



The Policy Review Process

Client fact finder

Prepared for: _____

Prepared by: _____

Review period (Year): _____

Date presented: _____

LIFE INSURANCE POLICY REVIEW | INDIVIDUAL PLANNING | AIMCOR | aimcorgroup.com

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Most insurance policies contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Ask your financial professional to provide you with costs and complete details. Guarantees are based on the claims-paying ability of the issuing insurance company. AIMCOR Group, LLC is not an insurer and does not issue contracts for coverage. This material is being provided for informational or educational purposes only and does not take into account the investment objectives or financial situation of any client or prospective clients. This information is not intended as investment advice.

What is a Policy Review?

A policy review gives you the chance to assess your life insurance policies and ensure they align with your present needs and goals. It involves a comprehensive evaluation of your existing life insurance policies, your current financial and planning requirements, and your overall health.

WHY IS IT IMPORTANT FOR YOU TO HAVE YOUR LIFE INSURANCE POLICIES REVIEWED?

Because your life insurance needs are dynamic and the economic value of your life changes over time. Revisiting financial objectives at different life stages ensures that your coverage always reflects your current priorities.

OBJECTIVE

The goal of a policy review is to ensure that your life insurance policy is:

- Protecting your beneficiaries in the way that you intended
- Performing appropriately to meet your planning objectives
- Accomplishing your goals at the best price available to you

LIFE EVENTS THAT MAY AFFECT YOUR INSURANCE NEEDS

- | | | |
|----------------------|-----------------------------------|-----------------------|
| • Marriage / wedding | • Home refinancing | • Death in the family |
| • Divorce | • Taking an equity line of credit | • Critical illness |
| • Birth / adoption | • Job Change / retirement | • Disability |
| • Graduation | • Change in financial status | • Nursing home care |
| • Sale of a house | • Starting a business | • Sale of a business |

CURRENT INSURANCE COVERAGE	POLICY #1	POLICY #2 (if applicable)
Insurance company		
Policy type		
Death benefit	\$	\$
Policy issue date		
Death benefit option		
Underwriting class*		
Policy number (If available)		

PREMIUM INFORMATION

Current premium	\$	\$
Premium mode		
Current cash value	\$	\$
Paid to date		
Payments ending		

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Policy #1

IMPORTANT INFORMATION REGARDING INSURED(S), GOALS AND OBJECTIVES:

What is the main objective client(s) is / are looking to accomplish with a new policy if recommendation to replace is suitable? (Check all that apply)

- | | | |
|--|---|--|
| <input type="checkbox"/> Lower premium | <input type="checkbox"/> Higher benefit | <input type="checkbox"/> Living benefits (i.e., LTC) |
| <input type="checkbox"/> Guarantees | <input type="checkbox"/> Accumulation | <input type="checkbox"/> Income / distributions |

Other: _____

OWNERSHIP INFORMATION

What is the current ownership structure of the policy?

- | | |
|---|--|
| <input type="checkbox"/> Insured and owner are the same | <input type="checkbox"/> Policy is owned by individual (not insured) |
| <input type="checkbox"/> Policy is owned by a corporation | <input type="checkbox"/> Policy is owned by a trust |

If policy is owned by an individual or entity other than the primary insured(s) please provide ownership details below:

Individual Owner(s):

Name of owner: _____ DOB: _____ Relationship: _____

Name of owner: _____ DOB: _____ Relationship: _____

Corporation / Trust / Entity Owner:

Name of entity: _____ Trust date: _____ Tax ID: _____

BENEFICIARY INFORMATION

Please provide beneficiary information for the current policy: (attach additional page if needed)

		Primary	Contingent
Name: _____	Relationship: _____	_____	_____
Name: _____	Relationship: _____	_____	_____
Name: _____	Relationship: _____	_____	_____

In the space below, please explain the initial objective of the policy. For example, "The objective was to build enough cash value for us to be able to take \$50,000 per year in policy loans to supplement our retirement income beginning at age 70 and provide adequate insurance protection in the meantime." Or "The objective was to provide pay for estate taxes and leave an inheritance to our children."

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Policy #2

IMPORTANT INFORMATION REGARDING INSURED(S), GOALS AND OBJECTIVES:

What is the main objective client(s) is / are looking to accomplish with a new policy if recommendation to replace is suitable? (Check all that apply)

- | | | |
|--|---|--|
| <input type="checkbox"/> Lower premium | <input type="checkbox"/> Higher benefit | <input type="checkbox"/> Living benefits (i.e., LTC) |
| <input type="checkbox"/> Guarantees | <input type="checkbox"/> Accumulation | <input type="checkbox"/> Income / distributions |

Other: _____

OWNERSHIP INFORMATION

What is the current ownership structure of the policy?

- | | |
|---|--|
| <input type="checkbox"/> Insured and owner are the same | <input type="checkbox"/> Policy is owned by individual (not insured) |
| <input type="checkbox"/> Policy is owned by a corporation | <input type="checkbox"/> Policy is owned by a trust |

If policy is owned by an individual or entity other than the primary insured(s) please provide ownership details below:

Individual Owner(s):

Name of owner: _____ DOB: _____ Relationship: _____

Name of owner: _____ DOB: _____ Relationship: _____

Corporation / Trust / Entity Owner:

Name of entity: _____ Trust date: _____ Tax ID: _____

BENEFICIARY INFORMATION

Please provide beneficiary information for the current policy: (attach additional page if needed)

		Primary	Continent
Name: _____	Relationship: _____	_____	_____
Name: _____	Relationship: _____	_____	_____
Name: _____	Relationship: _____	_____	_____

In the space below, please explain the initial objective of the policy. For example, "The objective was to build enough cash value for us to be able to take \$50,000 per year in policy loans to supplement our retirement income beginning at age 70 and provide adequate insurance protection in the meantime." Or "The objective was to provide pay for estate taxes and leave an inheritance to our children."

