BANKERS LIFE INSURANCE COMPANY
An affiliate of Bankers Insurance Group

BANKERS LIFE INSURANCE COMPANY*
11101 ROOSEVELT BLVD N, ST. PETERSBURG, FL 33716
P.O. BOX 15707, ST. PETERSBURG, FL 33733
(800) 839-2731 FAX (800) 946-3306

This document must be signed by the applicant and the producer, if there is one, and a copy left with the applicant.

Are you contemplating the purchase of a life insurance policy or annuity contract? In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy, to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interests. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. **Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? ☐ YES ☐ NO**

2. **Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? ☐ YES ☐ NO**

If you answered "yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the policy or contract number if available) and whether each policy or contract will be replaced or used as a source of financing:

	INSURER NAME	CONTRACT OR POLICY #	ANNUITANT OR INSURED	REPLACED (R) OR FINANCING (F)
1.				
2.				

Make sure you know the facts. Contact your existing company or its registered representative for information about the old policy or contract. If you request one, an in-force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and retain all sales material used by the registered representative in the sales presentation. Be sure that you are making an informed decision. Do not terminate or alter your existing policy until after the new policy has been delivered and accepted by you.

The existing policy or contract is being replaced because ______________________

I certify that the responses herein are accurate, to the best of my knowledge:

______________________ Applicant's Name (printed)	______________________ Producer's Name (printed)
______________________ Applicant's Signature	______________________ Producer's Signature
______________________ Date	______________________ Date

I do not want this notice read aloud to me ________ (Applicants must initial only if they do not want the notice read aloud.)

OVER

*dba Western Bankers Life Insurance Company in Texas

IF THE NEW POLICY IS A REPLACEMENT, THE FOLLOWING NOTICE APPLIES:
NOTICE OF 30-DAY RIGHT TO EXAMINE POLICY

The owner may cancel this policy by delivering or mailing a written notice, sending a telegram or fax to the registered representative through whom it was purchased or the Bankers Life Insurance Company*, 11101 Roosevelt Blvd N, St. Petersburg, FL 33716 and by returning the policy or contract before midnight of the thirtieth day after the date you receive the policy. Notice given by mail and return of the policy or contract by mail are effective on being postmarked, properly addressed and postage prepaid. The amount to be refunded is described on the first page of your policy or contract.

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or registered representative that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your registered representative to determine whether replacement or financing your purchase makes sense:

PREMIUMS:
Are they affordable?
Could they change?
You're older – are premiums higher for the proposed new policy?
How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES:
New policies usually take longer to build cash values and to pay dividends.
Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
What surrender charges do the policies have?
What expense and sales charges will you pay on the new policy?
Does the new policy provide more insurance coverage?

INSURABILITY:
If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
You may need a medical exam for a new policy.
Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
Suicide limitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:
How are premiums for both policies being paid?
How will the premiums on your existing policy be affected?
Will a loan be deducted from death benefits?
What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:
Will you pay surrender charges on your old contract?
What are the interest rate guarantees for the new contract?
Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:
What are the tax consequences of buying the new policy?
Is this a tax-free exchange? (See your tax advisor.)
Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
Will the existing insurer be willing to modify the old policy?
How does the quality and financial stability of the new company compare with your existing company?

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