

Welcome to Life and Annuity Audit-Pro[®]

Premise for Developing the System –

We wanted to design a system and methodology that would give depth and fiduciary construct to the advisor's responsibility over the risk management (insurance) side of the ledger under the financial planning function.

Life and Annuity Audit-Pro[®] has been created in an Excel-based populatable PDF format with links, that takes the information gathering process to a depth of three levels of fact finding.

By gleaning the information requested, the advisor will be able to provide a summary overview to the client that integrates existing policies in the portfolio to current objectives and/or changes that have occurred since policy inception, such as:

- Are the policy styles in harmony with current desires?
- Are policies performing as projected?
- Have the policies been monitored annually?
- Which policies have to be monitored and which do not?
- Are there cost efficient alternatives?
- Should a policy be taken to the secondary market?
- Is there a strategy that can leverage capital more efficiently?
- Are maturity dates problematic?
- Are there linkage problems to the planning strategy?

The methodology of this system allows for the advisor to:

- A) Designate a staff member to complete the policy inventory process through communication with the client without the requirement of vast knowledge.
- B) Outsource to Fee Advisors Network for the completion of the inventory process (at a cost of \$40 per policy). In which case, copies of all client policies and the most recent policy statement would be required.
 - FAN would complete the data input and all answers to associated policy questions.
 - FAN would complete a 'Fact Finding' sheet of objective questions that would be sent to the advisor. The advisor (or staff person) would address these questions with the client and submit the answers back to FAN (keeping the client/advisor relationship first).
 - FAN would enter remaining answers for completion of Life and Annuity Audit-Pro[®].
 - FAN would then submit the completed Life and Annuity Audit-Pro[®] to the Advisor via e-mail.

The advisor can then decide to provide the summary overview in-house, or forward the completed Life and Annuity Audit-Pro[®] system back to the Fee Advisors Network for creation of the summary overview (at a cost of \$60 per policy).

The summary overview does not incorporate in-depth analysis on a policy-by-policy basis, but is intended to provide red-flag issues and commentary of items that need to be addressed or considered by the client. This summary would also include steps of action and any additional associated costs for further analysis (if needed).

Included with the summary analysis is a declaration of action or, declaration of non-action and hold harmless statement to be signed by the client after presentation of the summary overview. This process and executed client statement will provide protection to the advisor against future challenges to their fiduciary oversight.

This structure and function was developed to provide a value-added service to your practice without having to redirect considerable time and financial resources away from your primary focus. Review the next section for details.

Additional benefits from this exercise include:

- 1) You have a chance to enhance your total relationship with the client and eliminate potential competitors;
- 2) You will discover new information about the client's other assets and their current wishes;
- 3) You will increase fee-revenue and assets under management through the discovery process.
- 4) You will increase fee-revenue through joint participation with the Fee Advisors Network for implementing the necessary changes (for life and annuity).

System Cost –

Retail price is **\$350**, but there is no cost to our members for ordering this system. Once received, you may use it as you see fit.

For more information, or to request the Life and Annuity Audit-Pro[®] system, contact Janell via e-mail (FeeAdvNtwrk@aol.com) or by phone (248) 250-6830.

Life and Annuity Audit-Pro® Instructions

Life Insurance: Term (T), Whole Life (WL), Universal Life (UL), Variable Universal (VUL) or Variable Whole (VWL) Life, Guaranteed No-Lapse Universal (GUL) or Variable (GVL) Life ([Page 4](#)).

- 1) Input data as requested on Life Insurance Home page.
- 2) Select your Policy Style and click on your Policy Style # at the bottom of the page (*all policy styles are given 5 input pages, as policy 1, policy 2, etc., as client data will vary*). This will take you to the appropriate input page for each policy style and number.
- 3) Once you or your staff person have completed filling in the information, click on the General link at the bottom of the page for additional information gathering, specific to that policy style and number.
- 4) On each General page – please note that there is a link at the top (policy 1, policy 2, etc.) that will take you back to the original Data Page for that specific policy.
- 5) On each Policy Data Page, there is a link at the top right corner to take you back to the Life Insurance Home page.

