

**APPENDIX 10A**

**INSURANCE DEPARTMENT OF THE STATE OF NEW YORK**

**DISCLOSURE STATEMENT**

**IMPORTANT** - IT MAY NOT BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY. YOU ARE URGED TO CONTACT YOUR EXISTING AGENT OR BROKER OR INSURANCE COMPANY PRIOR TO COMPLETING THE TRANSACTION. THEY CAN HELP YOU DECIDE WHETHER THE REPLACEMENT IS IN YOUR BEST INTEREST,

**FOR YOUR PROTECTION**, the Insurance Department of the State of New York requires that you be given this Disclosure Statement, the **IMPORTANT** Notice Regarding Replacement or Change of Life Insurance Policies or Annuity Contracts and the Definition of Replacement, together with policy information on all proposed and existing coverage affected.

Name of Applicant \_\_\_\_\_ Telephone # \_\_\_\_\_

Address \_\_\_\_\_

Name of Agent or Broker \_\_\_\_\_ Telephone # \_\_\_\_\_

Company \_\_\_\_\_ Address \_\_\_\_\_

The information on existing coverage on this form was obtained from  
 The replaced company  
 Approximations if replaced company failed to provide information in the prescribed time

**1. DESCRIPTION OF TRANSACTION:**

**AS OF DATE:**

Proposed Policy/Contract		Existing Policies/Contracts Affected		
		(1)	(2)	(3)
_____	Company	_____	_____	_____
_____	Customer Service	_____	_____	_____
_____	Telephone Number	_____	_____	_____
_____	Type of Insurance	_____	_____	_____
\$ _____	Face Amount	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Premium	\$ _____	\$ _____	\$ _____
	Contract Number	# _____	# _____	# _____
	Issue Date	_____	_____	_____

Proposed Policy/Contract		Existing Policies/Contracts Affected		
		(1)	(2)	(3)
\$ _____	Surrender Charge	\$ _____	\$ _____	\$ _____
_____ %	Guaranteed Interest Rate	_____ %	_____ %	_____ %
_____ %	Loan Interest Rate	_____ %	_____ %	_____ %
_____ Years	Contestable Expiry Date	_____ M/Y	_____ M/Y	_____ M/Y
_____ Years	Suicide Expiry Date	_____ M/Y	_____ M/Y	_____ M/Y

**Existing coverage to be changed by:**

Lapse or surrender	[ ]	[ ]	[ ]
Amendment or Reissue	[ ]	[ ]	[ ]
Loan or Withdrawal	[ ]	[ ]	[ ]
Reduction To	\$ _____	\$ _____	\$ _____
Reduced Paid-up For	\$ _____	\$ _____	\$ _____
Extended Term For	___ Yrs ___ Mos	___ Yrs ___ Mos	___ Yrs ___ Mos

Cash released by change	Year _____	\$ _____	\$ _____	\$ _____
	Year _____	\$ _____	\$ _____	\$ _____
	Year _____	\$ _____	\$ _____	\$ _____

Use of cash released: \_\_\_\_\_

**DISCLOSURE STATEMENT CONTINUED:**

**2. SUMMARY RESULT COMPARISON:**

New with Existing Coverage Changed			Existing Coverage Unchanged	
Guaranteed	Non-Guaranteed	Annual Premium	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
Guaranteed	Non-Guaranteed	Surrender Value	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
Guaranteed	Non-Guaranteed	Death Benefit	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____
Guaranteed	Non-Guaranteed	Dividends	Guaranteed	Non-Guaranteed
\$ _____	\$ _____	At Present	\$ _____	\$ _____
\$ _____	\$ _____	5 Years Hence	\$ _____	\$ _____
\$ _____	\$ _____	10 Years Hence	\$ _____	\$ _____

**AGENT'S OR BROKER'S STATEMENT:**

1. The primary reason(s) for recommending the new life insurance policy or annuity contract is (are):

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2. The existing life insurance policy or annuity contract cannot meet the applicant's objectives because:

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3. The advantages of continuing the existing life insurance policy or annuity contract without changes are:

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**REMARKS:** \_\_\_\_\_

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- The attached proposal, including sales material, was used to make this sale.
- No proposal or sales material was used to make this sale.

3.

**DISCLOSURE STATEMENT CONTINUED:**

If more than three existing life insurance policies or annuity contracts are to be affected by this transaction or if more than one new life insurance policy or annuity contract is proposed, the first page of this Disclosure Statement must be completed for such additional life insurance policies and annuity contracts. In addition, a composite comparison shall be completed for all existing life insurance policies or annuity contracts to all proposed life insurance policies or annuity contracts. The proposal, including sales material used in the sale of the proposed life insurance policy or annuity contract, must accompany the submission of this form to the insurer. Copies must be given to the applicant.

**I have personally completed this form and certify that it is correct to the best of my knowledge and ability.**

**Date:** \_\_\_\_\_ **Signature of Agent or Broker:** \_\_\_\_\_

**I hereby acknowledge that I received and read the above "Disclosure Statement" before I signed the application for the new coverage.**

**Date:** \_\_\_\_\_ **Signature of Applicant:** \_\_\_\_\_

**Date:** \_\_\_\_\_ **Signature of Applicant:** \_\_\_\_\_