



## Verification of Coverage

### **SECTION ONE (to be completed by the Life Settlement Provider or Life Settlement Producer)**

#### **Instructions to Insurance Companies and Life Settlement Providers and Producers:**

A release signed by the Policy Owner must be attached hereto. If such release is attached, then the insurance company must comply with the requirements of O.C.G.A. Section 33-59-1 et seq. A request for illustrations may accompany this Verification of Coverage and the illustrations should be released to the Life Settlement Provider or Producer in the same manner as the Verification of Coverage. All information must be released directly to the below named Life Settlement Provider or Life Settlement Producer:

#### **Full Name and Address of the Life Settlement Provider or Producer**

### **SECTION TWO (to be completed by the insurance company)**

Name of Insurance Company: \_\_\_\_\_

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

Name of Insured: \_\_\_\_\_

Name of Second Insured (if applicable): \_\_\_\_\_

Name of Policy Owner: \_\_\_\_\_

Policy Owner's Tax ID (required if policy is owned by an entity such as a company or trust, etc...): \_\_\_\_\_

#### **BENEFICIARY INFORMATION:**

Name of Primary Beneficiary (ies): \_\_\_\_\_

Name of Contingent Beneficiary (ies): \_\_\_\_\_

Is the policy in force at the date of this verification of coverage?  Yes  No, indicate lapse: \_\_\_\_\_

*If the policy has lapsed, the insurance company representative may skip **Section Three** but must complete the representative's contact information in **Section Four**.*

### **SECTION THREE (to be completed by the insurance company)**

**POLICY TYPE:**       TERM       WHOLE LIFE       UNIVERSAL LIFE       VARIABLE LIFE

Is this a first-to die policy?       Yes       No

Is this a last-to-die policy?       Yes       No

**POLICY INFORMATION:**

Issue date of policy:

Maturity date of policy:

State of issue of policy

Does the policy allow for an irrevocable beneficiary designation?

Yes

No

If yes, are any beneficiaries named as irrevocable?

Does the policy allow for collateral assignment?

Yes

No

If yes, is it currently collaterally assigned?

Yes

No

If yes, name of collateral assignee?

Was the policy ever converted from another policy?

Yes

No

If yes, what was the original issue date of the prior policy?

If yes, what was the original policy number?

Has the policy ever lapsed?

Yes

No

If yes, what was the date of the last reinstatement?

If yes, was evidence of insurability required to reinstate?

Yes

No

Is the policy beyond the contestability period?

Yes

No

Is the policy beyond the suicide period?

Yes

No

**POLICY VALUES AND DEATH BENEFIT:**

Current face amount of policy:

Current face amount of riders:

Amount of accumulated dividends or paid up additions:

Current net death benefit:

Amount of any outstanding loans:

Amount of outstanding interest on policy loans:

Current loan interest rate:

Current account value:

Current cash surrender value:

Is policy participating?

Yes

No

If yes, what is the current dividend option?

**PREMIUM INFORMATION:**

**A. If Universal Life or Variable Life:**

- 1. Amount of Scheduled Premium: \$ \_\_\_\_\_
- 2. Current Payment Mode: \_\_\_\_\_
- 3. Current Monthly Cost of Insurance Deduction: \$ \_\_\_\_\_
- 4. Date of last Cost of Insurance Deduction: \_\_\_\_\_
- 5. Date last scheduled premium paid: \_\_\_\_\_
- 6. If variable, is the cash value in the separate account or the fixed account? \_\_\_\_\_  
If the cash value is in the separate account, when can funds be transferred to the fixed account? \_\_\_\_\_

**B. If Whole Life or Term:**

- 1. Contract Premium Amount: \$ \_\_\_\_\_
- 2. Current Payment Mode: \_\_\_\_\_
- 3. When is the next premium due? \_\_\_\_\_
- 4. If premium is not paid, when will the policy lapse? \_\_\_\_\_

**RIDERS AND OPTIONS:**

- 1. If this is a Term policy, when does the conversion option expire? \_\_\_\_\_
- 2. Please list all riders and indicate if any are in the contestable or suicide period.

- 3. Does the policy include a disability premium waiver provision/rider? \_\_\_\_\_
  - a. If yes, are premiums currently being waived?  Yes  No
  - b. If yes, since when? \_\_\_\_\_
  - c. If yes, how often is continued eligibility reviewed? \_\_\_\_\_
  - d. If yes, when is the next review? \_\_\_\_\_
- 4. Can payment of all or part of the death benefit be accelerated under this policy?  Yes  No

**SECTION FOUR (to be completed by insurance company)**

The information provided by verification by the insurance company is correct and accurate to the best of my knowledge as of (date). \_\_\_\_\_

Insurance company: \_\_\_\_\_

Printed name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone number: \_\_\_\_\_ Fax number: \_\_\_\_\_

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

**Please provide information about where the forms listed below should be submitted for processing:**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Company Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Overnight Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Telephone number: \_\_\_\_\_ Fax number: \_\_\_\_\_

Email address of contact: \_\_\_\_\_

**Forms Request**

Please provide the forms checked below:

- |                                                                             |                                                                      |
|-----------------------------------------------------------------------------|----------------------------------------------------------------------|
| <input type="checkbox"/> Absolute Assignment / Change of Ownership          | <input type="checkbox"/> Release of Assignment                       |
| <input type="checkbox"/> Change of Beneficiary                              | <input type="checkbox"/> Change of Death Benefit Option Form (if UL) |
| <input type="checkbox"/> Release of Irrevocable Beneficiary (if applicable) | <input type="checkbox"/> Allocation Change Form (if Variable)        |
| <input type="checkbox"/> Waiver of Premium Claim Form                       | <input type="checkbox"/> Annual Report                               |
| <input type="checkbox"/> Disability Waiver of Premium Approval Letter       | <input type="checkbox"/> Current In Force Illustration               |

Please submit all documents as one pdf attachment. This will expedite processing of your application.