

# Documents Needed by Policy Type

Prefer Harbor Life to gather documents? Send them this link: [Harbor Life Brokerage Application](#)

## 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>□ Annual Statement</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>□ Annual Statement</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)

- **Illustration 1 with the following parameters:**
  - Minimum premium needed to maintain a level death benefit to age 105
  - Minimum cash value at age 105
  - Lapse at age 106
- **Illustration 2 with the following parameters:**
  - No premium payments until the policy is about to lapse, followed by the minimum premium required to maintain the policy to age 105
  - Minimum cash value at age 105
  - Lapse at age 106
- **Additional documents:**
  - Policy summary listing the policy's cost basis and current values
  - Annual Statement
  - Premium history report
  - Copy of the policy

## STANDARD OR CURRENT ASSUMPTION UNIVERSAL LIFE

- **Illustration with the following parameters:**
  - Minimum premium needed to maintain a level death benefit to age 105
  - Minimum cash value at age 105
  - Lapse at age 106
- **Additional documents:**
  - Policy summary listing the policy's cost basis and current values
  - Annual Statement
  - Premium history report
  - Copy of the policy

## ANY UNIVERSAL LIFE POLICY WITH AN OUTSTANDING LOAN

- **Illustration 1 with the following parameters:**
  - Annualized loan interest repaid in cash while maintaining a level loan balance
  - Minimum premium needed to maintain a level death benefit to age 105
  - Minimum cash value at age 105
  - Lapse at age 106
- **Illustration 2 with the following parameters:**
  - Immediate loan payoff
  - Minimum premium needed to maintain a level death benefit to age 105
  - Minimum cash value at age 105
  - Lapse at age 106
- **Additional documents:**
  - Policy summary listing the policy's cost basis and current values
  - Annual Statement
  - Premium history report
  - Copy of the policy

## 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>□ Interest rate not to exceed 6%</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Policy summary listing the policy's cost basis and current values</li><li>□ Annual Statement</li><li>□ Premium history report</li><li>□ Copy of the policy</li></ul></li></ul> |
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## INDEXED 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>□ 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 or fixed premium allocation</li></ul></li><li>■ Illustration 2 with the following parameters:<ul style="list-style-type: none"><li>□ Maximum funding as quickly as possible with an increasing death benefit without becoming a MEC (Modified Endowment Contract)</li><li>□ Immediate loan payoff (if the policy has an outstanding loan)</li></ul></li><li>■ Illustration 3 with the following parameters:<ul style="list-style-type: none"><li>□ Maximum funding as quickly as possible and then level death benefit without becoming a MEC (Modified Endowment Contract)</li><li>□ Immediate loan payoff (if the policy has an outstanding loan)</li></ul></li><li>■ Illustration 4 with the following parameters:<ul style="list-style-type: none"><li>□ 'As is' illustration listing the current planned premium</li><li>□ Immediate loan payoff (if the policy has an outstanding loan)</li></ul></li></ul> | <ul style="list-style-type: none"><li>■ Additional documents:<ul style="list-style-type: none"><li>□ Policy summary listing the policy's cost basis and current values</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 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>□ 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></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 (do not illustrate premium offset or anything similar)</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>□ Change the death benefit to a reduced paid-up policy</li><li>□ No future premiums paid (do not illustrate premium offset or anything similar)</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>□ 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></ul></li></ul> |
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# Premium Financed Policies

## DOCUMENTS/INFORMATION NEEDED

- Premium Finance loan agreement
- Current loan payoff amount
- Daily per diem amount
- Pre-payment penalties, if applicable