

Banner Life Insurance Company

Individual Life Insurance Application

Information and Underwriting Practices (Including MIB, Inc. Notice and Fair Credit Reporting Act Notice)

As used in this application for life insurance, references to “you” mean the proposed insured.

Underwriting

Once we receive your application, we will begin an evaluation process called underwriting to determine whether you are eligible for insurance and, if so, the rate you should pay for that insurance. We may find that we are unable to give you the insurance you have applied for or that we are able to give it to you only on a modified basis or at a rate greater than our lowest rate.

Your application will be our primary source of information; therefore, it must be true, complete, and accurate. You must inform us of a change to any answer in any part of your application before accepting delivery of a policy; in fact, you agree to do so when you sign your application. We will seek information from other sources to help us evaluate the information you give us on your application.

Contestability

We strongly urge you to review the completed application closely for accuracy. A claim may be denied, the policy may be void or your coverage may be lost if the application is incomplete or if it contains false statements or material misrepresentations. Any policy that may be issued will indicate when and under what circumstances it may be contested. Please be aware that if the application contains material misrepresentations or conceals material facts, and you submitted it with the intent to defraud or to facilitate fraud against us, you may also be guilty of insurance fraud, which is a crime. You must inform us of a change to any answer in any part of your application before accepting delivery of a policy; in fact, you agree to do so when you sign your application.

Replacement of Existing Coverage

If you intend to replace existing coverage, please inform us and answer “yes” to the replacement question in the application; state law may require that additional forms be completed and information obtained that may help you compare policies. If you are undecided about keeping existing coverage, indicating an intention to replace existing coverage may help you get the information you need to make a decision. If you do replace existing coverage, the new policy may contain new suicide and contestable periods. The following would be considered replacement: you stop paying premiums on an existing policy or surrender an existing policy before or shortly after applying to us or you borrow from an existing policy to pay premiums for the insurance for which you are applying. State law may define replacement to include other situations.

Insurance Information Practices

We will rely primarily on information provided by you. We may supplement that information with information from other sources such as medical professionals who have treated you. In some cases, we may ask a consumer reporting agency to collect information and submit an investigative consumer report to us as explained in this Notice under Federal Fair Credit Reporting Notice. You may request to be interviewed in connection with the preparation of this report.

In certain limited situations, we are allowed by law to disclose necessary items of personal information to third parties without your specific authorization.

You have the right to be told about, and receive copies if you wish, of items of personal information about you that appear in our files, including information contained in investigative consumer reports. You also have the right to seek correction of information you believe to be inaccurate.

We will send you a more detailed explanation of our information practices if you send us a written request. You may send your request to the Underwriting Manager, Banner Life Insurance Company, 3275 Bennett Creek Avenue, Frederick, MD 21704.



Information and Underwriting Practices (Including MIB, Inc. Notice and Fair Credit Reporting Act Notice) (cont'd)

Federal Fair Credit Reporting Notice

As part of our underwriting, we may ask that an investigative consumer report be prepared. An independent source known as a consumer reporting agency will prepare the report. The report will typically include information as to your character, general reputation, mode of living, and personal characteristics. The agency may conduct personal interviews with your family, friends, neighbors, business associates, financial sources, or others with whom you are acquainted in order to get this information. If you write to us within a reasonable time after you receive this Notice, we will tell you whether or not a report was requested. If a report was requested, we will tell you the name, address, and telephone number of the agency to whom the request was made. Upon request, the agency will furnish information as to the nature and scope of its investigation. If you would like to inspect and to receive a copy of the report, you may do so by contacting the agency.

MIB, Inc. (Medical Information Bureau) Pre-Notice Disclosure

Information regarding your insurability will be treated as confidential. Banner Life Insurance Company or its reinsurers may, however, make a brief report thereon to the MIB, Inc., formerly known as Medical Information Bureau, a not-for-profit membership organization of insurance companies, which operates an information exchange on behalf of its members. If you apply to another MIB, Inc. member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, Inc., upon request, will supply each company with the information about you in its file.

