



FARMERS LIFE INSURANCE COMPANY

Notice of Replacement of Life Insurance or Annuities (GA)

Important Notice: Replacement of Life Insurance or Annuities

This notice must be signed by the applicant(s) and the insurance producer. Send the original to Farmers Life Insurance Company and a copy is to be left with the applicant(s).

1. Replacing your life insurance policy or annuity?

Are you thinking about buying a new life insurance policy or annuity and discontinuing or changing an existing one? If you are, your decision could be a good one – or a mistake. You will not know for sure unless you make a careful comparison of your existing policy and the proposed policy.

Make sure you understand the facts. Georgia law gives you the right to obtain a policy summary statement from your existing insurer at any time. Ask the company or agent that sold you your existing policy to give you information about it.

Page 2 contains a checklist of some of the items you should consider in making your decision. Take time to read it.

Do not let one agent or insurer prevent you from obtaining information from another agent or insurer which may be to your advantage.

Hear both sides before you decide. This way you can be sure you are making a decision that is in your best interest.

Check this box if you wish a policy summary statement from your existing insurer(s).

We are required by law to notify your existing company that you may be replacing your policy.

2. Policy Information for Existing Insurance

Table with 4 columns: Insurer name, Insured or annuitant name, Policy number*, Face/annuity amount. Includes four rows of blank lines for data entry.

*If a number has not been assigned by the existing insurer, indicate alternative identification such as an application or receipt number.

The proposed policy is: Type of policy – generic name Face/annuity amount

3. Acknowledgment

Owner name(s) Phone Birth date(s)

Street address City State ZIP

Proposed insured or annuitant name(s) (If different than owner) Phone Birth date(s)

Street address City State ZIP

Owner signature Date signed

Owner signature Date signed

4. Broker

_____ Broker name	_____ Phone	_____ License number	
_____ Street address	_____ City	_____ State	_____ ZIP
_____ Broker signature			_____ Date signed

5. Items to Consider in Replacement

1. If the policy coverages are basically similar, premiums for a new policy may be higher because rates increase as your age increases.
2. Cash values and dividends, if any, may grow slower under a new policy initially because of the initial costs of issuing a policy.
3. Your present insurance company may be able to make a change on terms that may be more favorable than if you replace existing insurance with new insurance.
4. If you borrow against an existing policy to pay premiums on a new policy, death benefits payable under your existing policy will be reduced by the amount of any unpaid loan, including unpaid interest.
5. Current interest rates are not guaranteed. Guaranteed interest rates are usually considerably lower than current rates. What rates are guaranteed?
6. Are premiums guaranteed or subject to change – up or down?
7. Participating policies pay dividends that may materially reduce the cost of insurance over the life of the contract. Dividends, however, are not guaranteed.
8. **Caution;** You are urged not to take action to terminate, assign, or alter your existing coverage until after you have been issued the new policy, examined it and have found it acceptable to you.

AND...

9. **Remember,** you have ten (10) days following receipt of any individual life insurance policy or annuity to examine its contents. If you are not satisfied with it for any reason, you have the right to return it to the insurer at its home or branch office, or to the agent through whom it was purchased, for a full refund or premium.