Annuities: Variable Annuities, Fixed Annuities ([Page 55](#)).

- 1) Input data as requested on Annuities Home page.
- 2) Select your Annuity Style and click on your Annuity Style # at the bottom of the page (*please note: all annuity styles are given 5 input pages, as annuity 1, annuity 2, etc., as client data will vary*). This will take you to the appropriate input page for each annuity style and number.
- 3) On each Annuity Input Page, there is a link at the top right corner to take you back to the Annuities Home page.

Saving Life and Annuity Audit-Pro® :

Once you have completed inventory for a client, click 'File' and 'Save As' to be able to rename the file and save the document on your computer. **If you do not rename the file, you will save the client file over your original Life and Annuity Audit-Pro® Template.**

Printing Life and Annuity Audit-Pro® :

Please note that Life and Annuity Audit-Pro® is compiled of a total of 62 pages – all of which may or may not be used.

Make sure to specify when printing, which pages you would like to print, as some pages may be empty or left blank intentionally.

Audit-Pro® Training and/or Questions:

To schedule your Audit-Pro® training session and/or if you should have any questions, please e-mail Janell at: feadvntwrk@aol.com or call (248) 250-6830.

Client Inventory for Life and Annuity Audit-Pro®

Client: _____ (Insured)

As of: _____

Life Insurance

Ins. Company	Policy Number	Issued Date	Age at Issue	Table Rating	Face Amount	Current D.B.	Annual Premium	Current Net C.V.	Policy Loan	Policy Style	Maturity Date	Beneficiary	Policy Owner	Premium Payor

Policy Styles: Single life or Survivorship life
(click a style below to select)

Term:	(Policy 1)	(Policy 2)	(Policy 3)	(Policy 4)	(Policy 5)
Whole Life:	(Policy 1)	(Policy 2)	(Policy 3)	(Policy 4)	(Policy 5)
Universal Life:	(Policy 1)	(Policy 2)	(Policy 3)	(Policy 4)	(Policy 5)
Variable Universal or Variable Whole Life:	(Policy 1)	(Policy 2)	(Policy 3)	(Policy 4)	(Policy 5)
Guaranteed No-lapse Universal or Variable Life:	(Policy 1)	(Policy 2)	(Policy 3)	(Policy 4)	(Policy 5)

Policy Style: (Single life)

Policy #: _____

Term: (Policy 1)

Term Period:

Current premium is guaranteed for how many years?

Premium amount after guarantee period:

Conversion option: ()Yes ()No

If Yes - conversion required by what year?

Is original rating held at conversion?

What style policies are available for conversion?

Are conversion policies priced differently?

If the policy is over 3 years old, has the client gone back into the market to get a better premium/policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Term - Policy 1)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life)

Policy #: _____

Term: (Policy 2)

Term Period:

Current premium is guaranteed for how many years?

Premium amount after guarantee period:

Conversion option: ()Yes ()No

If Yes - conversion required by what year?

Is original rating held at conversion?

What style policies are available for conversion?

Are conversion policies priced differently?

If the policy is over 3 years old, has the client gone back into the market to get a better premium/policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Term - Policy 2)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life)

Policy #: _____

Term: (Policy 3)

Term Period:

Current premium is guaranteed for how many years?

Premium amount after guarantee period:

Conversion option: ()Yes ()No

If Yes - conversion required by what year?

Is original rating held at conversion?

What style policies are available for conversion?

Are conversion policies priced differently?

If the policy is over 3 years old, has the client gone back into the market to get a better premium/policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Term - Policy 3)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life)

Policy #: _____

Term: (Policy 4)

Term Period:

Current premium is guaranteed for how many years?

Premium amount after guarantee period:

Conversion option: ()Yes ()No

If Yes - conversion required by what year?

Is original rating held at conversion?

What style policies are available for conversion?

Are conversion policies priced differently?

