

KeyPerson Contingent Life Insurance

“Providing Unique
Life Insurance
Solutions For The
Corporate World”

FOR

- Key Employees
- Most Third Party Situations

**For More Information
Please Contact:**

Dan Kampani

Tel: 866-364-0964 ext. 5001

Fax: 866-310-0362

DanKampani@insuranceinminutes.com



Why Should We Use The KeyPerson Contingent Life Insurance?

The KeyPerson Contingent Life Insurance Is Most Often Used When The Applicant Is Not Able To Secure Life Insurance Through The Traditional Carriers.

Case Study:

- Key Person has a history of DRUG use.
- Key Person has recently been charged with a DUI.
- Key Person needs coverage effective immediately.
- Key Person does not want to secure Life coverage.
- Key Person is afraid of needles and is not willing to take the Life Insurance Exams.
- Key Person is on assignment in a foreign country and they are not able to secure a policy.
- Key Person must travel to War Zones causing the Traditional carrier to decline the application.



Policy Information

- Policy owner and policy beneficiary must be either the employer or another 3rd party
- The policy can be issued within 24 hours of the application submission
- The term of insurance is from 1 day to 1 year

Underwriting Guidelines

- One Page Application
- No Medical Exam/Medical Records Required - **OR**
- Up To A 35% Premium Discount With Medical Underwriting (Paramed Exam or Medical Records)

KeyPerson Contingent Life Application Form



Policy Owner/Beneficiary (Not the Insured): _____

Address of Policy Owner: _____

Personal Information

Name of Insured Person: _____

Date of Birth: ____/____/____

Requested Benefit Amount: \$ _____

Occupation Including Duties: _____

Period of Insurance: _____

Insurability

Please answer the following questions about the insured to the best of your knowledge and provide details.

1. Is the proposed insured currently or planning to participate in any hazardous activities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is the proposed insured planning to undertake any foreign travel?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Does the proposed insured have any medical condition that would effect this insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Has the proposed insured been actively at work for the past 90 days?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Are there any other factors affecting this insurance of which you are aware?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are there any other Life insurance policies owned by the employer on this person?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Details to the answers above: _____

Financial Insurability

Please indicate the total financial loss in the event of death of the Key Employee. If any other financial documentation is available please send along with this application.

1. Loss of revenue due to death of Key Employee: \$ _____
2. Costs which will be incurred to find a replacement: \$ _____
3. Cost of temporary replacement staff: \$ _____
4. Valuation of ownership: \$ _____
5. Loss of future accounts: \$ _____
6. Total Loss from death: \$ _____

Declaration (The Applicant must read this before signing)

You should be aware that the policy wording contains exclusions in coverage in respect of aids, HIV, suicide, alcohol and drugs. To the best of my knowledge and belief the information provided in connection with this application, whether in my own hand or not, is true and I have not withheld any material fact. I understand that non-disclosure or misrepresentation of a material fact will entitle underwriters to void this insurance. (A material fact is one likely to influence acceptance or assessment of this application by underwriters.)

Policy Owner's Name: _____ Signature _____ Date _____

General Policy Terms

The underwriters will pay up to the amount shown in the schedule for the direct financial loss suffered by the assured resulting from non-performance of the insured contract due solely to the death or disappearance of the insured person during the period of insurance. Any disappearance must continue for a period of more than twelve months, and the assured must undertake to repay underwriters in the event that the insured person is subsequently found alive. In the event that the insured contract is terminated this insurance shall automatically and immediately come to an end simultaneously with the effective date of termination of the insured contract, without further notice.

Exclusions

1. The insured person participating in any kind of race or endurance test
2. The insured person flying as a pilot
3. Suicide, intentional self-injury or the voluntary disappearance of the insured person
4. Any emotional or psychiatric problems, including but not limited to neurotic disorders such as anxiety, phobias, depressions, dissociative disorders and obsessive compulsive disorders; psychotic disorders such as schizophrenia, paranoid psychosis and affective disorders; and personality disorders such as sociopathic personality
5. A criminal act by the insured person
6. The insured person abusing or having abused, or being under the influence of alcohol, drugs or controlled substances, other than drugs legally and appropriately prescribed by a qualified medical practitioner and properly used by the insured person
7. Human Immune Deficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or any virus, complex or syndrome that is related to the foregoing or any sexually transmitted disease
8. An act of terrorism involving the use or release or the threat thereof of any chemical or biological agent. If we allege that by reason of this exclusion any claim is not covered by this insurance the burden of proving the contrary shall be upon you.
9. The insured person engaging in or taking part in armed forces service or operations
10. Nuclear reaction, nuclear radiation or radioactive contamination.
11. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power.

Proof of Loss

Notice must be given to us as soon as reasonably possible of anything which results or may result in a claim under this insurance, and on no account later than ninety (90) days after the commencement of a loss. The assured must keep all documents and records relating to the existence and extent of any claim. All such records must be available for inspection by the underwriters or their representatives in the event of a claim.

This is not intended to be a complete outline of coverage. Actual wording may change without notice.
Underwriters reserve the right to modify terms and benefits at time of underwriting.

KeyPerson 02.01.2009