Information

Policy generic name: \_\_\_\_\_ Policy number: \_\_\_\_\_

Date of issue: \_\_\_\_\_ Issue age: \_\_\_\_\_ Policy loan rate: \_\_\_\_\_

Contestable period expires: \_\_\_\_\_ Suicide period expires: \_\_\_\_\_

### Policy/Rider Description

Policy/Rider Name	Initial/Continuing Benefit	(Age) Benefit From To	Initial/Renewal Annual Premium	(Age) Payable From To
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Total initial annual premium: \$ \_\_\_\_\_ Mode of payment: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

Total renewal annual premium: \$ \_\_\_\_\_ Mode of payment: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

### Composite Disclosure of Proposed Insurance for Primary Insured

YEAR	AGE	GUARANTEES				PROJECTIONS*			
		ANNUAL PREMIUM	CUMULATIVE PREMIUM	CASH VALUE	DEATH BENEFIT	ANNUAL PREMIUM	CUMULATIVE PREMIUM	CASH VALUE	DEATH BENEFIT
1 <sup>st</sup>									
2 <sup>nd</sup>									
3 <sup>rd</sup>									
4 <sup>th</sup>									
5 <sup>th</sup>									
6 <sup>th</sup>									
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20 <sup>th</sup>									
	55								
	60								
	65								
	75								
	85								
	95								

\*Projections include dividends and current interest rates which are not guaranteed.

### Important Notice

The income tax treatment of the benefits illustrated above may significantly affect their magnitude. Competent tax advice should be secured to clarify income tax implications.

## **Instructional Notes for Completion of Comparative Information Form**

1. Existing life insurance must be identified by name of insurer and the policy number. In the event that a policy number has not been assigned by the existing insurer, alternative identification information such as an application or receipt number must be shown.
2. If more than one existing life insurance policy is to be replaced, a separate Comparative Information Form is to be provided for each such policy.
3. In the disclosure of values premiums shall be shown only if they increase the cash value or death benefits for the primary insured.
4. Any benefits for secondary insureds shall be shown on a supplementary exhibit.
5. Values will be shown for each year in which either an initial change in face value or premium payment occurs.
6. Values will be shown in the disclosure for the maximum duration policy guarantees permit. If this benefit extension requires that guaranteed policy options be utilized, the option to be used will be that (those) automatically utilized by the issuing insurer. However, if the policy application provides for applicant election of an alternative option which is binding on the insurer and the applicant elects to make an alternative election, then the extension of benefits will employ the option actually elected by the applicant. Any option utilized for extension of benefits must be identified and briefly explained in the "Policy/Rider Description" section of the Comparative Information Form.
7. The dividend option elected by an insured or applicant must be identified and briefly explained in the "Policy/Rider Description" section of the Comparative Information Form. The dividend option elected by the insured or applicant must be employed in completing the disclosure of values.