If the policy is over 3 years old, has the client gone back into the market to get a better premium/policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Term - Policy 4)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life)

Policy #: _____

Term: (Policy 5)

Term Period:

Current premium is guaranteed for how many years?

Premium amount after guarantee period:

Conversion option: ()Yes ()No

If Yes - conversion required by what year?

Is original rating held at conversion?

What style policies are available for conversion?

Are conversion policies priced differently?

If the policy is over 3 years old, has the client gone back into the market to get a better premium/policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Term - Policy 5)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Whole Life: (Policy 1)

Is this a participating policy (dividends)?

If Yes - Is the policy all base - or are there term riders?

If term riders (blend), Base policy is \$ _____ of coverage, and term is \$ _____ of coverage.

Is the cost of the term fully disclosed?

What is the premium allocation to base and to term.

Has an in-force policy been requested each year?

Has there been any change in dividends?

Did the original illustration show premium vanish?

Are there any policy loans?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

Has there been any discussion to market the policy?

Can an annuity arbitrage provide better cost of coverage?

Has there been any effort to research pricing variations?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Whole Life - Policy 1)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Whole Life: (Policy 2)

Is this a participating policy (dividends)?

If Yes - Is the policy all base - or are there term riders?

If term riders (blend), Base policy is \$ _____ of coverage, and term is \$ _____ of coverage.

Is the cost of the term fully disclosed?

What is the premium allocation to base and to term.

Has an in-force policy been requested each year?

Has there been any change in dividends?

Did the original illustration show premium vanish?

Are there any policy loans?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

Has there been any discussion to market the policy?

Can an annuity arbitrage provide better cost of coverage?

Has there been any effort to research pricing variations?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Whole Life - Policy 2)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Whole Life: (Policy 3)

Is this a participating policy (dividends)?

If Yes - Is the policy all base - or are there term riders?

If term riders (blend), Base policy is \$ _____ of coverage, and term is \$ _____ of coverage.

Is the cost of the term fully disclosed?

What is the premium allocation to base and to term.

Has an in-force policy been requested each year?

Has there been any change in dividends?

Did the original illustration show premium vanish?

Are there any policy loans?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

Has there been any discussion to market the policy?

Can an annuity arbitrage provide better cost of coverage?

Has there been any effort to research pricing variations?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Whole Life - Policy 3)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Whole Life: (Policy 4)

Is this a participating policy (dividends)?

If Yes - Is the policy all base - or are there term riders?

If term riders (blend), Base policy is \$ _____ of coverage, and term is \$ _____ of coverage.

Is the cost of the term fully disclosed?

What is the premium allocation to base and to term.

Has an in-force policy been requested each year?

Has there been any change in dividends?

Did the original illustration show premium vanish?

Are there any policy loans?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

Has there been any discussion to market the policy?

Can an annuity arbitrage provide better cost of coverage?

Has there been any effort to research pricing variations?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Whole Life - Policy 4)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Whole Life: (Policy 5)

Is this a participating policy (dividends)?

If Yes - Is the policy all base - or are there term riders?

If term riders (blend), Base policy is \$ _____ of coverage, and term is \$ _____ of coverage.

Is the cost of the term fully disclosed?

What is the premium allocation to base and to term.

Has an in-force policy been requested each year?

Has there been any change in dividends?

Did the original illustration show premium vanish?

Are there any policy loans?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

Has there been any discussion to market the policy?

Can an annuity arbitrage provide better cost of coverage?

Has there been any effort to research pricing variations?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Whole Life - Policy 5)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Universal Life: (Policy 1)

What interest rate assumption was originally presented?

Has there been an in-force policy requested each year?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

Have interest rates dropped since the policy was placed?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Has there been any discussion to market the policy?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Universal Life - Policy 1)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Universal Life: (Policy 2)

What interest rate assumption was originally presented?

Has there been an in-force policy requested each year?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

Have interest rates dropped since the policy was placed?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Has there been any discussion to market the policy?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Universal Life - Policy 2)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Universal Life: (Policy 3)

What interest rate assumption was originally presented?

