

Bulletin

Presidential Life Anti-Money Laundering Policy

For Life Business (GBL)

- **The writing agent must record the owner and insured's Social Security number and a state issued drivers license or other state issue identification number, with issue and expiration dates in the Remarks Section of the GBL application.** This requirement is a good order requirement. **A photocopy of the driver's license or other state issue identification document should be retained in the agent's file.**
- **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://presidentallife.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.presidentallife.com





Presidential Life's Graded Benefit Life (GBL)

POLICY ISSUE GUIDELINES

1. The application must be signed in the state in which the insured resides. "Out-of-state" applications are not acceptable. In addition, the application must be completed during a face-to-face meeting between the agent and the insured. This policy is not filed as a "mail order" product.
2. The applicant/insured must be able to sign the application in his or her personal signatory capacity. Applications signed by the holder of a Power-of-Attorney will not be accepted. An applicant may make his or her mark (as opposed to his or her signature), in which case, an explanation of why the individual was unable to sign his or her name (viz. severe palsy) must accompany the application.
3. An individual who is a patient or a resident in any form of health care or nursing home facility is not eligible for coverage.
4. Funeral home and burial societies may not be a party to the application, nor may either of these be named as a policy beneficiary.
5. Premiums are calculated based on **age nearest** birthday and the first full gross modal premium chosen should be submitted at the time of application.
6. Monthly premium payment is available only through (check-o-matic) automatic electronic debit from a checking or savings account.

To establish check-o-matic premium payment requires completion of a Direct Debit Authorization form. Electronic monthly payments drawn on the policy issue date (between the 1st to 28th of each month).

7. If premiums are to be paid monthly, two months' premium must accompany the application when submitted.
8. Pennsylvania Reg Title 31 requires that we receive certification from the agent that Appendix A "Appendix A Disclosure Statement Delivery Receipt" was given to the applicant no later than at the time that the application was signed by the applicant. Please note that Pennsylvania requires a regular Application Part I and a non-medical Part II to be submitted and declined before the GBL application and premium are submitted.
9. **All GBL's must be submitted on a pre-paid basis and we cannot accept post-dated checks.**

COMPENSATION CHARGEBACK POLICY

The death of the insured during the first six months following policy issue results in a 100% chargeback. The death of the insured during the next six months results in a 50% chargeback.

REINSTATEMENT GUIDELINE

Reinstatement following policy lapse requires submission of a reinstatement application for review. The policy will be reinstated if the applicant meets certain requirements. For additional information on reinstatement requirements, contact Presidential Life medical underwriting department.

PRESIDENTIAL LIFE INSURANCE COMPANY

NYACK, NEW YORK 10960

The following information is required with every new application submitted for the GBL product.

GBL Customer Information Transmittal

General agent: (Print name) _____ GA#: _____

Writing agent: (Print name) _____ WA# _____

Insured's Information

Name: (print) _____

Social Security # _____--____--_____

Photo Identification (ID) (check one)

- U.S. Driver's License Other _____
 Permanent Resident Green Card Passport
 None. (Explain why.) _____

Issuer _____

Number _____

Date _____ Expiration Date _____

Relationship of All Beneficiaries _____

Owner Information

Name: (print) _____

Social Security # _____--____--_____

Photo Identification (ID) (check one)

- U.S. Driver's License Other _____
 Permanent Resident Green Card Passport
 None. (Explain why.) _____

Issuer _____

Number _____

Date _____ Expiration Date _____

MAIL IN THE FOLLOWING ITEMS:

- State of Residence Application** (Properly completed and/or signed). If required, addendum **RPL-NAIC(02)** (See Special State Forms list).
http://presidentiaallife.com/presftp/spec_state_frm.pdf

If the answer to section A is "yes", even if no replacement is taking place, **RPL-NAIC(01) MUST also be completed & signed.**

If a replacement is involved, Section B is to be completed.

- Answer residence application **question #8 correctly.** (Age 40 through 64 = **3 years**, Age 65 or older = **2 years**)

- Modal premium** prior to issue. Monthly mode is **ONLY** available thru Direct Debit. **You must remit two months premium** as well as a Direct Debit form.

- Full mode MUST be submitted for Quarterly, Semi-Annual or Annual modes.**

- DDA Bank Draft form and copy of void check.**

- If **Replacing other insurance. State of Residence Replacement Form.** (See Special State Forms list)

- If **Pennsylvania Application**

- "Appendix A Disclosure Statement Delivery Receipt" given to the applicant no later than at the time that the application was signed by the applicant.

- Application **1-2000(8/00) PA Part I**, a non-med **Part II**. GBL application **17.7(3/00)(PA)** and **premium** are submitted.

AGENT SECTION:

Already Appointed Agent

- Copy of current license on file with Presidential.
 Memo225_AML-Policy signed and dated with name clearly printed
 Proof of Anti-money laundering (AML) certification on file with Presidential.
or
indicate if completed through LIMRA? Yes

New Agent

- License Information sheet
 IRS form w-9
 2 copies of WA agreement with correct compensation level indicated. Signed and dated with name printed clearly
 Copy of current personal and/or corporate license
 Applicable state appointment fee
 Memo225_AML-Policy signed and dated with name clearly printed
 Proof of Anti-money laundering (AML) certification
or
indicate if completed through LIMRA? Yes

APPLICATION TO
PRESIDENTIAL LIFE INSURANCE COMPANY
IN TEXAS DOING BUSINESS AS
ROCKLAND LIFE INSURANCE COMPANY
NYACK, NEW YORK 10960

THIS APPLICATION IS TO BE ATTACHED TO AND MADE A PART OF THE POLICY

Proposed Insured _____
Print Name in Full

Address _____
Street

City State Zip

1. Date of Birth _____ Age Nearest Birthday _____ Sex Male Female
Month Day Year

2. Plan of Insurance -- Graded Benefit Life Policy Amount of Insurance \$ _____

3. Beneficiary - Print Full Name and Relationship
 Primary _____
 Contingent _____

Unless otherwise specified under remarks the interest of beneficiaries and owners are to be governed by the company's standard policy provisions.

