

# Bulletin

## Presidential Life Anti-Money Laundering Policy

### For Annuity Business

- **A Customer Identification Program (CIP) form must accompany all applications for deferred and immediate annuity contracts.** The exceptions to this rule are: All SPDA contracts and Immediate Annuity contracts with initial premiums of less than \$10,000 and FPDA contracts when, the writing agent (WA) believes: the sum of the entire annual contract premium will total less than \$10,000. If the aggregated SPDA or FPDA contract premium is anticipated to be \$10,000 or greater in any one calendar year, a CIP form must be completed.
- A "Customer Identification Program" (CIP) form can be found at :  
<http://presidentiaallife.com/presftp/AMLCIPForm.pdf>
- **All Writing and General Agents must be AML training certified** in order to have new business issued. If you have a certificate of AML training completion and you have new business to be issued, please fax to 845-353-6250, attn: AML Officer. If you have LIMRA training, complete the memorandum form and return by fax.

Form available at... [http://presidentiaallife.com/presftp/Memo225\\_AML-Policy.pdf](http://presidentiaallife.com/presftp/Memo225_AML-Policy.pdf)

**If you need to acquire AML training, please take advantage of our third party AML training partner RegEd.** A link from our web site to their web site has been established for agents who need the training. The RegEd cost of this training is \$30.00. RegEd will issue an AML training certificate to agents who complete their program. State insurance and CFP CE credit is also available.

If you have AML training other than LIMRA and you cannot provide a certificate at this time, please phone the Agency Department.

If you have any questions or concerns, phone the Agency Department at 800-926-7599 ext. 454, 458, or 455.

Presidential Life Insurance Company Nyack, NY 10960  
1-800-926-7599 or 1-888-PRES LIF  
[www.presidentiaallife.com](http://www.presidentiaallife.com)



Presidential Life Insurance Co.  
in Texas doing business as  
**Rockland Life Insurance Co.**  
69 Lydecker Street  
Nyack, New York 10960



**DEFERRED ANNUITY APPLICATION**

Phone: 800-926-7599  
www.presidentiallife.com

**Part A – General Information**

1. **Name (Annuitant)** (First, middle, last).

Resident's Home Address

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

2. **Date of Birth .**  
(mm/dd/yy)  
\_\_\_\_ / \_\_\_\_ / \_\_\_\_

4. **Gender.**  
(check one)  
 Male  Female

3. **Age Nearest Birthday .**

5. **SS# (Annuitant).**

**Part B – Annuity Product Information**

6. **Guarantee Period (if any)**

- 1 Year  2 Year  3 Year  4 Year  
 5 Year  6 Year  Flexible  
 Other \_\_\_\_\_

8. **Billing Information (Flexible contracts only)**

Amount \$ \_\_\_\_\_  
Mode:  Monthly  Quarterly  Semi-Annual  Annual  
Remarks \_\_\_\_\_  
Type:  Direct Bill  List Bill  
 ABC (Automatic Bank Check) \_\_\_\_\_

7. **Tax Qualification Status of Annuity Applied For .**

- IRA  Roth IRA  Non-Qualified  
 SEP  TSA – 403(b)  Profit Sharing  
 IRA Rollover  
 Other \_\_\_\_\_

9. **Payment Premium.**

\$ \_\_\_\_\_ Single Premium Paid with Application.  
**Payment must be made by check or money order payable only to:  
PRESIDENTIAL LIFE INSURANCE COMPANY.**  
\$ \_\_\_\_\_ Estimated Premium from  
 1035 Rollover / Transfer (Paper work submitted and attached.)

**Part C – Beneficiary and Owner Information**

10. **Policy Owner (If different from annuitant)** (First, middle, last).

Resident's Home Address

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

11. **Fed. ID or SS#.**

12. **Date of Birth.**  
(mm/dd/yy)  
\_\_\_\_ / \_\_\_\_ / \_\_\_\_

13. **Gender.**  
(check one)  
 M  F

14. **Successor Contingent Owner (This is not a co-owner).**  
This owner assumes ownership in the event the policy owner dies before the Annuitant.

