Date: [Date]

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

Subject: NOTICE REGARDING THE REPLACEMENT OF [INSURANCE TYPE] INSURANCE

To the Applicant,

You are contemplating the purchase of a new insurance policy which will replace or significantly modify your existing coverage. This document serves as a formal comparison and disclosure of the differences between your existing policy and the proposed policy.

1. Policy Identification

Existing Policy:
Insurer: [Existing Company Name]
Policy Number: [Existing Policy Number]
Coverage Amount: [Existing Amount]

Proposed Policy:
Insurer: [Proposed Company Name]
Policy Type: [Proposed Policy Type]
Coverage Amount: [Proposed Amount]

2. Comparison Summary

Feature	Existing Policy	Proposed Policy
Annual Premium	[Existing Premium]	[Proposed Premium]
Cash Value (if applicable)	[Existing Cash Value]	[Proposed Cash Value]
Surrender Charges	[Existing Charges]	[Proposed Charges]
Incontestability Period	[Existing Period]	[Proposed Period]

3. Key Considerations and Risks

- **New Contestability Period:** A new policy may start a new period during which the insurer can challenge a claim based on your medical history.
- **Suicide Clause:** A new policy may reset the time limit for coverage regarding suicide.
- **Higher Costs:** Premiums may be higher due to your current age or changes in health.
- **Surrender Charges:** You may incur penalties for terminating your current policy early.

4. Agent Statement

I have provided the applicant with a copy of all sales proposals used in this presentation and have truthfully answered all questions regarding the replacement of the existing policy.

_____

Agent Signature

5. Applicant Acknowledgment

I have read this disclosure and understand that I am replacing my existing insurance coverage. I have been informed of the potential financial consequences and the loss of specific benefits associated with my existing policy.

_____

Applicant Signature

Date: [Date Signed]