Has there been an in-force policy requested each year?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

Have interest rates dropped since the policy was placed?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Has there been any discussion to market the policy?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Universal Life - Policy 3)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Universal Life: (Policy 4)

What interest rate assumption was originally presented?

Has there been an in-force policy requested each year?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

Have interest rates dropped since the policy was placed?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Has there been any discussion to market the policy?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Universal Life - Policy 4)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Universal Life: (Policy 5)

What interest rate assumption was originally presented?

Has there been an in-force policy requested each year?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

Have interest rates dropped since the policy was placed?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Has there been any discussion to market the policy?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Universal Life - Policy 5)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Variable Universal or Variable Whole Life: (Policy 1)

What gross return assumption was originally presented?

Has there been an in-force policy requested each year?

Have policy projections been adjusted to reflect cyclical market performance?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Variable Universal or Variable Whole Life - Policy 1)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Variable Universal or Variable Whole Life: (Policy 2)

What gross return assumption was originally presented?

Has there been an in-force policy requested each year?

Have policy projections been adjusted to reflect cyclical market performance?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Variable Universal or Variable Whole Life - Policy 2)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Variable Universal or Variable Whole Life: (Policy 3)

What gross return assumption was originally presented?

Has there been an in-force policy requested each year?

Have policy projections been adjusted to reflect cyclical market performance?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Variable Universal or Variable Whole Life - Policy 3)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Variable Universal or Variable Whole Life: (Policy 4)

What gross return assumption was originally presented?

Has there been an in-force policy requested each year?

Have policy projections been adjusted to reflect cyclical market performance?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Variable Universal or Variable Whole Life - Policy 4)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Variable Universal or Variable Whole Life: (Policy 5)

What gross return assumption was originally presented?

Has there been an in-force policy requested each year?

Have policy projections been adjusted to reflect cyclical market performance?

What is the current surrender charge?

How many years of surrender charges are left?

Has the policy been compared to a no-load policy?

What policy costs have not been disclosed?

Is the policy performing as originally illustrated?

Is the planned premium strategically sufficient?

How was the premium developed?

Was this a 1035 Exchange from a previous policy?

Does the client have any desire to access cash value in the future?

Is the amount of death benefit still a priority issue?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Variable Universal or Variable Whole Life - Policy 5)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Guaranteed No-lapse Universal or Variable Life: (Policy 1)

Is the client aware of what triggering events would void the contract guarantees?

Did the client receive a full assessment of the difference in cash value potential accumulation that may have been forfeited to buy the guarantees?

Is the shadow account used to reserve the guarantees adequate, and do planned premiums cease too early?

Is the client aware of the limited flexibility of the policy?

Was the sole purpose of the policy to provide a death benefit beyond age 100?

Was the policy proposed competitively priced?

To what age of coverage was the premium priced?

Has there been any discussion to market the policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Guaranteed No-Lapse Universal or Variable Life - Policy 1)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Guaranteed No-lapse Universal or Variable Life: (Policy 2)

Is the client aware of what triggering events would void the contract guarantees?

Did the client receive a full assessment of the difference in cash value potential accumulation that may have been forfeited to buy the guarantees?

Is the shadow account used to reserve the guarantees adequate, and do planned premiums cease too early?

Is the client aware of the limited flexibility of the policy?

Was the sole purpose of the policy to provide a death benefit beyond age 100?

Was the policy proposed competitively priced?

To what age of coverage was the premium priced?

Has there been any discussion to market the policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Guaranteed No-Lapse Universal or Variable Life - Policy 2)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Guaranteed No-lapse Universal or Variable Life: (Policy 3)

Is the client aware of what triggering events would void the contract guarantees?

Did the client receive a full assessment of the difference in cash value potential accumulation that may have been forfeited to buy the guarantees?

Is the shadow account used to reserve the guarantees adequate, and do planned premiums cease too early?