15. **Joint Spousal Owner WROS (First, middle, last).**

16. **Date of Birth..**  
(mm/dd/yy)  
\_\_\_\_ / \_\_\_\_ / \_\_\_\_

17. **Fed. ID or SS#.**

18. **Primary Beneficiary(ies) of the Annuitant.**

Unless otherwise provided, the beneficiaries in a class will share equally. (Add sheet signed by policy owner for additional names).

Full Name(s)      Relationship to Annuitant      Social Security#

19. **Contingent Beneficiary(ies) of the Annuitant.**

(Add separate sheet signed by policy owner for additional names.)

Full Name(s)      Relationship to Annuitant      Social Security#

*continued on back page*

**Part D – Certification**

**20. Replacement.**

Does the Applicant or proposed annuitant have any other life insurance policies or annuity contracts *inforce*?  Yes  No

Is the policy applied for to replace or change any existing life insurance or annuity contract?  Yes  No (If “Yes” attach state replacement form(s) and exchange transfer form(s)).

**21. Remarks.**

**22. Signature agreement.**

(1) It is hereby represented that the above statements are complete and true to the best of my belief and knowledge. They should be part of the contract if one is issued. The applicant, if someone other than the proposed annuitant, agrees to be bound by all statements and answers made by the proposed annuitant on this application. (2) The agent taking this application has no authority to make, modify, alter or discharge any contract applied for. The agent cannot extend credit on behalf of the Company. (3) The Company shall incur no liability under any policy issued as a result of this application unless and until such a policy is delivered to the owner and the first premium paid while the annuitant is alive. If question #20 is answered “Yes”, **I confirm receipt** of “Notice of Applicant” and/or other forms required by law.

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**W9: I (We) certify, under the penalties of perjury, that the Social Security No.(s) or Tax ID(s) furnished on this form is true and correct.**

Dated at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_\_\_\_

\_\_\_\_\_  
Signature of Proposed Annuitant or Payee

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Applicant or Owner (if other than proposed annuitant or payee)

**(For Internal Use Only) Agent’s Certificate**

Agent (print name) \_\_\_\_\_

Agent, do you have any reason to believe that the Proposed Annuitant intends to drop or change any existing policy on his/her life in favor of the policy applied for?  Yes  No

*I HEREBY CERTIFY that I personally solicited this application. I certify to the best of my knowledge: the Annuitant and Owner signed this Application and I have explained the terms of this policy.*

Agent’s signature \_\_\_\_\_ Code # \_\_\_\_\_ Phone # \_\_\_\_\_

**GA’S Certificate**

GA’s Name (print name) \_\_\_\_\_

*This application was solicited and written by a licensed agent of my agency.*

GA’s Signature \_\_\_\_\_ Code # \_\_\_\_\_ Phone # \_\_\_\_\_

**SECTION "A" (For completion by Applicant(s) and Agent(s))**

**Applicant's Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Does the Applicant or proposed insured have any other life insurance policies or annuity contracts?  No  Yes

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

If the answer is "NO", the remainder of this form does not apply to you or your Agent, but your Agent is required to submit this form to Presidential Life Insurance Company with your application.

If the answer is "YES", a Replacement Notice must be completed whether or not the existing policy(s) is being replaced.

In addition, if a replacement is involved in this transaction, the remainder of this form must be completed and signed by the Agent.

**SECTION "B" (for completion by agent(s) if a replacement is involved with this transaction)**

**SALES MATERIAL:**

1. I certify that I used insurer-approved sales materials with this application and that an original or copy of all sales materials was left with the applicant.
2. I certify that a printed copy of electronically presented sales material shall be provided to the applicant no later than at the time of policy or contract delivery.
3. I certify that this sale is not in conflict with Presidential Life Insurance Company's policy and guidelines with respect to the acceptability of replacement.

**The above certifications are, to the best of my knowledge, accurate.**

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



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 agent 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 agent 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 imitations 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?

