How to apply for Life Insurance

Application

- Complete the Life Insurance and Critical Illness Insurance Express Application (form 5072) in order to have a **medical service ask your client medical questions**. Submit a client illustration with the **Express application**, as information taken from it is essential to process the application. Request a Tel-Express when underwriting requirements specify a non-medical.

OR

- Complete the Life Insurance and Critical Illness Insurance Comprehensive Application (form 5071). This application includes a Medical and Lifestyle Supplement to be completed when underwriting requirements specify a non-medical.

- Space is provided on each application for **2** Proposed Insureds. For **more than 2 Proposed Insureds**, use additional applications as required.

- **Client Identification -** As required by the ***Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations***, the producer must verify the identity of the Owner, Proposed Insured and premium payer prior to submitting a life insurance application. The identity of an individual does not have to be verified when applying for a Term 10 or Term 20 Renewable and Convertible Insurance policy. Documentation is required when the owner of a policy is a corporation/company or entity. For details see Client Identification.

- **Product Disclosure** - Provide your client with the Product Disclosure document for the type of policy applied for.

  Perspecta Universal Life Insurance Product Disclosure (form 6092)

  Whole Life insurance product disclosure (form 6326)

  Term 10/20 R&C Insurance Product Disclosure (form 6094)

Client Illustrations

- Obtain **an illustration** from our Wealthcare software or from your sales office. For **Term 10/20**, a LifeGuide illustration can be submitted in place of a Wealthcare illustration.

- For efficient processing, ensure the client illustration matches the information entered on the application.

- For the **Express application**, submit the illustration with the application, as information taken from it is essential to process the application.

- **Perspecta** and **Whole Life** - The client illustration must be signed by the client and the producer and submitted with either application.

- **Perspecta** - Submit only the signature page of the client illustration with the application, as these product details are included on the signature page.

- **Whole Life** - Submit the full client illustration and signature page.

- **Perspecta** and **Whole Life** - If there is a change in the coverage originally applied for, an updated client illustration is required. Both the client and the producer must sign the updated client illustration when the policy is delivered. For **Perspecta,** only the signed signature page is submitted to Standard Life. For **Whole Life**, the full client illustration and signature page is submitted to Standard Life.

Saliva Test (SHIV) - Administered by the producer

- If you administer a saliva test, attach one of the bar-coded labels included in the saliva test kit to the application.
- Instructions to administer the test are included in the test kit.
- The second copy (agent copy) of the Lab *ONE* form is submitted with the application.

First Premium

- You do not have to collect the first premium from the client. Three options are available:
  1. **Collect a cheque** from the client payable to The Standard Life Assurance Company of Canada or Standard Life Canada for the first premium and submit with application.
  2. **Attach a specimen cheque** to the application to have the first premium withdrawn on the date of the underwriting decision.
  3. **COD** – Collect the first premium on delivery of the policy.

Submitting Documentation

- Forward all application documentation including the client illustration and premium, if collected, to your sales office.
- The saliva test kits are sent to Lab *ONE* by Purolator Courier.

Outstanding Requirements

- Follow-ups on outstanding requirements such as Attending Physician's Statement (APS report), additional medical evidence, motor vehicle report, more financial information, etc. are handled by the producer/sales office.