

## Individual Life

# Key financial underwriting guidelines

The financial underwriting guidelines below are designed to help your clients meet their protection and wealth management needs while maximizing their underwriting results in the following areas.

Purpose	Underwriting guideline	Requirements/Recommendations
<b>Income replacement</b> Applicants needing family protection.	Maximum amount of personal insurance available: <ul style="list-style-type: none"> <li>• Age 35 and younger: 30x earned income</li> <li>• Ages 36–40: 25x earned income</li> <li>• Ages 41–55: 20x earned income</li> <li>• Ages 56–60: 15x earned income</li> <li>• Ages 61–65: 10x earned income</li> <li>• Ages 66–70: 7x earned income</li> <li>• Age 71 and older: Higher of 3x earned income or income</li> </ul>	<ul style="list-style-type: none"> <li>• Financial supplement form is required.</li> <li>• Inspection report required for face amounts above \$10 million (above \$1 million for ages 70 and above).</li> <li>• May also need two years of tax returns, brokerage statements, bank account statements or real estate assessments.</li> <li>• Earned income sources include salaries, commissions and bonuses.</li> <li>• Earned income generally does not include rental income, interest, pension or investment income.</li> </ul>
<b>Estate conservation</b> Applicants wishing to transfer assets and ensure the continuity of financial resources without losing value in the settlement process.	To estimate future growth potential in estate value, use the following guidelines. Multiply the current net estate value by these growth factors: <ul style="list-style-type: none"> <li>• Through age 60: 6% for 10 years = multiply by 1.8</li> <li>• Ages 61–65: 6% for 8 years = multiply by 1.6</li> <li>• Ages 66–70: 6% for 6 years = multiply by 1.4</li> <li>• Ages 71–80: 6% for 3 years = multiply by 1.2</li> </ul>	<ul style="list-style-type: none"> <li>• Depending on the amount of coverage required, Symetra will typically request an agent cover letter outlining the reason for coverage (e.g., estate planning documents, policy illustrations, third-party verified information on personal finances and tax returns).</li> <li>• If assets are growing at a rate greater than the typical assumed rate of 6%, providing valid documentation will allow for individual consideration.</li> </ul>
<b>Key person</b> Applicants wishing to provide their business with liquidity following the death of a key person.	Typically, 10 to 15 times the key person's income. Amounts as high as 20 times the income may be warranted on a case-by-case basis.	<ul style="list-style-type: none"> <li>• An agent cover letter should accompany all cases outlining:               <ul style="list-style-type: none"> <li>- The individual's talents, education, experience and scope of responsibility.</li> <li>- What losses would be incurred without this key person.</li> <li>- Current coverage for other key members of the company or corporation.</li> </ul> </li> </ul>
<b>Charitable giving</b> Applicants wishing to have a policy payable to a charity.	Underwriting typically averages the most recent three years of gifts to the charity, then multiplies by 10 years. A percentage of net worth may be considered. Both salary and net worth are reviewed for maximum consideration.	<ul style="list-style-type: none"> <li>• Provide details to ensure a sufficient amount of personal coverage is in-force.</li> <li>• An agent cover letter establishing a pattern of charitable involvement with correlation between the amount of insurance requested and the loss to the charity.</li> <li>• Internal validation required if the combination of personal insurance and insurance payable to the charity exceeds the total line of personal insurance.</li> </ul>

Please contact your dedicated underwriter for more information about these guidelines.



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Underwriting decisions are at the discretion of the company and underwriting guidelines are subject to change.

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