

Guidelines for Filing Small Face Amount Individual Life Policies

Disclosure Requirements for Small Face Amount Individual Life (less than \$20,000)

Please include with your filing for this product documentation illustrating how your company complies with these disclosure requirements.

When, over the term of the policy, the cumulative policy premiums paid may exceed the face amount of policy, clearly and prominently disclose to the consumer the length of time until the cumulative policy premiums paid may exceed the face amount of the policy. This disclosure must be made on or before policy delivery.

If the insurer is required to make the above disclosure, then the insurer must also disclose, on or before policy delivery, available premium payment plans and product alternatives. If no alternatives exist, provide clear and prominent disclosure to the consumer that there are no such alternatives.