Upon receipt of a request from you, MIB, Inc. will arrange disclosure of any information in your file. Please contact MIB, Inc. at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of information in MIB, Inc.'s file, you may contact MIB, Inc. and seek a correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of MIB, Inc.'s information office is 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734.

Banner Life Insurance Company, or its reinsurers, may also release information from its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB, Inc. may be obtained on its website at www.mib.com.

Banner Life Insurance Company

Individual Life Insurance Application

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Part 1

Section A: Proposed Insured (You)

1. Full Name

First _____ Middle _____ Last _____

Maiden _____ Suffix _____

2. Sex ☐ Male ☐ Female

3. Date of Birth ____ / ____ / ____ 4. Social Security Number _____

5. Email Address _____

6. Primary Residence (If mailing address is different, please include in Section K details)

Address _____

Apt. Number _____ City _____ State _____ Zip _____

7. Phone numbers Please check box for contact preference

☐ Cell (____) ____ - ____

☐ Home (____) ____ - ____

☐ Work (____) ____ - ____

8. Are you Please check one

☐ U.S. Citizen

☐ U.S. Permanent Resident (green card)

☐ U.S. H1B Visa Holder

☐ Other (provide details): _____

9. State of Birth _____ (Country if not born in U.S.) _____

10. Driver's License or State ID No. _____ State of Issue _____

11. Please check one box below that best describes your employment status

☐ Paid Employee or self-employed

☐ Student

☐ Retired

☐ Homemaker or stay-at-home parent

☐ Unemployed

12a. Do you work in any of the following occupations (please check all that apply)?

☐ The military (full-time or reserves)

☐ Full-time bartender or nightclub worker

☐ Fire-fighter

☐ A pilot or member of a flight crew

☐ Stuntperson or circus performer

☐ SWAT team member

☐ Corrections officer in prison team

☐ Professional sportsperson

☐ None

12b. Do the duties of your occupation require you to be (please check all that apply)?

☐ Outside at heights over 50 ft.

☐ Near explosive or nuclear materials

☐ Underground (e.g. mining)

☐ On site at an oil or gas production facility

☐ Underwater (e.g. diving)

☐ Near corrosive or toxic materials

☐ At sea (e.g. on a fishing boat or cargo ship)

☐ In a meat processing facility

☐ Using heavy machinery or equipment at high temperatures or high pressure

☐ None



Section B: Insurance Applied For

1. Amount of Insurance 2. Plan of Insurance 3. Death Benefit Option (if available with Plan)
- \$ _____ ☐ Level Death Benefit ☐ Increasing Death Benefit
4. Additional Benefits (if available)
complete supplemental applications as necessary
- ☐ Waiver of Premium ☐ Child Insurance Rider ☐ Accidental Death
- ☐ Term Insurance Rider: \$ _____ amount _____ term. _____ # in years
- ☐ Term Insurance Rider: \$ _____ amount _____ term. _____ # in years
- ☐ Other: (description and amount): _____
5. Why is this insurance being purchased (check one)?
- ☐ Personal Insurance ☐ Business Insurance (check all that apply)
- ☐ Keyperson ☐ Buy-Sell ☐ Loan Collateral ☐ Stock Redemption

Section C: Beneficiary *Share percentage totals must equal 100%. If necessary, use Remarks Section K.*

1. Primary Beneficiary Type: ☐ Trust (skip to Section D, complete Section E) ☐ Estate of the insured (skip to D)
- ☐ All lawful children equally ☐ Individual ☐ Business ☐ Other Type _____

Unless Beneficiary is a trust or estate of the Insured, complete the rest of this section.

1a. Primary Beneficiary (Beneficiaries)

First Middle Last

Or Business Name

Relationship to Proposed Insured % Share (_____) _____ - _____
SSN or Tax ID# _____ Date of Birth ____ / ____ / ____
Telephone _____

Address

Apt. Number City State Zip

1b.

