



Date: July 27, 2017
To: Agents, Managers, and Staff
CC: NLS
From: Dawn A. Keister, Market Compliance Manager
RE: Guaranteed Issue Whole Life Expansion Launch in Virginia

Senior Life Insurance Company is pleased to announce that we are now accepting applications for the Guaranteed Issue whole life insurance plan in **Virginia**. Outlined is basic information about this plan. Please continue using all previously approved forms and general information as directed in the Agent Manual and previous memos, unless specified below.

- Now available in Virginia
- Ages 0 - 85
- Minimum face amount of \$1,000 and a maximum face amount of \$10,000
- Features a death benefit of 110% of premiums paid during the first three (3) years of coverage and then the full face amount the fourth year and thereafter
- This plan asks NO health questions and is able to insure anyone regardless of health
- Accidental Death Benefit Rider is available
- For telesales applications, an explanation of the limited death benefit must be captured on the recording
- The preferred method of submission is through the SLICE Application. If unable to utilize the SLICE Application, applications and supporting documents should be submitted together via Citrix Share File, fax 1-877-200-7038, or mail

APPLICATIONS

- Uses state-specific Application: **GI16_47**
- Uses state-specific Reinstatement Offer Application: **RNS151816_47**
- For telesales applications, the entire signature statement located at the bottom of the application **must** be read to and acknowledged by the Applicant at the time of application and captured on recording.

MISCILLANEOUS FORMS

- Uses multi-state Whole Life Premium Receipt: **WLPR15**
- Uses the **revised** state-specific Claim form: **CL3216_47**
- Uses Replacement Form: **REP10**
 - If the applicant answers "Yes" to the question regarding "do you have any existing life insurance," the agent shall:

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- ♦ Telesales: present and read to the applicant, at the time of taking the application, the two questions contained on the replacement notice form and ask applicant if s/he desires the entire notice to be presented. If the applicant requests that the replacement notice be read, the agent shall read and present the entire replacement notice to the applicant on the recording. The replacement notice form must be signed by both the agent and the applicant on the recording. The agent shall mail a copy of the replacement notice form with the application to the applicant and submit the original to the Home Office
- ♦ Field Application: at the time of application, complete the replacement notice. The replacement notice must be signed by both the agent and application
- If the applicant answers “Yes” to the question regarding “will this cause any other insurance or annuity to be replaced or changed,” the agent shall:
 - ♦ Tele-sale Application: on the recording, present and read to the applicant, at the time of taking the application, the entire state-appropriate replacement notice. The replacement notice must be signed by both the agent and the applicant. The agent shall mail a copy of the replacement notice form with the application to the applicant and submit the originals to the Agent Support Department
 - ♦ Field Application: present and read, at the time of application, the state-appropriate replacement notice and also leave a copy of the replacement notice with the applicant. The replacement notice must be signed by both the applicant and the agent. The agent shall leave a copy (or mail in the case of a telesales application) with the applicant and return the originals to the Agent Support Department
- Replacement of an existing Senior Life policy for a new Senior Life policy is **NOT** allowed

STATE SPECIFIC INFORMATION

- Funeral Homes **MAY NOT** be named a beneficiary
- All proposed adult insureds, other than a spouse, must sign the application

THE VIRGINIA BUREAU OF INSURANCE REQUIRES US TO MAKE YOU AWARE OF CERTAIN ADMINISTRATIVE LETTERS SPECIFICALLY APPLICABLE TO YOU AS A LICENSED AGENT IN VIRGINIA. A COMPLETE LISTING OF THE BUREAU'S ADMINISTRATIVE LETTERS CAN BE FOUND, BY YEAR OF ISSUANCE, AT THE VIRGINIA BUREAU OF INSURANCE WEB SITE AT:

<http://www.scc.virginia.gov/boi/adminlets/allagents.aspx>