**PRESIDENTIAL LIFE INSURANCE COMPANY**  
**NYACK, NEW YORK 10960**

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**The USA Patriot Act**  
**Anti-Money Laundering (AML) Program**  
**Customer Notification**

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As result of the USA Patriot Act, signed into law on October 26, 2001 and effective after May 2, 2006, insurance companies that issue life insurance and annuity products which present a heightened risk of money laundering, terrorist financing or other illicit activity are required to establish anti-money laundering (AML) programs. The Financial Crimes Enforcement Network (FinCen), a division of the US Department of the Treasury, issued these requirements.

Under the USA Patriot Act's Customer Identification Program (CIP), we are required to verify identity of the parties to an annuity contract or a life insurance policy. Formal identifying documents such as a State driver's license or other identifying documents that confirm party identity will be examined. All selling agents must complete the (CIP) form and know the customer with whom they are dealing with, when transacting in Presidential Life Insurance Company (PLIC) life and annuity products.

Under this Act and it's AML provisions, Presidential Life Corporation and its wholly owned subsidiary Presidential Life Insurance Company ("The Companies"), may prohibit or limit certain forms of customer identification and premium payment(s). The Companies' reserve the right to reject customer identification and premium payment(s). Rejected premiums will be returned to the premium payer.

The Companies and its agents share an important responsibility to comply with the USA Patriot Act and its applicable anti-money laundering rules. Under Federal law, violation of anti-money laundering laws can expose those responsible to substantial civil and criminal penalties including, but not limited to fines and imprisonment.

Agency

**PRESIDENTIAL LIFE INSURANCE COMPANY**  
**NYACK, NEW YORK 10960**

**USA Patriot Act**  
**Customer Identification Program (CIP)**  
**(Agent Certification Form)**

**Customer/Owner Photo Identification (ID)**

**Customer/Owner Name:** \_\_\_\_\_

**Natural Person(s)**

U.S. Driver's License     Passport     Green Card     Other \_\_\_\_\_

Identification (Current)

Issuer \_\_\_\_\_ Number \_\_\_\_\_

Date \_\_\_\_\_ Expiration Date \_\_\_\_\_

**Non-Natural Person/Entity (Trust, Business, Retirement Plan, Estate, etc.)**

Non-Natural Person/Entity \_\_\_\_\_

Entity Legal Representative(s) \_\_\_\_\_ (Photo ID – see above)

Selling Agents must review Natural Persons and Non-Natural Person/Entity identity documentation, and documentation granting legal authority to the representative(s) listed above (trust instrument, articles of incorporation, business license, letters of testamentary, power of attorney, etc.), retain copies in their files, and be able to produce them on request (see required documentation list and treatment – Reverse Side).

**Other Information**

	Never Met (Personally)	Recently Met (Personally)	Know Well (yrs.)	Know Slightly (yrs)	Relative (relationship)
Owner(s)					
Annuitant(s)/Insured					
Beneficiary(s)					
Annuity Payee(s)					
Premium Payer					

**How was customer referred to agent:** \_\_\_\_\_

**Natural Owner(s)**

- I certify that I personally met with the Owner(s) and reviewed their identification documents. To the best of my knowledge the documents accurately reflect the identity of the Owner(s).
- I did not meet in person with Owner(s) or, I was otherwise unable to personally review the owner(s) identification documents. I certify that, to the best of my knowledge, the identification information provided by the Owner(s) either by mail or phone is accurate.

**Non-Natural Person/Entity**

- I certify that I personally met the legal representative(s) of the Non-Natural Person/Entity and reviewed the representative(s) and Non-Natural Person/Entity identification documents. To the best of my knowledge the documents accurately reflect their identities and the legal authority of the representative.
- I did not meet the legal representative(s) of the Non-Natural Person/Entity or I was otherwise unable to personally review the representative(s) and Non-Natural Person/Entity identification documents. I certify that, to the best of my knowledge, their identification information and the representative's legal authority provided by the representative either by mail or phone is accurate.

