



Agent Checklist

Life Insurance Policy Review

A policy review practice can be a successful way to help your clients meet their financial protection goals and help you grow your business. Use the checklist below as a guide when working on your policy review cases.

- Meet with the client and discuss the benefits of a policy review.

Notes:

- Have your client complete the client worksheet (NAM-1170).

Notes:

- Examine the client's current financial position. Obtain an inforce illustration and/or a policy statement. Consider items including children, education, mortgage(s), estate planning, careers, and business (if applicable). If applicable, ask to review a spouse's policy.

Notes:

- Ask about changes in the client's life since purchasing the existing policy—original reason for purchasing, circumstances that changed since then, and current goals and possible concerns.

Notes:

- Review the current policy's details—policy title, beneficiaries, owner of the policy—and see if changes are needed.

Notes:

What type of policy does the client have, and is it meeting current needs?

Notes:

Is the coverage amount appropriate—too little, too much, or just right?

Notes:

What is the client paying for the policy? Is it still within the client's budget?

Notes:

If the policy is permanent, how much cash value has accumulated (if any)? What's the internal rate of return?

Notes:

Examine the death benefit guarantee period¹—does a guarantee still exist? If so, to what age?

Notes:

If changes are needed, discuss changes and options.

- Can the client retain the same coverage, but at a lower cost?*
- Is there a policy that offers more coverage for the same premium?*
- Can improved death benefit guarantees be found?²*
- Is the death benefit enough, too much, or just right?*

Notes:
