

Bulletin

Presidential Life Anti-Money Laundering Policy

For Annuity Business

- **A Customer Identification Program (CIP) form must accompany all applications for deferred and immediate annuity contracts.** The exceptions to this rule are: All SPDA contracts and Immediate Annuity contracts with initial premiums of less than \$10,000 and FPDA contracts when, the writing agent (WA) believes: the sum of the entire annual contract premium will total less than \$10,000. If the aggregated SPDA or FPDA contract premium is anticipated to be \$10,000 or greater in any one calendar year, a CIP form must be completed.
- A "Customer Identification Program" (CIP) form can be found at :
<http://presidentiaallife.com/presftp/AMLCIPForm.pdf>
- **All Writing and General Agents must be AML training certified** in order to have new business issued. If you have a certificate of AML training completion and you have new business to be issued, please fax to 845-353-6250, attn: AML Officer. If you have LIMRA training, complete the memorandum form and return by fax.

Form available at... http://presidentiaallife.com/presftp/Memo225_AML-Policy.pdf

If you need to acquire AML training, please take advantage of our third party AML training partner RegEd. A link from our web site to their web site has been established for agents who need the training. The RegEd cost of this training is \$30.00. RegEd will issue an AML training certificate to agents who complete their program. State insurance and CFP CE credit is also available.

If you have AML training other than LIMRA and you cannot provide a certificate at this time, please phone the Agency Department.

If you have any questions or concerns, phone the Agency Department at 800-926-7599 ext. 454, 458, or 455.

Presidential Life Insurance Company Nyack, NY 10960
1-800-926-7599 or 1-888-PRES LIF
www.presidentiaallife.com



Presidential Life Insurance Co.
69 Lydecker Street
Nyack, New York 10960



DEFERRED ANNUITY APPLICATION

Phone: 800-926-7599
www.presidentiallife.com

Part A – General Information

1. **Name (Annuitant)** (First, middle, last)

Resident's Home Address

City _____ State _____ Zip _____

2. **Date of Birth**
(mm/dd/yy)
____ / ____ / ____

4. **Gender**
(check one)
 Male Female

3. **Age Nearest Birthday**

5. **SS# (Annuitant)**

Part B – Annuity Product Information

6. **Guarantee Period (if any)**

- 1 Year 2 Year 3 Year 4 Year
 5 Year 6 Year Flexible
 Other _____

8. **Billing Information (Flexible contracts only)**

Amount \$ _____
Mode: Monthly Quarterly Semi-Annual Annual
Remarks _____
Type: Direct Bill List Bill
 ABC* (Automatic Bank Check) _____

7. **Tax Qualification Status of Annuity Applied For**

- IRA Roth IRA Non-Qualified
 SEP TSA – 403(b) Profit Sharing
 IRA Rollover
 Other _____

9. **Payment Premium**

\$ _____ Single Premium Paid with Application
**Payment must be made by check or money order payable only to:
PRESIDENTIAL LIFE INSURANCE COMPANY**
\$ _____ Estimated Premium from
 1035 Rollover / Transfer (Paper work submitted and attached.)

Part C – Beneficiary and Owner Information

10. **Policy Owner (If different from annuitant)** (First, middle, last)

Resident's Home Address

City _____ State _____ Zip _____

11. **Fed. ID or SS#**

12. **Date of Birth**
(mm/dd/yy)
____ / ____ / ____

13. **Gender**
(check one)
 M F

14. **Successor Contingent Owner** (This is not a co-owner)

Successor contingent owner, to assume ownership in the event the owner dies before the Annuitant:

15. **Joint Spousal Owner WROS** (First, middle, last)

16. **Date of Birth**
(mm/dd/yy)
____ / ____ / ____

17. **Fed. ID or SS#**

18. **Primary Beneficiary(ies) of the Annuitant**

Unless otherwise provided, the beneficiaries in a class will share equally
(Add sheet signed by policy owner for additional names)

Full Name(s) Relationship to Annuitant Social Security#

19. **Contingent Beneficiary(ies) of the Annuitant**

(Add separate sheet signed by policy owner for additional names)

Full Name(s) Relationship to Annuitant Social Security#

continued on back page

Part D – Certification

20. Replacement

Does the Applicant or proposed annuitant have any other life insurance policies or annuity contracts *inforce*? Yes No

Is the policy applied for to replace or change any existing life insurance or annuity contract? Yes No (If “Yes” attach state replacement form(s) and exchange transfer form(s))

21. Remarks

22. Signature agreement

(1) It is hereby represented that the above statements are complete and true to the best of my belief and knowledge. They should be part of the contract if one is issued. The applicant, if someone other than the proposed annuitant, agrees to be bound by all statements and answers made by the proposed annuitant on this application. (2) The agent taking this application has no authority to make, modify, alter or discharge any contract applied for. The agent cannot extend credit on behalf of the Company. (3) The Company shall incur no liability under any policy issued as a result of this application unless and until such a policy is delivered to the owner and the first premium paid while the annuitant is alive. If question #20 is answered “Yes”, **I confirm receipt** of “Notice of Applicant” and/or other forms required by law.

W9: I (We) certify, under the penalties of perjury, that the Social Security No.(s) or Tax ID(s) furnished on this form is true and correct.

Dated at _____ on _____ 20_____

Signature of Proposed Annuitant or Payee

Witness

Signature of Applicant or Owner (if other than proposed annuitant or payee)

(For Internal Use Only) Agent’s Certificate

Agent (print name) _____

Agent, do you have any reason to believe that the Proposed Annuitant intends to drop or change any existing policy on his/her life in favor of the policy applied for? Yes No

I HEREBY CERTIFY that I personally solicited this application. I certify to the best of my knowledge: the Annuitant and Owner signed this Application and I have explained the terms of this policy.

Agent’s signature _____ Code # _____ Phone # _____

GA’S Certificate

GA’s Name (print name) _____

This application was solicited and written by a licensed agent of my agency.

GA’s Signature _____ Code # _____ Phone # _____

PRESIDENTIAL LIFE INSURANCE COMPANY
NYACK, NEW YORK 10960

**The USA Patriot Act
Anti-Money Laundering (AML) Program
Customer Notification**

As result of the USA Patriot Act, signed into law on October 26, 2001 and effective after May 2, 2006, insurance companies that issue life insurance and annuity products which present a heightened risk of money laundering, terrorist financing or other illicit activity are required to establish anti-money laundering (AML) programs. The Financial Crimes Enforcement Network (FinCen), a division of the US Department of the Treasury, issued these requirements.

Under the USA Patriot Act's Customer Identification Program (CIP), we are required to verify identity of the parties to an annuity contract or a life insurance policy. Formal identifying documents such as a State driver's license or other identifying documents that confirm party identity will be examined. All selling agents must complete the (CIP) form and know the customer with whom they are dealing with, when transacting in Presidential Life Insurance Company (PLIC) life and annuity products.

Under this Act and it's AML provisions, Presidential Life Corporation and its wholly owned subsidiary Presidential Life Insurance Company ("The Companies"), may prohibit or limit certain forms of customer identification and premium payment(s). The Companies' reserve the right to reject customer identification and premium payment(s). Rejected premiums will be returned to the premium payer.

The Companies and its agents share an important responsibility to comply with the USA Patriot Act and its applicable anti-money laundering rules. Under Federal law, violation of anti-money laundering laws can expose those responsible to substantial civil and criminal penalties including, but not limited to fines and imprisonment.

Agency

PRESIDENTIAL LIFE INSURANCE COMPANY
NYACK, NEW YORK 10960

USA Patriot Act
Customer Identification Program (CIP)
(Agent Certification Form)

Customer/Owner Photo Identification (ID)

Customer/Owner Name: _____

Natural Person(s)

U.S. Driver's License Passport Green Card Other _____

Identification (Current)

Issuer _____ Number _____

Date _____ Expiration Date _____

Non-Natural Person/Entity (Trust, Business, Retirement Plan, Estate, etc.)

Non-Natural Person/Entity _____

Entity Legal Representative(s) _____ (Photo ID – see above)

Selling Agents must review Natural Persons and Non-Natural Person/Entity identity documentation, and documentation granting legal authority to the representative(s) listed above (trust instrument, articles of incorporation, business license, letters of testamentary, power of attorney, etc.), retain copies in their files, and be able to produce them on request (see required documentation list and treatment – Reverse Side).

