

# ***Life Insurance Policy Review***



***Agency Logo/Agent Name***

***Fact Finder***

# Life Insurance Policy Review

Date: \_\_\_\_\_

Prepared for:

Prepared by:

Client's Date of Birth: \_\_\_\_\_ Health Status: \_\_\_\_\_ Smoker? (N/Y) \_\_\_\_\_

Spouse's Date of Birth: \_\_\_\_\_ Health Status: \_\_\_\_\_ Smoker? (N/Y) \_\_\_\_\_

What type of coverage is required? \_\_\_\_\_ Survivorship  
\_\_\_\_\_ Single life/Client  
\_\_\_\_\_ Single life/ Spouse

Address:

Phone: \_\_\_\_\_

Cell: \_\_\_\_\_

Existing Life Insurance:

Name of Company:

Premium: \$ \_\_\_\_\_ Mode: \_\_\_\_\_

Policy issue date: \_\_\_\_\_

Type of Policy: (term, ul, sul) \_\_\_\_\_

Owner: \_\_\_\_\_

Are there any loans? \_\_\_\_\_

Name of Company:

Premium: \$ \_\_\_\_\_ Mode: \_\_\_\_\_

Policy issue date: \_\_\_\_\_

Type of Policy: (term, ul, sul) \_\_\_\_\_

Owner: \_\_\_\_\_

Are there any loans? \_\_\_\_\_

# Life Insurance Policy Review

## Immediate Cash Needs:

<b>Funds for Final Expenses:</b> (medical, burial, attorney, tax and probate costs)	\$
<b>Debt Repayment:</b> (credit card balances, auto loans and educational loans)	\$
<b>Emergency Fund:</b> (medical emergencies, home repairs and job loss; consider 6-9 months.)	\$
<b>Mortgage Protection:</b> (monthly/annual mortgage or rental fees, real estate taxes)	\$
<b>Child Care:</b> (child care services as a result of the death of a spouse)	\$
<b>Educational Fund:</b> (private school or college funding)	\$
<b>Adult Care:</b> (care for an elderly parent)	\$
<b>Charitable Giving:</b> (leaving a donation to your favorite charity or organization)	\$
<b>Gifting:</b> (leaving a legacy to another relative or loved one)	\$
<b>Replacement of Lost Income:</b> (select a desired level of income and divide by an assumed rate of return)	\$
<b>Total Expenses:</b>	\$

## Calculate your assets:

Bank & Savings Accounts:	\$
Surviving Spouse Projected Income:	\$
Social Security Survivorship Benefit:	\$
Current Life Insurance	\$
Other Assets:	\$
<b>Total Assets:</b>	\$
<b>Additional Life Insurance Needed: (Total Expenses minus Total Assets)</b>	\$

# *Life Insurance Policy Review*

## **Income Replacement Formula:**

Annual income:	\$
Number of years until retirement:	
<b>Approximate Additional Life Insurance Required:</b>	\$

## **Income Replacement & Mortgage Payoff Formula:**

Annual income:	\$
Number of years until retirement:	
Balance owed on your mortgage: +	
<b>Approximate Additional Life Insurance Required:</b>	\$

## **Items Needed For Review:**

- Completed Policy Review form**
- Copy of policy(s)**
- Signed authorization to obtain information about the current policy**

## Authorization/Request To Provide Policy Information

**1<sup>st</sup> Insured:**

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

**DOB:** \_\_\_\_\_

**2<sup>nd</sup> Insured:**

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

**DOB:** \_\_\_\_\_

**Policy Owner:** \_\_\_\_\_

**Insurance Company:** \_\_\_\_\_

**Policy Number:** \_\_\_\_\_

I, \_\_\_\_\_, authorize **(AGENT/AGENCY NAME)** to request and receive information regarding the above listed policy. Information can be provided in written form, e-mail or via phone conversation. All written or e-mailed information may be provided directly to **(AGENT/ AGENCY NAME)** at the below listed contact information.

This information may include information about: policy status, owners and/or insureds, current policy values, policy type and contract, and policy in-force illustrations.

This request is based upon current financial planning and reviews being completed concurrently, so your timely cooperation with my request is greatly appreciated.

\_\_\_\_\_  
**1<sup>st</sup> Insured**

\_\_\_\_\_  
**2<sup>nd</sup> Insured**

**Please Send Written or E-mailed Correspondence To:**

**Fax:**

**E-mail:**