

First **Catholic** Slovak Ladies **Association**

First Catholic Slovak Ladies Association of the United States of America
24950 Chagrin Blvd., Beachwood, OH 44122 • (800) 464-4642 • www.fcsla.org

IMPORTANT NOTICE REGARDING REPLACEMENT OF LIFE INSURANCE

If you are thinking about DISCONTINUING or CHANGING an existing life insurance policy or annuity contract and BUYING a replacement, your decision could be a good one - or possibly a mistake. Make sure that you understand the facts. You should:

- Make a careful comparison of your existing policy and the proposed policy.
- Ask the company or agent that sold you your existing policy to provide you with complete information about it.
- Consider both sides before you decide.
- Determine what you want your insurance program to do.
- 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.

This form MUST be completed in triplicate and the original given to you by the agent proposing replacement no later than at the time you apply for the new policy. (This form must be completed and given to you even though the proposed replacement policy is with the same company that sold you your existing policy.)

EXISTING POLICY INFORMATION on _____
(Name of Insured)

COMPANY	TYPE OF* POLICY	POLICY NO.	DATE OF ISSUE	FACE AMOUNT OF BASIC POLICY	TYPE OF OPTIONAL BENEFITS

(If more policies are involved, use additional sets of forms.)

PROPOSED POLICY INFORMATION on _____
(Name of Insured)

COMPANY	TYPE OF* POLICY	FACE AMOUNT OF BASIC POLICY	TYPE OF OPTIONAL BENEFITS

Indiana Department of Insurance Regulation, 760 rAC 1-16,1 requires that the company making the replacement notify your existing insurance company that you may be replacing your existing policy. YOU HAVE THE RIGHT, WITHIN TWENTY DAYS AFTER DELIVERY OF A REPLACEMENT POLICY, TO RETURN IT TO THE COMPANY AND TO CLAIM AN UNCONDITIONAL REFUND OF ALL PREMIUMS PAID ON IT.

Applicant's/Insured's Signature

Producer's Signature

Date

Address

Telephone Number

* As shown on face of policy

Indiana License Number

Indiana

For Indiana there is one state-specific replacement form, the Important Notice Regarding Replacement of Life Insurance (“Replacement Form”). It is to be used as follows:

If the certificate to be purchased is to replace an existing policy, the agent should review the Replacement Form with the client and both the client and the agent need to sign the form. The agent should leave one copy with the client, keep one and return one to us.

The Agent should also complete the Sales Materials Verification Form and keep one copy and return one to us.

REPLACEMENT PROCESS:

1. Our application asks if the new cert will replace an old one. If the answer is YES, the applicant must be given the Replacement Form which should be filled out by the agent (or client) and signed by both the Agent and the client. One copy should stay with the client, the agent should keep one copy and we should get one copy.
2. The Agent should also complete the Sales Materials Verification Form and keep one copy and return one copy to us.
3. Once we receive the Replacement Form, within 3 business days, we must send the existing insurer a copy of the Replacement Form.
4. Illinois regulations require that a Buyer’s Guide be sent to the applicant within 3 business days of our receipt of the replacement notice (we can not wait to send this out with the policy even though we have a right to rescind/cancellation policy).

Record keeping: copies of all of the above replacement notices must be kept for a period of three years or until our ODI Examination following the replacement (whichever time period is longer).