First Middle Last

Or Business Name

Relationship to Proposed Insured % Share (_____) _____ - _____
SSN or Tax ID# _____ Date of Birth ____ / ____ / ____
Telephone _____

Address

Apt. Number City State Zip

Section C: Beneficiary (cont'd)

2a. Contingent Beneficiary (Beneficiaries)

_____ First	_____ Middle	_____ Last
_____ Or Business Name		
_____ Relationship to Proposed Insured	_____ % Share	(_____)_____ Telephone
SSN or Tax ID# _____	Date of Birth	____ / ____ / ____
_____ Address		
_____ Apt. Number	_____ City	_____ State Zip

2b.

_____ First	_____ Middle	_____ Last
_____ Or Business Name		
_____ Relationship to Proposed Insured	_____ % Share	(_____)_____ Telephone
SSN or Tax ID# _____	Date of Birth	____ / ____ / ____
_____ Address		
_____ Apt. Number	_____ City	_____ State Zip

Section D: Owner

1. Owner is ☐ Proposed Insured (Skip to Section E) ☐ Trust (Skip to Section E) ☐ Other than Proposed Insured or Trust

_____ First	_____ Middle	_____ Last
_____ Or Business Name		
_____ Relationship to Proposed Insured	_____ % Share	(_____)_____ Telephone
SSN or Tax ID# _____	Date of Birth	____ / ____ / ____
_____ Address		_____ City
_____ State	_____ Zip	_____ Email Address
If Owner is a business, also provide website address _____		

Section E: Trust Information (Complete if trust is owner or beneficiary)

1. Type of Trust? ☐ Irrevocable ☐ Revocable
☐ Testamentary (Trustee as listed in my last will and testament - skip to Section F)
2. Exact name of trust

Trust Name

Current Trustee

First

Middle

Last

Trust Tax ID#

Date of Trust

____ / ____ / ____

Address

City

State

Zip

Email Address

Telephone (____) ____ - ____

For multiple Trustees, check one of the following boxes (if no box is checked, the Company will require all signatures)

- ☐ A majority may act for all ☐ Anyone may act alone ☐ All must act unanimously
☐ Certain Trustees must act jointly (provide names in Remarks Section K)

Section F: Premium and Payor

1. Payment Method: ☐ Electronic Funds Transfer (EFT) ☐ Direct Bill
2. Frequency of Premium Payment ☐ Annual ☐ Semi-Annual ☐ Quarterly ☐ Monthly (EFT only)
3. Planned periodic premium for universal life product: (Provide details in Remarks Section K.)
a. ☐ 1st Year Only \$ _____ 2nd Year and Thereafter \$ _____ or
b. Premium For All Years \$ _____
4. a. Date to Save Age? ☐ Yes ☐ No b. Specific Policy Date ☐ Yes ☐ No Date ____ / ____ / ____
5. Who will pay the premium? (the individual or legal entity making premium payments and receiving premium notifications, notice of pending lapses, and termination for nonpayment)
☐ Proposed Insured ☐ Owner ☐ Other - If Other, complete the information below.

Or Business Name

Address

City

State

Zip

Email Address

Telephone (____) ____ - ____

Relationship to Proposed Insured

Section F: Premium and Payor (cont'd)

6. Designate Secondary Addressee (Optional - In addition to the Payor, an additional individual or legal entity can be elected to receive premium notifications, notice of pending lapses, and termination for nonpayment)

First

Middle

Last

Or Business Name

Address

Apt. Number

City

State

Zip

Telephone () -

Section G: Other Insurance

- 1a. Do you have existing life insurance or annuity contracts (except for group insurance through our employer)?..... ☐ Yes ☐ No
- 1b. If yes, provide information for each policy currently in force (except group insurance). Indicate which will be replaced, end, or changed by the insurance currently being applied for.

