

The insurance policy document provides a comprehensive overview of the offerings and operational guidelines of National Life Insurance Company and Life Insurance Company of the Southwest, collectively referred to as National Life Group. Each company is accountable for its financial condition and contractual obligations, with LSW not authorized to conduct business in New York. Essential contact information is included, emphasizing the necessity of completing applications in the physical presence of the proposed insured, with submission methods such as eApp, secure uploads, email, fax, and mail. Underwriting requirements differ by product, issue age, and rate class, with specific guidelines for paramedical examinations and laboratory testing services. Medical testing is generally required for certain products, and the company reserves the right to request additional testing based on the applicant's medical history. The process for obtaining medical records, including Attending Physician Statements (APS), may take 2-6 weeks, and financial underwriting requirements are specified for higher coverage amounts, necessitating documentation like tax returns and financial statements.

The policy outlines various life insurance products available for individuals aged 18 to 90, detailing underwriting requirements based on age and health classifications. Rate classes include Elite Preferred Non-Tobacco, Preferred Non-Tobacco, Standard Plus Non-Tobacco, Standard Non-Tobacco, Preferred Tobacco, and Standard Tobacco, each with distinct eligibility criteria regarding tobacco use, health history, and medical requirements. For instance, Elite Preferred Non-Tobacco applicants must not have used tobacco for at least 60 months and must meet specific health criteria. The underwriting process involves various medical requirements, including applications, exams, and lab tests, with the extent of testing depending on the coverage amount and age of the applicant. Exclusions related to health conditions, such as a history of coronary artery disease or certain cancers, are specified, and reckless driving or alcohol-related violations may affect eligibility.

The policy emphasizes the importance of financial justification for coverage, particularly for older

applicants and dependent parents, and outlines the implications for state and federal assistance recipients. Business insurance types, such as Key Person, Buy/Sell, and Deferred Compensation insurance, are also covered, with specific tax implications outlined. The document includes guidelines for premium payments, stating that they must originate from a U.S. bank account, and outlines the requirements for premium financing programs, including full disclosure of financing intentions and collateralization of loans.

The policy mandates establishing an insurable interest between the Proposed Insured and the Owner/Beneficiary at the time of issuing a life insurance policy, with common qualifying relationships including spouses and business partners. The Agent is responsible for describing the insurable interest when the Owner is not the Proposed Insured. The Disability Income Rider (DIR) is discussed, highlighting underwriting concerns related to the applicant's build, medical history, and occupation, with specific exclusions for hazardous occupations.

For foreign nationals, the policy outlines specific criteria for coverage, including the necessity of a justifiable connection to the U.S. and the requirement for premiums to be paid from a U.S. bank account. The policy also specifies that all solicitation and sales activities must occur within the U.S., and applications must be submitted in English. Certain exclusions apply to high-profile occupations, and the policy is only available to citizens or residents of "A" or "B" classified countries.

The document emphasizes the importance of complete and truthful disclosure in the underwriting process, detailing various health and lifestyle questionnaires that applicants must complete. These inquiries cover a range of health conditions and lifestyle factors, including cardiovascular health, mental health, diabetes, and drug use. The policy also outlines specific guidelines for the Attending Physician Statement (APS) and identifies uninsurable and problematic risks, emphasizing careful assessment of health risks and adherence to outlined guidelines.

For after-issue contract changes, specific forms are required, and changes can be made after the initial 120 days from the application date, with additional underwriting potentially necessary. The policy allows for changes to face amounts and includes provisions for the Guaranteed Insurability Option (GIO) Rider. Overall, the document serves as a detailed guide for agents and applicants, ensuring compliance with underwriting standards and facilitating efficient processing of life insurance applications.