



1455 West Lake Street  
Minneapolis, MN 55408-2666  
(800) 945-8851  
www.sonsofnorway.com

## NOTICE TO APPLICANT REGARDING REPLACEMENT OF LIFE INSURANCE

This notice is for your protection and is required by regulations of the Michigan Commissioner of Insurance. Please read it carefully.

Dropping or changing your existing life insurance to replace it with a new life insurance certificate may be disadvantageous because:

A company can deny a claim during the first two years if it can be shown that you withheld information from your application which was important to the decision of whether to insure you. This is called the **“Contestable Period.”** If you drop or change policies, you may have to go through the two-year period again.

You may pay **HIGHER RATES** for identical coverage because of your age. Life insurance rates go up as you get older.

**BEFORE YOU DROP, CHANGE OR CASH IN YOUR PRESENT INSURANCE and apply for new insurance, you should:**

1. Compare the policy **BENEFITS** and **OPTIONS**. The agent is required by law to provide you with all pertinent facts of the change and the insurance company you are considering must notify the company that issued your existing policy.
2. Be aware that you may be required to provide **EVIDENCE OF INSURABILITY**. If your health condition has changed since the application was taken on your present policy, you may be required to pay additional premiums under the new certificate or be denied coverage.
3. Compare the **LOAN INTEREST RATE**. The interest rate for new certificates is probably higher than for the existing policy. Therefore, you will pay more when you want to borrow the cash value. If you are considering borrowing against your existing policy to pay the premiums on the proposed certificate, you should understand that in the event of your death, the amount of any unpaid loan, including unpaid interest, will be deducted from the benefits of your existing policy.
4. Find out if the existing policy and/or the proposed certificate offers **DIVIDENDS OR EXCESS INTEREST**. Dividends or excess interest can have a significant impact on net policy cost. Remember that no company can guarantee the amount of dividends it will pay in the future, nor can excess interest projections be presented as to imply a guarantee.
5. **CONTACT THE REPRESENTATIVE OF YOUR PRESENT COMPANY**. Your present company can often make changes in your existing insurance on terms which are more favorable to you than can another company.
6. Find out if there are income or estate tax consequences if you drop or change your present policy.

**You should not drop or change your existing life insurance coverage until after you have been issued the new certificate, examined it and found it acceptable to you. REMEMBER, YOU HAVE THIRTY (30) DAYS AFTER RECEIPT OF THE CERTIFICATE TO CANCEL AND OBTAIN A FULL REFUND.**

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date



1455 West Lake Street  
 Minneapolis, MN 55408-2666  
 (800) 945-8851  
 www.sonsofnorway.com

## INFORMATION STATEMENT

The life insurance I intend to purchase from Sons of Norway may replace or alter existing life insurance

The following policy(ies) may be replaced as a result of this transaction:

Insurer as it appears on the policy	Insured as it appears on the policy	Policy Number
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**THE PROPOSED CERTIFICATE IS:**

_____	\$ _____
Type of Certificate—(generic name)	Face Amount
_____	_____
Signature of Applicant	Date
_____	
Street Address of Applicant	

I certify that this form and the Notice to Applicant Regarding Replacement of Life Insurance were given to and signed by: \_\_\_\_\_ (*applicant*) prior to taking an application and that I am leaving a signed copy for the applicant.

_____	_____
Signature of Financial Benefits Counselor	Date
_____	
Street Address	



**SALES LITERATURE CERTIFICATION FORM**

Regarding: \_\_\_\_\_  
Applicant Name

*I certify that I used only the following insurer approved sales materials. (Check all that apply) Copies of all sales materials used were left with the applicant.*

Illustration       Brochure       Financial Plan       Other \_\_\_\_\_

\_\_\_\_\_  
**Financial Benefits Counselor's Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Printed Name**