

- ☐ Federal Kemper Life Assurance Company
- ☐ Fidelity Life Association, A Mutual Legal Reserve Company
- ☐ Kemper Investors Life Insurance Company
- ☐ Zurich Life Insurance Company of America

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## Replacement Disclosure

Completion of this disclosure form is required when replacement of an existing policy is anticipated.

## Replacement Defined:

A transaction in which a new policy or contract is to be purchased, and it is known or should be known to the proposing agent or insurer, that by reason of the transaction, an existing policy or contract has been or is to be: lapsed, forfeited, surrendered or partially surrendered, annuitized, assigned to the replacing insurer or otherwise reduced in value by the use of non-forfeiture benefits or other policy values; amended so as to effect either a reduction in benefits or in the term for which coverage would otherwise remain in force or for which benefits would be paid; reissued with any reduction in cash value; or used in a "financed purchase". "Financed Purchase" means the purchase of a new policy or contract involving the actual or intended use of funds obtained by the withdrawal, surrender of or borrowing from an existing policy or contract to pay all or part of any premium or consideration due on the new policy or contract.

Zurich Life's definitions of *internal* and *external* replacements are as follows: An *internal* replacement is when an existing Zurich Life policy or contract is converted or exchanged for a new Zurich Life policy or contract. An *external* replacement is when a Zurich Life policy or contract is replaced by another insurer; or a Zurich Life policy or contract replaces a policy or contract of another insurer.

Replaced Policy #	Insurer	Date	Replaced Policy #	Insurer	Date
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Replacement of an existing policy without comparing the differences in policy provisions is not in the best interest of the applicant.

The following policy features should be compared before you replace an existing policy(ies):

- annual premium
- duration of guaranteed premium rates
- guaranteed maximum premium rates
- face amount
- guaranteed death benefit
- guaranteed interest rate
- conversion features
- guaranteed cash values
- loan provision and loan interest rates
- withdrawal provision
- expense charges
- surrender charges
- tax treatment
- eligibility for exchange or rollover treatment under the Internal Revenue Code
- underwriting classification
- contestability provision
- suicide limitation provision

Since each replacement transaction involves a different set of facts and issues, no listing of policy provisions will pertain to all situations. The policy provisions listed above are intended to assist in identification of pertinent factors. Any additional factors should be described in the following Producer's Statement section, and discussed with the Applicant.

## PRODUCER'S STATEMENT

I have provided a comparison of policy features to the applicant and recommend replacement. The new policy is more suitable to the customer's needs for the following reasons:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

<b>X/X</b>	<b>X</b>	<b>X</b>
Name of Agent (Please Print)	ZL Agent#	Signature of Agent
		Date

## APPLICANT'S STATEMENT

*I hereby certify that I have reviewed the above information, and understand the implications of replacing my life insurance policy(ies) or annuity contract(s).*

<b>X</b>	<b>X</b>
Name of Applicant (Please Print)	Signature of Applicant
	Date

**IMPORTANT: THIS FORM IS TO BE COMPLETED IN ADDITION TO ANY STATE REQUIRED REPLACEMENT DISCLOSURE FORMS**