

# Policy Review Checklist



If you have any questions, please feel free to call a BSMG professional at 1-800-343-7772. Please fill out this factfinder for each policy.

	Yes	No
1. After reviewing why the original policy was purchased, is the coverage still required?	<input type="checkbox"/>	<input type="checkbox"/>
2. Is the owner of the policy correct?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the beneficiary correct?	<input type="checkbox"/>	<input type="checkbox"/>
4. Is a beneficiary review needed?	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the face amount (death benefit) still appropriate? If No, should it be <input type="checkbox"/> Higher or <input type="checkbox"/> Lower?	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the cost competitive?	<input type="checkbox"/>	<input type="checkbox"/>
7. Can you obtain comparable coverage for less?	<input type="checkbox"/>	<input type="checkbox"/>
8. Can you obtain more coverage at the same cost?	<input type="checkbox"/>	<input type="checkbox"/>
9. Is the death benefit guaranteed at the current premium outlay? How long is it guaranteed for? _____ What premium adjustment is required to guarantee the death benefit for life? _____	<input type="checkbox"/>	<input type="checkbox"/>
10. How long will the policy stay in force based on the current premium outlay? _____		
11. If the policy was purchased for the cash value component, how is it performing? _____ Is the cash value tracking with expectations?	<input type="checkbox"/>	<input type="checkbox"/>
12. Is the cash value competitive with that available through other policies?	<input type="checkbox"/>	<input type="checkbox"/>
13. Can the cash value be accessed at a reasonable cost?	<input type="checkbox"/>	<input type="checkbox"/>
14. Is the insurance company financially strong? What are the financial strength and claims paying ability ratings from independent rating organizations? _____	<input type="checkbox"/>	<input type="checkbox"/>
15. Has health or insurability improved?	<input type="checkbox"/>	<input type="checkbox"/>
16. Have you been placed in the most competitive underwriting class available and required to secure the lowest cost?	<input type="checkbox"/>	<input type="checkbox"/>

EXP. 8/2018

# Life Insurance Review Analysis



If you have any questions, please feel free to call a BSMG professional at 1-800-343-7772. Please fill out this factfinder for each policy.

## 17. Insured(s):

\_\_\_\_\_  
*First Name Middle Initial Last Name*

\_\_\_\_\_  
*First Name Middle Initial Last Name*

## 18. Date(s) of Birth:

\_\_\_\_\_  
*(MM/DD/YYYY)*

\_\_\_\_\_  
*(MM/DD/YYYY)*

## 19. Owner:

\_\_\_\_\_  
\_\_\_\_\_

## 20. Policy Effective Date:

\_\_\_\_\_  
*(MM/DD/YYYY)*

## 21. Beneficiary:

\_\_\_\_\_  
\_\_\_\_\_

## 22. What is the total death benefit?

\$ \_\_\_\_\_

## 23. What is the total cash value?

\$ \_\_\_\_\_

## 24. What is the amount of the total loan?

\$ \_\_\_\_\_

## 25. What is the adjusted cost basis?

\$ \_\_\_\_\_

## 26. What was the amount of the last premium paid?

\$ \_\_\_\_\_

## 27. If the policy has a loan, what is the amount of the most recent loan interest paid?

\$ \_\_\_\_\_

## 28. Has an in force policy illustration been obtained to analyze projected status of the policy?

Yes  No

Continue Premiums  Discontinue Premiums

EXP. 8/2018