

# Documents Needed by Policy Type

Prefer Harbor Life to gather documents? Send them this link: <https://www.harborlifebrokerage.com/>

## Term Policies

### NON-CONVERTIBLE TERM POLICES

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| <ul style="list-style-type: none"><li>■ Premium schedule to maturity</li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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### CONVERTIBLE TERM POLICES

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| <ul style="list-style-type: none"><li>■ Universal life conversion illustration with the following parameters:<ul style="list-style-type: none"><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li></ul></li><li>■ If the policy is convertible to an Indexed or Variable life policy, illustration with the following parameters:<ul style="list-style-type: none"><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li><li>□ Default interest rate on Indexed policies or an interest rate not to exceed 6% on Variable policies</li></ul></li><li>■ If an age change will occur within 90 days, please send conversion illustrations for the current age and the next age.</li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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## GUARANTEED UNIVERSAL LIFE (policies with No-Lapse Guarantee features)

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| <ul style="list-style-type: none"><li>■ Illustration 1 with the following parameters:<ul style="list-style-type: none"><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li></ul></li><br/><li>■ Illustration 2 with the following parameters:<ul style="list-style-type: none"><li>□ No premium payments until the policy is about to lapse, followed by the minimum premium required to maintain the policy to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage</li><li>□ Annual Statement</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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## STANDARD OR CURRENT ASSUMPTION UNIVERSAL LIFE

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| <ul style="list-style-type: none"><li>■ Illustration with the following parameters:<ul style="list-style-type: none"><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage</li><li>□ Annual Statement</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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## ANY UNIVERSAL LIFE POLICY WITH AN OUTSTANDING LOAN

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| <ul style="list-style-type: none"><li>■ Illustration 1 with the following parameters:<ul style="list-style-type: none"><li>□ Annualized loan interest repaid in cash while maintaining a level loan balance</li><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li></ul></li><br/><li>■ Illustration 2 with the following parameters:<ul style="list-style-type: none"><li>□ Immediate loan payoff</li><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage</li><li>□ Annual Statement</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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## ANY INDEXED OR VARIABLE LIFE POLICIES

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| <ul style="list-style-type: none"><li>■ Illustration with the following parameters:<ul style="list-style-type: none"><li>□ Minimum premium needed to maintain a level death benefit to age 105</li><li>□ Minimum cash value at age 105</li><li>□ Lapse at age 106</li><li>□ Default interest rate on Indexed policies or an interest rate not to exceed 6% on Variable policies</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage</li><li>□ Annual Statement</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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## Whole Life Policies

### PAID-UP WHOLE LIFE POLICIES

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| <ul style="list-style-type: none"><li>■ Illustration with the following parameters:<ul style="list-style-type: none"><li>□ If the policy contains a loan, all loans paid off with out-of-pocket funds not</li><li>□ policy cash value</li><li>□ All dividends used to purchase paid-up additions</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage or policy summary listing:<ul style="list-style-type: none"><li>• Cost basis</li><li>• Current cash value</li><li>• Current death benefit</li><li>• Current outstanding loan balance</li></ul></li><li>□ Annual Statement</li></ul></li></ul> |
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### NON-PAID-UP WHOLE LIFE POLICIES

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| <ul style="list-style-type: none"><li>■ Illustration 1 with the following parameters:<ul style="list-style-type: none"><li>□ If the policy contains a loan, all loans paid off with out-of-pocket funds not policy cash value</li><li>□ Continuing to pay all premiums as scheduled based on an annual premium mode with out-of-pocket funds</li><li>□ All dividends used to purchase paid-up additions</li></ul></li><li>■ Illustration 2 with the following parameters:<ul style="list-style-type: none"><li>□ All loans paid off with out-of-pocket funds, not policy cash value</li><li>□ Reduce the death benefit to the point that no additional premiums are necessary</li><li>□ No future premiums paid (no premium offset)</li><li>□ Future dividends used to purchase paid-up additions</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Verification of Coverage or policy summary listing:<ul style="list-style-type: none"><li>• Cost basis</li><li>• Current cash value</li><li>• Current death benefit</li><li>• Current outstanding loan balance</li></ul></li><li>□ Annual Statement</li></ul></li></ul> |
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