



Initial policy premium guide

F&G offers several options for the paying the initial premium as well as bank draft options for ongoing premium payments. The information below will help you complete the New Business Pre-Authorized Check (PAC) form [ADMIN5617](#).

Premium draft options available:

Monthly, quarterly, semi-annual or annual.

If we have a completed draft form with appropriate authorization, we will draft as requested, even if there are outstanding delivery requirements. The exception is if there is an amendment due to an increase in premium - we will not draft until that signed amendment is returned.

Option 1: Draft at issue

Form submitted with application or before issue	<ul style="list-style-type: none">• Policy is issued and premium is drafted immediately• Effective date = Draft date• Ongoing premiums drafted on the same calendar day each cycle	Example: <ul style="list-style-type: none">• App approved: Jan 5• Policy issued/drafted: Jan 8• Effective date: Jan 8• Ongoing drafts: 8th
Form submitted after issue	<ul style="list-style-type: none">• Policy is re-dated to the day F&G receives the form• Or, choose to make the effective date the original issue date<ul style="list-style-type: none">• Most commonly used when the client experienced an age change between issue and form submission• Multiple drafts may occur at once or within a short duration	Example with re-dating: <ul style="list-style-type: none">• App approved: Jan 5• Policy issued: Jan 8• Form received: Jan 20• Draft/effective date: Jan 20• Ongoing drafts: 20th Example retaining original date: <ul style="list-style-type: none">• Form received: Jan 20• Draft: Jan 20• Effective date: Jan 8• Ongoing drafts: 8th (initial draft applied around Jan 20 and the next would occur Feb 8)

Option 2: Draft and issue with specified day

Form submitted with application or before issue	<ul style="list-style-type: none"> Policy is issued and premium drafted on the next occurrence of the selected draft day May create a gap between approval and effective date Draft frequency: monthly, quarterly, semi-annual, or annual 	Example: <ul style="list-style-type: none"> App approved: Jan 5 Draft day selected: 20th Policy issued/drafted: Jan 20 Effective date: Jan 20 Ongoing drafts: 20th
Form submitted after issue	<ul style="list-style-type: none"> Policy re-dated to the next selected draft day 	Example: <ul style="list-style-type: none"> App approved: Jan 5 Policy issued: Jan 8 Form received: Jan 15 Draft/effective date: Jan 20 Ongoing drafts: 20th

Option 3: Draft upon my request, after issue

Form submitted with application or before issue (authorization is given after issue)	<ul style="list-style-type: none"> F&G will draft the first premium after receiving authorization from the agent or policy owner via: <ul style="list-style-type: none"> Phone: 888-513-8797 Email: deliveryrequirements@fglife.com <ul style="list-style-type: none"> The letter of intent with written instruction must be attached as a PDF to the email. Instructions written in the body of the email will not be processed. Signed delivery requirements or letter of instruction At time of authorization, the policy will be re-dated to the date authorization is received <ul style="list-style-type: none"> Unless the authorization specifies a specific effective date or a request to retain the original issue date 	Example with request to keep original issue date: <ul style="list-style-type: none"> App approved: Jan 5 Policy issued: Jan 8 Authorization: Jan 20 Draft: Jan 20 Effective date: Jan 8 Ongoing drafts: 8th Example with no specific date requested: <ul style="list-style-type: none"> Authorization: Jan 20 Draft: Jan 20 Effective date: Jan 20 Ongoing drafts: 20th
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Note: This option is not available via post-issue draft form.

"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.