Is the client aware of the limited flexibility of the policy?

Was the sole purpose of the policy to provide a death benefit beyond age 100?

Was the policy proposed competitively priced?

To what age of coverage was the premium priced?

Has there been any discussion to market the policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Guaranteed No-Lapse Universal or Variable Life - Policy 3)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Guaranteed No-lapse Universal or Variable Life: (Policy 4)

Is the client aware of what triggering events would void the contract guarantees?

Did the client receive a full assessment of the difference in cash value potential accumulation that may have been forfeited to buy the guarantees?

Is the shadow account used to reserve the guarantees adequate, and do planned premiums cease too early?

Is the client aware of the limited flexibility of the policy?

Was the sole purpose of the policy to provide a death benefit beyond age 100?

Was the policy proposed competitively priced?

To what age of coverage was the premium priced?

Has there been any discussion to market the policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Guaranteed No-Lapse Universal or Variable Life - Policy 4)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Policy Style: (Single life or joint life - survivorship)

Policy #: _____

Guaranteed No-lapse Universal or Variable Life: (Policy 5)

Is the client aware of what triggering events would void the contract guarantees?

Did the client receive a full assessment of the difference in cash value potential accumulation that may have been forfeited to buy the guarantees?

Is the shadow account used to reserve the guarantees adequate, and do planned premiums cease too early?

Is the client aware of the limited flexibility of the policy?

Was the sole purpose of the policy to provide a death benefit beyond age 100?

Was the policy proposed competitively priced?

To what age of coverage was the premium priced?

Has there been any discussion to market the policy?

** If this information is unavailable - Leave Blank

**** Additional Information Required:** [General](#)

General: *(Guaranteed No-Lapse Universal or Variable Life - Policy 5)*

Is policy ownership congruent with estate planning?

Is the policy funding any particular strategy?

Are there any advanced planning concepts involved?

Does the policy and all related issues comply with the strategies that they are integrated with?

If an ILIT is involved, has gifting been supervised?

If a split dollar, is it established in a loan regime?

If attached to business issues, is everything structured properly - i.e., premium payor, beneficiary, etc.?

If charitable or foundation involvement, is the policy structured to function properly?

When was the planning strategy last reviewed?

Client: _____ (Annuitant)

Annuities

Ins. Company	Policy Number	Issued Date	Age at Issue	1035 Amount	Single Premium	Annual Premium	Policy Style	Current C.V.	Policy Owner	Beneficiary	Current D.B.	Notes:

Annuity Styles: <i>(click a style below to select)</i>	
Variable Annuities:	(Annuity 1) (Annuity 2) (Annuity 3) (Annuity 4) (Annuity 5)
Fixed Annuities:	(Annuity 1) (Annuity 2) (Annuity 3) (Annuity 4) (Annuity 5)
Equity Indexed Annuities:	Seek Counsel.

Policy Styles:

Annuity #: _____

Variable Annuities: (Variable Annuity 1)

Was this a 1035 Exchange from a previous policy?

Is this a commission policy?

Who controls the policy - managing assets?

What costs are built into the policy?

What is the current surrender charge?

How many years of surrender charges are left?

Are there additional riders with additional costs?

Has the policy been compared to a no-load annuity?

Are the E & O charges competitive?

Are the sub-account expenses competitive?

Has the portfolio composition been rebalanced since the policy was first purchased?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Are there any asset management fees being charged?

Policy Styles:

Annuity #: _____

Variable Annuities: (Variable Annuity 2)

Was this a 1035 Exchange from a previous policy?

Is this a commission policy?

Who controls the policy - managing assets?

What costs are built into the policy?

What is the current surrender charge?

How many years of surrender charges are left?

Are there additional riders with additional costs?

Has the policy been compared to a no-load annuity?

Are the E & O charges competitive?

Are the sub-account expenses competitive?

Has the portfolio composition been rebalanced since the policy was first purchased?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Are there any asset management fees being charged?

