



Replacement Form

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STATE OF MISSOURI NOTICE REGARDING REPLACEMENT OF LIFE INSURANCE

Are you thinking about buying a new life insurance policy or annuity and discontinuing or changing an existing one? If you are, your decision could be a good one or a mistake. You will not know for sure unless you make a careful comparison of your existing policy and the proposed policy.

Make sure you understand the facts. Under the law, you have a right to obtain a policy summary from your existing insurer at any time. Ask the company or agent that sold you your existing policy to give you information about it.

The list below contains some of the items you should consider in making your decision. **TAKE TIME TO READ IT.**

Do not let one agent or insurer prevent you from obtaining information from another agent or insurer which may be to your advantage.

Hear both sides before you decide. This way you can be sure you are making a decision that is in your best interest.

If you wish a policy summary statement from your existing insurer, indicate here.

We are required by law to notify your existing company that you may be replacing their policy.

Name of Applicant (Please Print)

Existing Company

Applicant's/Insured's Signature

Existing Policy: Number

Amount:

Issue Date:

Replacing Agent's Signature

Replacing Company

1. If the policy coverage is basically similar, premiums for a new policy may be higher because rates increase as your age increases.
2. Cash values and dividends, if any, may grow slower under a new policy initially because of the initial costs of issuing a policy.
3. Your present insurance company may be able to make a change on terms which may be more favorable than if you replace existing insurance with new insurance.
4. If you borrow against an existing policy to pay premiums on a new policy, death benefits payable under your existing policy will be reduced by the amount of any unpaid loan, including unpaid interest.
5. Current interest rates are not guaranteed. Guaranteed interest rates are usually considerably lower than current rates. What rates are guaranteed?
6. Are premiums guaranteed or subject to change – up or down?
7. Participating policies pay dividends that may materially reduce the cost of insurance over the life of the contract. Dividends, however, are not guaranteed.
8. CAUTION. You are urged not to take action to terminate, assign, or alter your existing life insurance coverage until after you have been issued the new policy, examined it and have found it to be acceptable to you.
9. REMEMBER you have twenty (20) days following receipt of any individual life insurance policy to examine its contents. If you are not satisfied for any reason, you have the right to return it to the insurer at its home or branch office or to the agent through whom it was purchased, for a full refund of premium.
10. Consider your present health. You may have had a change which could affect your insurability, so make sure to continue your present policy until a new policy is delivered to you and accepted by you.