4. Applicant/Owner if other than Proposed Insured _____
 Address _____
Street

City State Zip

5. Premiums are to be paid Annually Semi Annually Quarterly ABC
 Amount paid with this application \$ _____

6. Is there any other life insurance in force on a guaranteed issue basis? Yes No
(If "Yes," list name of insurance company and amount of insurance.)

7. Does Applicant intend to drop or change any existing individual life insurance policy or annuity on your life in favor of the insurance now applied for? Yes No
(If "Yes," list, by insurance company & policy number, the policy or policies to be dropped or changed.)

8. The applicant understands that the policy has a reduced death benefit for _____ years.

9. Remarks _____

Signed at _____ this _____ day of _____ 20 _____
City and State

Proposed Insured _____ Applicant/Owner _____
Sign name in full If other than the Proposed Insured-Sign name in full

Licensed Agent _____
Sign name in full

AGENT'S CERTIFICATE

Is this insurance intended to replace other insurance? Yes No

I HEREBY CERTIFY that I personally solicited and secured this application and except as indicated above, no one else is to have any share in the agent's commission thereon.

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

Agent's Signature _____ GA's Signature _____

Code No. _____ Code No. _____

SECTION "A" (For completion by Applicant(s) and Agent(s))

Applicant's Name: _____ **Date:** _____

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

Applicant's Signature

Agent's Signature

Applicant's Signature

Agent's Signature

Date

Date

If the answer is "NO", the remainder of this form does not apply to you or your Agent, but your Agent is required to submit this form to Presidential Life Insurance Company with your application.

If the answer is "YES", a Replacement Notice must be completed whether or not the existing policy(s) is being replaced.

In addition, if a replacement is involved in this transaction, the remainder of this form must be completed and signed by the Agent.

SECTION "B" *(for completion by agent(s) if a replacement is involved with this transaction)*

SALES MATERIAL:

1. I certify that I used insurer-approved sales materials with this application and that an original or copy of all sales materials was left with the applicant.
2. I certify that a printed copy of electronically presented sales material shall be provided to the applicant no later than at the time of policy or contract delivery.
3. I certify that this sale is not in conflict with Presidential Life Insurance Company's policy and guidelines with respect to the acceptability of replacement.

The above certifications are, to the best of my knowledge, accurate.

Applicant's Signature

Agent's Signature

Applicant's Signature

Agent's Signature

Date

Date

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS: Are they affordable?
Could they change?
You're older -- are premiums higher for the proposed new policy?
How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES: New policies usually take longer to build cash values and to pay dividends.
Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
What surrender charges do the policies have?
What expense and sales charges will you pay on the new policy?
Does the new policy provide more insurance coverage?

INSURABILITY: If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
You may need a medical exam for a new policy.
Claims on most new policies for up to the first two years can be denied based on inaccurate statements.
Suicide imitations may begin anew on the new coverage.

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:

How are premiums for both policies being paid?
How will the premiums on your existing policy be affected?
Will a loan be deducted from death benefits?
What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:

Will you pay surrender charges on your old contract?
What are the interest rate guarantees for the new contract?
Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

What are the tax consequences of buying the new policy?
Is this a tax-free exchange? (See your tax advisor.)
Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
Will the existing insurer be willing to modify the old policy?
How does the quality and financial stability of the new company compare with your existing company?

PRESIDENTIAL LIFE INSURANCE COMPANY



DIRECT DEBIT AUTHORIZATION

I hereby authorize Presidential Life Insurance Company, ID Number 132570714 to initiate debit entries from the account named below to pay premiums on the policy number below. Presidential Life Insurance Company is also authorized to initiate, if necessary, adjustments to the account for any debit or credit entries made by the company in error.

POLICY # _____ INSURED _____

BANK NAME _____

BANK ADDRESS _____
STREET CITY STATE ZIP

TRANSIT/ABA #

ACCOUNT # _____

Select one: Checking Savings

Date of Monthly Withdrawal (1st thru 28th) _____

NAME(s) on account _____

This authority is to remain in full force and effect until Presidential Life receives written notice of its termination signed by the account holder(s) in such time and in such manner as to afford the company and the depository a reasonable opportunity to act on it.

Signature of account holder Date

Signature of joint account holder (if applicable) Date

PLEASE ATTACH A VOIDED CHECK
OR
A DEPOSIT TICKET WITH A MICROENCODED ACCOUNT NUMBER

◆◆◆ PLEASE VERIFY ALL ACCOUNT INFORMATION WITH YOUR BANK ◆◆◆

PRESIDENTIAL LIFE INSURANCE COMPANY
69 LYDECKER STREET, NYACK, NEW YORK 10960

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www.presidentiallife.com