

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 the Final Expense (whole life) insurance designed to ease the financial burden of funerals, which can average over \$10,000, while Social Security benefits provide only a minimal death benefit of \$255. This insurance offers affordable coverage options, including level, graded, or modified death benefit plans, with rates that remain unchanged. The application process features a point-of-sale pre-approval system to help clients gauge their coverage eligibility and expedite policy issuance, although pre-approval does not guarantee final approval. The policy is available in various states, with benefits and coverage levels differing by state. Death benefits are structured to provide full benefits immediately for accidental death, while non-accidental death benefits are phased in over the first three years. Accurate health disclosures during the application process are crucial, as coverage levels depend on the applicant's health status. The policyholder must reside in the state where the policy is issued, and the application must be fully completed with all required signatures and documentation to avoid delays.

Premium payments are determined by the applicant's age at the time of application, with a minimum face amount of \$3,000 and a maximum of \$35,000. The policy includes a fax check program for quicker processing of initial premiums and mandates electronic funds transfer (EFT) for ongoing payments, although EFT is not available for other payment modes to prevent overdrafts. Policyholders can request draft dates for subsequent premiums up to 10 days from the initial draft date, which should be indicated in the application remarks. Applications may be rejected if not completed by the applicant, if the applicant is unaware of the application, if they refuse a telephone interview, if not submitted in good order within 30 days, or if the applicant is not a legal U.S. resident in the policy issue state. A signed HIPAA authorization form is also required. The document specifies that modal factors for premium calculations should be used as outlined in the Outline of Coverage, and agents can access monthly rates through rate cards. An annual policy fee is included in monthly rates, and additional funds may be required for direct billing before processing can

continue. The Life Insurance Buyers Guide assists agents in recommending suitable coverage, emphasizing the importance of understanding customer needs and ensuring affordability of premiums. It is noted that graded and modified benefit plans will not pay the full death benefit in the first two years, except for accidental death.

The contestability period is two years, during which any false statements or misrepresentations in the application may lead to loss of coverage. If the policyholder dies within this period, a claims investigation will assess the insured's health at the time of application, potentially resulting in policy rescission and chargebacks on agent commissions. The document includes a small face value disclosure, indicating that for a \$10,000 death benefit, the annual premium of \$670 will exceed the death benefit by the 14th payment. The policy is a whole life insurance policy with a face value of \$15,000 or less, and it is noted that total premiums paid may exceed the face value over the policy's term. Policyholders have 30 days to review and return the policy for a full refund if they choose not to keep it. For further assistance, policyholders can contact Agent Services.