

The insurance policy document from American Continental Insurance Company (ACI) and Continental Life Insurance Company of Brentwood, Tennessee (CLI), both part of Aetna Inc., details their Final Expense (whole life) insurance offerings. These companies hold an A (Excellent) rating from A.M. Best and have over 27 years of experience in the senior market, emphasizing personalized customer service and competitive commissions. The Final Expense insurance is designed to alleviate the financial burden of funeral costs, which average over \$10,000, while Social Security benefits provide only a minimal death benefit of \$255. The policy presents various death benefit plans, including level, graded, and modified options, with coverage amounts ranging from \$3,000 to \$35,000, contingent on the applicant's age and health status.

The application process features a Jet Pre-Approval system that allows clients to ascertain their coverage eligibility at the point of sale, expediting policy issuance, although pre-approval does not guarantee final approval. It is crucial for the policyholder to answer health questions accurately, as any inaccuracies can lead to policy rescission. The document underscores the importance of understanding the financial implications of end-of-life care, including potential out-of-pocket medical expenses and other debts. Agents are equipped with marketing materials and a sales kit to facilitate the sale of the product, which is distinct from a pre-paid funeral plan.

Key aspects regarding effective dates, premium payments, application processing, and policyholder obligations are also outlined. The effective date of coverage is determined by the home office's receipt date unless a specific date is requested. Applications submitted within 16-30 days of the application date may incur a premium difference if a birthday occurs, while those submitted after 30 days will be returned, requiring a new application. Premiums are calculated based on the policyholder's age as of the effective date, with the initial premium able to be faxed for Final Expense applications, and recurring monthly premiums must be paid via electronic funds transfer (EFT). The initial premium will be drafted on the day of issuance, with subsequent drafts scheduled according to the applicant's preference. Applications may be rejected for various reasons, including

if someone other than the applicant completes the application or if the applicant is not a legal U.S. resident.

The policy includes a standard two-year contestability period, during which any false statements may result in rescission of the policy and chargebacks on agent commissions. Policyholders are advised that the total premiums paid may exceed the face value of the policy over time, particularly for whole life insurance policies. A 30-day review period is provided for policyholders to return the policy for a full refund if desired. Additionally, privacy and data protection are emphasized, mandating secure handling of customer information and prompt reporting of any data breaches. The document also contains information on agent support and promotional programs to assist agents in expanding their business. Overall, the policy aims to provide peace of mind and financial security for families during challenging times.