Policy Styles:

Annuity #: _____

Variable Annuities: (Variable Annuity 3)

Was this a 1035 Exchange from a previous policy?

Is this a commission policy?

Who controls the policy - managing assets?

What costs are built into the policy?

What is the current surrender charge?

How many years of surrender charges are left?

Are there additional riders with additional costs?

Has the policy been compared to a no-load annuity?

Are the E & O charges competitive?

Are the sub-account expenses competitive?

Has the portfolio composition been rebalanced since the policy was first purchased?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Are there any asset management fees being charged?

Policy Styles:

Annuity #: _____

Variable Annuities: (Variable Annuity 4)

Was this a 1035 Exchange from a previous policy?

Is this a commission policy?

Who controls the policy - managing assets?

What costs are built into the policy?

What is the current surrender charge?

How many years of surrender charges are left?

Are there additional riders with additional costs?

Has the policy been compared to a no-load annuity?

Are the E & O charges competitive?

Are the sub-account expenses competitive?

Has the portfolio composition been rebalanced since the policy was first purchased?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Are there any asset management fees being charged?

Policy Styles:

Annuity #: _____

Variable Annuities: (Variable Annuity 5)

Was this a 1035 Exchange from a previous policy?

Is this a commission policy?

Who controls the policy - managing assets?

What costs are built into the policy?

What is the current surrender charge?

How many years of surrender charges are left?

Are there additional riders with additional costs?

Has the policy been compared to a no-load annuity?

Are the E & O charges competitive?

Are the sub-account expenses competitive?

Has the portfolio composition been rebalanced since the policy was first purchased?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Are there any asset management fees being charged?

Policy Styles:

Annuity #: _____

Fixed Annuities: (Fixed Annuity 1)

What is the current surrender charge?

How many years of surrender charges are left?

Are there market value adjustments?

What is the interest rate being earned?

How long is the guaranteed rate for?

Are there additional riders with additional costs?

Are there penalties for not annuitizing?

Is the current rate competitive?

Do surrender charges extend beyond the guaranteed interest rate period?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Was there an initial "Bonus" interest rate?

Policy Styles:

Annuity #: _____

Fixed Annuities: (Fixed Annuity 2)

What is the current surrender charge?

How many years of surrender charges are left?

Are there market value adjustments?

What is the interest rate being earned?

How long is the guaranteed rate for?

Are there additional riders with additional costs?

Are there penalties for not annuitizing?

Is the current rate competitive?

Do surrender charges extend beyond the guaranteed interest rate period?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Was there an initial "Bonus" interest rate?

Policy Styles:

Annuity #: _____

Fixed Annuities: (Fixed Annuity 3)

What is the current surrender charge?

How many years of surrender charges are left?

Are there market value adjustments?

What is the interest rate being earned?

How long is the guaranteed rate for?

Are there additional riders with additional costs?

Are there penalties for not annuitizing?

Is the current rate competitive?

Do surrender charges extend beyond the guaranteed interest rate period?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Was there an initial "Bonus" interest rate?

Policy Styles:

Annuity #: _____

Fixed Annuities: (Fixed Annuity 4)

What is the current surrender charge?

How many years of surrender charges are left?

Are there market value adjustments?

What is the interest rate being earned?

How long is the guaranteed rate for?

Are there additional riders with additional costs?

Are there penalties for not annuitizing?

Is the current rate competitive?

Do surrender charges extend beyond the guaranteed interest rate period?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Was there an initial "Bonus" interest rate?

Policy Styles:

Annuity #: _____

Fixed Annuities: (Fixed Annuity 5)

What is the current surrender charge?

How many years of surrender charges are left?

Are there market value adjustments?

What is the interest rate being earned?

How long is the guaranteed rate for?

Are there additional riders with additional costs?

Are there penalties for not annuitizing?

Is the current rate competitive?

Do surrender charges extend beyond the guaranteed interest rate period?

Is the beneficiary designation appropriate?

Does the client intend on using these assets?

Was there an initial "Bonus" interest rate?