IMPORTANT NOTICE REGARDING THE REPLACEMENT OF YOUR LIFE INSURANCE OR ANNUITY

Date: [Date]

To: [Applicant Name]
Address: [Applicant Address]
City, State, Zip: [City, State, Zip]

Subject: Notice Regarding Proposed Replacement of Life Insurance Policy #[Existing Policy Number]

Dear [Applicant Name],

You are contemplating the purchase of a new life insurance policy or annuity contract. In connection with this purchase, you may be replacing or changing your existing life insurance policy or annuity contract.

Federal and State regulations require that we provide you with this notice to help you compare your existing coverage with the proposed new coverage. Replacing your current policy may not be in your best interest. You should consider the following factors before making a final decision:

- **Costs:** You may pay higher premiums for the new policy or incur new sales charges and administrative fees.
- **Incontestability:** A new policy usually includes a new period (typically two years) during which the insurer can contest a claim.
- **Cash Value:** You may lose accumulated cash value or surrender benefits from your existing policy.
- **Suicide Clause:** A new policy will start a new suicide exclusion period.
- **Tax Consequences:** Replacing a policy may have tax implications. Please consult a tax advisor.

Existing Insurer Information:
Company Name: [Existing Company Name]
Policy Number: [Existing Policy Number]

Proposed Insurer Information:
Company Name: [New Company Name]
Proposed Policy Type: [Policy Type]

If you intend to replace your existing coverage, you have the right to receive information from your current insurer regarding your existing policy. We recommend that you contact your current insurer or agent to discuss the proposed replacement.

By signing below, you acknowledge that you have received and read this replacement notice.

Applicant Signature

Date Signed

Agent/Producer Signature

Agent/Producer Printed Name