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Needs analysis

<h3>Income</h3> <p>1. Total annual income your family would need if you died today</p> <ul style="list-style-type: none"> What your family needs, before taxes, to maintain its current standard of living, typically between 60% - 75% of total income <p>\$ _____</p> <p>2. Annual income your family would receive from other sources</p> <ul style="list-style-type: none"> For example, spouse's earnings or a fixed pension. Do not include income earned on your assets, as it is addressed later in the calculation. <p>\$ _____</p> <p>3. Income to be replaced Subtract line 2 from line 1</p> <p>\$ _____</p> <p>4. Capital needed for income Multiply line 3 by appropriate factor in Table A. Factor _____</p> <p>\$ _____</p> <h3>Expenses</h3> <p>5. Funeral and other final expenses</p> <ul style="list-style-type: none"> Typically, the greater of \$15,000 or 4% of your estate <p>\$ _____</p> <p>6. Mortgage and other outstanding debts</p> <ul style="list-style-type: none"> Include mortgage balance, credit card balance, car loans, etc. <p>\$ _____</p> <p>7. Capital needed for college</p> <ul style="list-style-type: none"> Average 4-year cost (2025): Private: \$244,000; Public: \$120,000 (in-state) and \$180,000 (out-of-state) <p>Estimated appropriate factor NPV 4-year cost in Table B</p> <p>Child 1 _____ X _____ = _____</p> <p>Child 2 _____ X _____ = _____</p> <p>Child 3 _____ X _____ = _____</p> <p>8. Total capital required Add items 4, 5, 6, and 7</p> <p>\$ _____</p> <h3>SAVINGS / ASSETS</h3> <p>9. Savings and investments Bank accounts, money market accounts, CDs, stocks, bonds, mutual funds, annuities, etc.</p> <p>\$ _____</p> <p>10. Retirement savings IRAs, 401(k)s, SEP plans, simple IRA plans, Keoghs, pension, and profit-sharing plans</p> <p>\$ _____</p> <p>11. Present amount of life insurance Including group insurance as well as insurance purchased on your own</p> <p>\$ _____</p> <p>12. Total income producing assets Add lines 9, 10, and 11</p> <p>\$ _____</p> <p>13. Life insurance needed Subtract line 12 from line 8</p> <p>\$ _____</p>		
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TABLE A	
Years for income	Factor
10	8.8
15	12.4
20	15.4
25	18.1
30	20.4
35	22.4
40	24.1

TABLE B	
Years until college	Factor
5	0.87
10	0.75
15	0.65
20	0.55

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CLIENT #1 INFORMATION (attach additional pages as needed)

Client / Insured name: _____

Date of birth: _____

State of residence: _____

Gender: M ☐ F ☐

Nicotine Use: Current ☐ Past ☐ N/A ☐

If nicotine use is current indicate type used and frequency, if past indicate type used and last date of use:

Height: _____ft _____in Weight: _____lbs

Weight change in past 12-months? _____ + / -

Are you currently or have you ever in the past been treated for any of the following? *If yes, please provide details below

☐ High BP

☐ Cholesterol

☐ Diabetes

☐ CAD

☐ Cancer

☐ Stroke / TIA

Has any member of your family (siblings and/or parents) been treated for OR died from Cancer, Heart Disease (including heart attack), or stroke prior to age 60? Yes ☐ No ☐ ***If yes, please provide details below**

Relationship: _____

Age of onset: _____

Current Age / Age at death: _____

Relationship: _____

Age of onset: _____

Current Age / Age at death: _____

Does the client have any other health conditions, participate in hazardous activities, or international travel?

Yes ☐ No ☐ ***If yes, please provide details below**

Please provide details for sections noted above along with any other relevant health information that will help with determining an estimated underwriting classification.

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CLIENT #2 INFORMATION (attach additional pages as needed)

Client / Insured name: _____

Date of birth: _____

State of residence: _____

Gender: M ☐ F ☐

Nicotine Use: Current ☐ Past ☐ N/A ☐

If nicotine use is current indicate type used and frequency, if past indicate type used and last date of use:

Height: _____ft _____in Weight: _____lbs

Weight change in past 12-months? _____ + / -

Are you currently or have you ever in the past been treated for any of the following? *If yes, please provide details below

☐ High BP

☐ Cholesterol

☐ Diabetes

☐ CAD

☐ Cancer

☐ Stroke / TIA

Has any member of your family (siblings and/or parents) been treated for OR died from Cancer, Heart Disease (including heart attack), or stroke prior to age 60? Yes ☐ No ☐ ***If yes, please provide details below**

Relationship: _____

Age of onset: _____

Current Age / Age at death: _____

Relationship: _____

Age of onset: _____

Current Age / Age at death: _____

Does the client have any other health conditions, participate in hazardous activities, or international travel?

Yes ☐ No ☐ ***If yes, please provide details below**

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