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Life insurance business case submission checklist

Identify the plan type

	Policyowner	Beneficiary
Executive Bonus	Personal	Personal
Key Person	Business	Business
Split Dollar	Personal	Personal
Cross-Purchase Buy-Sell	Cross-owned	Policyowner
Entity-Purchase Buy-Sell	Business	Business

Checklist and tips

Use this list to make sure you've assembled all paperwork for your business case submission¹:

For all cases, submit:

- Life insurance application
- Statement In Lieu of Conforming Illustration (ADMIN5208)

¹ Underwriting may require additional forms or additional information on a case-by-case basis. F&G encourages a written formal agreement to be completed by an attorney for each plan type.

Additional items per plan type:

- Executive Bonus** (Insured/Employee signs as owner)
 - Have authorized officer other than the proposed insured sign as payor on the **PAC form** (ADMIN5617). Monthly automatic drafts only.
 - Signature verification of officer (See “Documents for officer signature verification” below)

- Key Person** (Business signs as owner)
 - Have authorized officer other than the proposed insured sign as owner and payor. **PAC form** (ADMIN5617). Monthly automatic drafts only.
 - Insured/Employee must sign the **consent to be insured form** (ADMIN5837)
 - **Complete Life Financial Supplement** (ADMIN2822)
 - Signature verification of officer (See “Documents for officer signature verification” below)

- Split Dollar** (Insured/Employee signs as owner)
 - Have authorized officer other than the proposed insured sign as payor on the **PAC form** (ADMIN 5617). Monthly automatic drafts only.
 - **Complete Life Financial Supplement** (ADMIN2822)
 - Signature verification of officer (See “Documents for officer signature verification” below)
 - After the policy is in force submit assignment of **Life Insurance Policy as Collateral** (ADMIN5519).

- Buy-Sell** (Underwriting requires a copy of the signed buy-sell agreement before approval)
 - **Cross-Purchase** (Cross-owned): Business owner A is owner/beneficiary for business owner B (insured), and vice versa for business owner B. Premiums are paid by the business owners and not the business.
 - » **Complete Life Financial Supplement** (ADMIN2822)
 - **Entity-Purchase Buy-Sell** (Business signs as owner)
 - » Follow items required for Key Person protection.

Documents for officer signature verification

Confirms officer has signing authority for the business. (One form is required before issue)

Insured-/Employee-owned: Executive Bonus, Split Dollar & Cross-Purchase Buy-Sell

- Copy of corporate resolution
- Copy of articles of incorporation
- Letter from the bank on bank letterhead listing authorized signor(s)
- Copy of business bank statement listing the business name and signor(s) name.

Business-owned: Key Person & Entity-Purchase Buy-Sell

- Copy of corporate resolution
- Copy of articles of incorporation

“F&G” is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.