**Selling Agent** \_\_\_\_\_ **#** \_\_\_\_\_ **Date** \_\_\_\_\_

**Note: Failure to complete this form in it's entirety or outright refusal by the prospective customer to consider completing this form may cause the customer to become the subject of a Suspicious Activity Report (SAR) filed with the US Treasury's Financial Crimes Enforcement Network (FinCEN) whether they purchase a contract/policy or not.**

# PRESIDENTIAL LIFE INSURANCE COMPANY

## NYACK, NEW YORK 10960

### Required Documentation List For Identity Verification of Owners

<b>Individual(s) Owned Contracts/Policies</b>	
US Persons: US Citizens or Non-US Citizens that are legal residents of the US	Copy of State-issued unexpired driver's license, passport or any other unexpired government-issued identification evidencing nationality or residence and bearing a photograph. Maintain in Selling Agent file and carrier reserves right to receive a copy of identification if deemed necessary.
Non-US Persons: Persons who are not US Citizens and not legally residing in the US	Copy of unexpired foreign passport, Employment Authorization Card, any other foreign government issued ID evidencing nationality or residence and bearing a photograph. Maintain in Selling Agent file and carrier reserves right to receive a copy of identification if deemed necessary.
Custodial, Guardianship Persons, or Power of Attorney (POA)	If product is purchased under a custodial, guardianship or power of attorney arrangement, the ID of the custodian/guardian/power of attorney (POA) must be documented and verified (See above: for US Persons and Non-US Persons). <b>In addition, competent individuals who grant POA authority are also subject to ID requirements.</b> Maintain copies in Selling Agent file, document copies must be submitted with the application.

<b>Non-Natural Person/Entity Owned Contracts/Policies</b>	
Domestic Trust	The first and last pages of trust indicating trust's name and current trustee(s) and tax identification number (TIN). Maintain copies in Selling Agent file and submitted copies with the application. Carrier reserves right to receive a complete copy of the trust instrument if deemed necessary.
Offshore Trust	A complete copy of the trust document must be submitted with the application.
Privately-Held Corporation or S-Corporation	Copy of any one of the following: Articles of Incorporation, Certificate of Incorporation, State-issued Business License or Receipt of State Filing (documents must bear the state stamp but a raised seal is not required). Maintain in Selling Agent file and carrier reserves right to receive a copy of the documents if deemed necessary.
General Partnership, Limited Partnership and Limited Liability Partnership	Copy of fully executed partnership agreement. Maintain in Selling Agent file and carrier reserves right to receive a copy of the agreement if deemed necessary.
Limited Liability Company (LLC)	Copy of Limited Liability Company (LLC) Operating Agreement and/or certificate evidencing filing with state government. Maintain in Selling Agent file and carrier reserves right to receive a copy of Operating Agreement or certificate if deemed necessary.
Sole Proprietorship	See individually owned contracts/policies
Schools, Churches and Charities	An IRS letter evidencing the tax-exempt status of the school, church or charity, a copy of the 501(c) and a copy of the organizational documents required for that particular entity. Maintain in Selling Agent file and carrier reserves right to receive a copy of documents if deemed necessary.
Other Foreign Business	Copy of the government-issued documentation that certifies the existence of the business. Maintain in Selling Agent file and carrier reserves right to receive a copy of documents if deemed necessary.
Qualified Retirement Plans	Copy of trust agreement and or plan documents. Maintain in Selling Agent file and carrier reserves right to receive a copy of documents if deemed necessary.

# PRESIDENTIAL LIFE INSURANCE COMPANY

NYACK, NEW YORK 10960

(800-926-7599)

## Annuity Purchase Suitability

This questionnaire is designed to help determine if; your purchase of a Presidential Life Insurance Company fixed deferred or immediate annuity contract is suitable for your individual financial circumstances. The questionnaire is merely an aid and not intended to be a statement as to the determination of your final suitability. You have a legal right to not answer questions pertaining to your suitability (see consumer applicant's acknowledgement). However, the Company may elect not to issue the annuity contract being applied for.

### Consumer Applicant's Acknowledgement (Check one)

I elect to **complete** the annuity suitability questionnaire. I believe the Presidential Life Insurance Company annuity contract is suitable for my financial circumstances and I acknowledge receipt of the appropriate annuity product brochure.

I elect to **not complete** the annuity suitability questionnaire. However, I believe the Presidential Life Insurance Company annuity contract is suitable for my financial circumstances. I also acknowledge receipt of the appropriate annuity product brochure.