Other Information

	Never Met (Personally)	Recently Met (Personally)	Know Well (yrs.)	Know Slightly (yrs)	Relative (relationship)
Owner(s)					
Annuitant(s)/Insured					
Beneficiary(s)					
Annuity Payee(s)					
Premium Payer					

How was customer referred to agent: _____

Natural Owner(s)

- I certify that I personally met with the Owner(s) and reviewed their identification documents. To the best of my knowledge the documents accurately reflect the identity of the Owner(s).
- I did not meet in person with Owner(s) or, I was otherwise unable to personally review the owner(s) identification documents. I certify that, to the best of my knowledge, the identification information provided by the Owner(s) either by mail or phone is accurate.

Non-Natural Person/Entity

- I certify that I personally met the legal representative(s) of the Non-Natural Person/Entity and reviewed the representative(s) and Non-Natural Person/Entity identification documents. To the best of my knowledge the documents accurately reflect their identities and the legal authority of the representative.
- I did not meet the legal representative(s) of the Non-Natural Person/Entity or I was otherwise unable to personally review the representative(s) and Non-Natural Person/Entity identification documents. I certify that, to the best of my knowledge, their identification information and the representative's legal authority provided by the representative either by mail or phone is accurate.

Selling Agent _____ **#** _____ **Date** _____

Note: Failure to complete this form in it's entirety or outright refusal by the prospective customer to consider completing this form may cause the customer to become the subject of a Suspicious Activity Report (SAR) filed with the US Treasury's Financial Crimes Enforcement Network (FinCEN) whether they purchase a contract/policy or not.

PRESIDENTIAL LIFE INSURANCE COMPANY

NYACK, NEW YORK 10960

Required Documentation List For Identity Verification of Owners

Individual(s) Owned Contracts/Policies	
US Persons: US Citizens or Non-US Citizens that are legal residents of the US	Copy of State-issued unexpired driver's license, passport or any other unexpired government-issued identification evidencing nationality or residence and bearing a photograph. Maintain in Selling Agent file and carrier reserves right to receive a copy of identification if deemed necessary.
Non-US Persons: Persons who are not US Citizens and not legally residing in the US	Copy of unexpired foreign passport, Employment Authorization Card, any other foreign government issued ID evidencing nationality or residence and bearing a photograph. Maintain in Selling Agent file and carrier reserves right to receive a copy of identification if deemed necessary.
Custodial, Guardianship Persons, or Power of Attorney (POA)	If product is purchased under a custodial, guardianship or power of attorney arrangement, the ID of the custodian/guardian/power of attorney (POA) must be documented and verified (See above: for US Persons and Non-US Persons). In addition, competent individuals who grant POA authority are also subject to ID requirements. Maintain copies in Selling Agent file, document copies must be submitted with the application.

Non-Natural Person/Entity Owned Contracts/Policies	
Domestic Trust	The first and last pages of trust indicating trust's name and current trustee(s) and tax identification number (TIN). Maintain copies in Selling Agent file and submitted copies with the application. Carrier reserves right to receive a complete copy of the trust instrument if deemed necessary.
Offshore Trust	A complete copy of the trust document must be submitted with the application.
Privately-Held Corporation or S-Corporation	Copy of any one of the following: Articles of Incorporation, Certificate of Incorporation, State-issued Business License or Receipt of State Filing (documents must bear the state stamp but a raised seal is not required). Maintain in Selling Agent file and carrier reserves right to receive a copy of the documents if deemed necessary.
General Partnership, Limited Partnership and Limited Liability Partnership	Copy of fully executed partnership agreement. Maintain in Selling Agent file and carrier reserves right to receive a copy of the agreement if deemed necessary.
Limited Liability Company (LLC)	Copy of Limited Liability Company (LLC) Operating Agreement and/or certificate evidencing filing with state government. Maintain in Selling Agent file and carrier reserves right to receive a copy of Operating Agreement or certificate if deemed necessary.
Sole Proprietorship	See individually owned contracts/policies
Schools, Churches and Charities	An IRS letter evidencing the tax-exempt status of the school, church or charity, a copy of the 501(c) and a copy of the organizational documents required for that particular entity. Maintain in Selling Agent file and carrier reserves right to receive a copy of documents if deemed necessary.
Other Foreign Business	Copy of the government-issued documentation that certifies the existence of the business. Maintain in Selling Agent file and carrier reserves right to receive a copy of documents if deemed necessary.
Qualified Retirement Plans	Copy of trust agreement and or plan documents. Maintain in Selling Agent file and carrier reserves right to receive a copy of documents if deemed necessary.