Company	Face Amount	Issue Year	Business Insurance?		Replacing?	
			Yes	No	Yes	No
	\$		☐	☐	☐	☐
	\$		☐	☐	☐	☐
	\$		☐	☐	☐	☐
	\$		☐	☐	☐	☐

2. Including this application, but excluding group insurance, what will be the total amount of life insurance coverage on your life? \$

Section H: General Questions

1. Have you ever had an application for life, disability income or long term care insurance declined, postponed, modified, rated or offered with a reduced face amount? (If Yes, provide details in Section K)..... ☐ Yes ☐ No
- 2a. In the past 10 years have you used any form of tobacco or nicotine product, including cigarettes, chewing tobacco, smokeless tobacco, cigars, nicotine gum, patch, vaping or electronic cigarettes?(Please ignore cigar use if fewer than 13 per year)..... ☐ Yes ☐ No
- 2b. If yes, what was the date you last used tobacco or nicotine product? Month _____ Year _____
- 3a. In the last 5 years, have you used marijuana (cannabis) in any form?..... ☐ Yes ☐ No
- 3b. If yes, do you use: ☐ more than once a week ☐ once a week ☐ less than once a week
- Date of last use: Month _____ Year _____
4. Will any portion of the initial or future premiums for this policy be borrowed, loaned, or otherwise financed by any individual(s) or entity(ies) other than yourself or your immediate family members? (If Yes, provide details in Section K)..... ☐ Yes ☐ No

Section H: General Questions (cont'd)

5. Have you ever been convicted of, or currently charged with, a felony, or are you currently on parole or probation?..... ☐ Yes ☐ No

6a. In the last 5 years, have you filed for bankruptcy?..... ☐ Yes ☐ No

6b. If yes, check Chapter Type: ☐ 7 ☐ 11 ☐ 13 ☐ 15

6c. And, discharge date: ____ / ____ / ____

7. In the last 8 years, how many times have you been convicted of, or pled guilty or no contest to Driving While Intoxicated (DWI) or Driving Under the Influence (DUI)? ____

Date of last offense: ____ / ____ / ____

8a. In the past 5 years, have you had your driver's license suspended or revoked, or been convicted of, or pled guilty or no contest to a moving violation?..... ☐ Yes ☐ No

8b. (If yes, complete grid below)

Offense	How many during the last:		
	2 years	3 years	5 years
Driver's license suspension or revocation			
Moving Violations			

9. Which, if any, do you engage in or plan to engage in the next 6 months? (check all that apply or None)

- ☐ Motor Sports Racing
- ☐ BASE jumping
- ☐ Hang gliding
- ☐ Ice, rock or mountain climbing (excluding indoor)
- ☐ Heli-skiing
- ☐ Skydiving
- ☐ Scuba diving deeper than 100ft
- ☐ Ultralight flying
- ☐ Any activity involving flying (other than as a passenger or crew member of a commercial airline)
- ☐ None

10. Do you have a valid pilot's license?..... ☐ Yes ☐ No

11a. Do you intend to travel outside the U.S. or Canada, or change country of residence in the next 12 months? (check all that apply)

- ☐ Travel outside the U.S. or Canada (if checked, answer b. and c.)
- ☐ Change country of residence
- ☐ No travel or change of residence

11b. How many weeks does the Proposed Insured expect to be outside of the U.S. and Canada in the next 12 months?

_____ weeks

11c. What countries do you intend to travel to?

Country	For how long? (in days)
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Section H: Other Insurance (cont'd)

- 11d. If Mexico, what city will you be traveling to? _____
- 11e. And, what mode of transportation will be used to get there? ☐ Commercial Airline ☐ Cruise Ship
Other _____

Section I: Proposed Insured Financial Information

1. What is your annual earned income (include salary, bonus, commissions, etc)? \$ _____
2. What is the total household earned income? \$ _____
Complete only if your annual earned income is less than \$20,000 (otherwise skip to next section).
- 3a. Do you have a spouse or life partner?..... ☐ Yes ☐ No
- 3b. If yes, do they have at least the same amount of life insurance (either in force or applied for) with you as the beneficiary?..... ☐ Yes ☐ No

Section J: Business Financial Information

Complete this section if the purpose of the insurance is business insurance.