Consumer Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_  
(Owner(s))

Consumer Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_  
(Annuitant other than Owner)

## Suitability Questionnaire

### Net Worth Statement (use approximations)

1. My net worth exclusive of my personal residence and automobile is \$\_\_\_\_\_  Refused
  - (a) I have assets or, the ability to convert assets within 30 days, to fund 6 months of living expenses  Yes  No
  - (b) My combined Federal & State Income tax bracket is \_\_\_\_\_%
  - (c) Percent of my annual retirement income current or projected from Social Security, employer sponsored defined benefit pension plans and other non-cash value, *illiquid* income sources is \_\_\_\_\_%

### Objectives Statement (check all that apply)

2. Deferred cash value annuity
  - Capital preservation
  - Federal & State Income Tax deferral
  - Access to cash value
  - Other \_\_\_\_\_
3. Immediate non-cash value annuity
  - Guaranteed life-time income
  - Retirement income supplement for a term of years
  - Tax advantaged income (non-qualified annuities only)
  - Estate transition planning
  - Other \_\_\_\_\_

## Agent's Statement

I certify; (a) I provided the consumer applicant a copy of the appropriate annuity product brochure and, (b) I made no representations that conflict with the annuity product brochure nor made promises regarding the future value of the annuity contract. Based on the information disclosed above and my best professional effort, I determine that the purchase of the annuity is suitable to meet the consumer applicant's objectives and needs.

Agent's Signature \_\_\_\_\_ Date \_\_\_\_\_



PRESIDENTIAL LIFE INSURANCE COMPANY  
 69 LYDECKER STREET, NYACK, NY 10960  
 1-800-926-7599 or 1-888-PRES-LIFE

**AGREEMENT FOR ELECTRONIC FUND TRANSFER**

**Thirty day advance notification before the next available payment due date is required.**

**Upon receipt of the completed Agreement, we will update our records and future payments will be made directly to the financial institution for credit to the Payee's account.**

Policy Number \_\_\_\_\_ Payment \$ \_\_\_\_\_ Frequency \_\_\_\_\_

I, \_\_\_\_\_ the undersigned Payee under said contract, hereby request that all payments beginning with the payment due, \_\_\_\_\_ be sent to \_\_\_\_\_  
Name of Bank / Financial Institution

Street or PO Box \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Checking     Savings    ABA Routing #

Account # \_\_\_\_\_

***If the annuitant is someone other than myself, the policy owner, I agree to notify Presidential Life Insurance Company immediately, in the event of the annuitant's death, The joint account holder or I will immediately return to Presidential, any payments made after the death of the annuitant.***

**A. Single Bank Account Holders, only**

Should I die prior to the date on which any payment is deposited to the above account, I hereby authorize and direct the financial institution to refund the payment(s) made after my death to Presidential Life Insurance Company and charge to my account the amount of any such overpayment including legal interest.

**B. Joint Bank Holders, only**

Should I, the payee, die prior to the date on which any payment is deposited to the above account we

\_\_\_\_\_ ***Insert joint bank account holder names***

hereby authorize and direct said financial institution to refund to Presidential Life Insurance Company, payments made after the payee's death and charge to our account the amount of any such overpayment including legal interest.

It is agreed to hold Presidential Life Insurance Company harmless from any claims whatsoever which may result from this request, including any claim brought by the Executor of the Estate. **It is further agreed to notify Presidential Life Insurance Company promptly of the death of anyone party to this agreement.** This agreement does not affect the original contract and will terminate as of the death of the annuitant or when Presidential Life Insurance Company receives written notification from me of its termination and the company has had 30 days to act on it. In the case of death benefits, separate arrangements will be made with the beneficiary(ies), if any.

\_\_\_\_\_ Dated \_\_\_\_\_ Signature of Policy Owner or Payee \_\_\_\_\_ Signature of Joint Bank Account Holder

**ADDRESS CHANGE:**

Check here  and write address change on the back of this form. → → →

**REQUIRED: You must attach a voided check OR a deposit ticket with a micro encoded account number to this form. Otherwise, this form will be returned.**