- 1a. Name of Business _____
- 1b. Address _____

Apt. Number City State Zip
- 1c. Website _____
- If you prefer your financial professional (accountant, CPA, attorney, etc.) to provide business valuation information, provide contact information.
- _____
Name of Financial Professional Telephone (_____) _____ - _____
- _____
Address _____
Apt. Number City State Zip
- Website _____
2. What is the business net income after taxes for the prior tax reporting year? \$ _____
3. What is the date the business was established? _____ / _____
4. In the last 5 years, has the business or its principals filed for bankruptcy or had any charge off of bad debts?..... ☐ Yes ☐ No

Section J: Business Financial Information (cont'd)

5. What type of business? ☐ Sole Prop ☐ LLC ☐ S-Corp ☐ Other _____
- 6a. What percentage of the business do you own? _____ % (if 100%, skip to Section K)
- 6b. Are other partner/owners/executives being proportionally insured? (Use Remarks Section K to indicate names, percentage of ownership and amount of coverage for each)..... ☐ Yes ☐ No
-

Section K: Remarks - Use Supplement to Applications if necessary

Declarations

I/we have read the application and all statements and answers contained within this application including Part 1 or Part 2, and any statements or supplements thereto, copies of which shall be attached to and made a part of any policy to be issued, are true and complete to the best of my/our knowledge and belief and made to induce Banner Life Insurance Company (the Company) to issue an insurance policy. The statements and answers in the application are the basis for any policy issued by the Company, and no information about me will be considered to have been given to the Company unless it is stated in the application.

I agree to notify the Company of any changes to the statements and answers given in any part of the application before accepting delivery of any policy. No agent, sales representative, or other person has power to:

- (a) accept risk;
- (b) make or modify contracts;
- (c) make, void, waive or change any conditions or provisions of the application, policy or receipt, as applicable;
- (d) waive any Company rights or requirements;
- (e) waive any information the Company requests;
- (f) discharge any contract of insurance; or
- (g) bind the Company by making promises respecting benefits upon any policy to be issued.

I/we understand and agree that no insurance will be in effect unless and until: (i) the policy has been delivered and accepted; (ii) the full first modal premium for the issued policy has been paid while the insured is alive; and (iii) there has been no change in either the health or habits of the proposed insured or any answers to any of the questions in the application.

Changes or corrections made by the Company and noted in the Remarks section above are ratified by the Owner upon acceptance of a contract containing this application with the noted changes or corrections. Any change in plan of insurance, amount, age at issue, gender if applicable, class, or benefits shall require the written consent of the Owner and the Proposed Insured.

NOTICE: State insurance law may prohibit the owner of a life insurance policy from entering into any agreement to sell, transfer or assign a life insurance policy prior to the date the policy was issued, or within a period of time specified by state law after the date the policy was issued. You should consult with legal advisors if you have any questions about these matters.

I/We Acknowledge that: federal law requires sufficient information to identify the parties to the purchase of a policy, and that failure to provide such information could result in the policy not being issued, being delayed, unprocessed transaction requests or policy termination.

☐ **I/We agree that:** by providing an email address authorizes the Company to communicate by email as well as to deliver our policy and related documents by email subject to eligibility, and that I/We have access to the internet and a valid email address to receive electronic policy delivery.

Authorization to Obtain and Disclose Information and Information Practices

I/We acknowledge we received a copy of and completed an Authorization to Obtain and Disclose Information along with the Company's Information and Underwriting Practices, including the MIB, Inc Notice and Fair Credit Reporting Notice.

☐ I/We would like to be interviewed if an investigative consumer report will be made (please refer to the Company's Information and Underwriting Practices, for more information on an investigative consumer report).

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

_____	Signed at _____	on _____
Proposed Insured	City/State _____	Date(mm/dd/yy) _____
_____	Signed at _____	on _____
Signature of Owner (if other than Proposed Insured). If Owner is a firm, trust, or corporation, include signer's title with signature.	City/State _____	Date(mm/dd/yy) _____
_____	Owner Title _____	
Print Owner/Officer Name (if applicable)		
_____	Signed at _____	on _____
Signature of Agent/Broker/Producer	City/State _____	Date(mm/dd/yy) _____