

# Business Bank Loan Contingent Life Insurance

“Providing Unique  
Life Insurance  
Solutions For The  
Corporate World”

FOR

- Business Bank Loans
- Difficult to Place Cases
- Short Term Coverage



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# Why Should We Use The Bank Loan Contingent Life Insurance?

The Bank Loan Contingent Life Insurance Is Most Often Used When The Applicant Is Not Able To Secure Life Insurance Through The Traditional Carriers.

## Case Study:

- Proposed Insured has a history of DRUG use.
- Proposed Insured has recently been charged with a DUI.
- Proposed Insured needs coverage effective immediately.
- Proposed Insured does not want to secure Life coverage.
- Proposed Insured is afraid of needles and is not willing to take the Life Insurance Exams.
- Proposed Insured must travel to War Zones causing the Traditional carrier to decline the application.



## Policy Information

- Policy owner and policy beneficiary must be either the employer or the lending bank
- The policy can be issued within 24 hours of the application submission
- The term of insurance is from 1 day to 1 year

## Underwriting Guidelines

- One Page Application
- No Medical Exam/Medical Records Required - **OR**
- Up To A 35% Premium Discount With Medical Underwriting (Paramed Exam or Medical Records)

# Bank Loan Contingent Life Application Form

Policy Owner/Beneficiary (Company or Bank): \_\_\_\_\_

Address of Policy Owner: \_\_\_\_\_

## Personal Information

Name of Insured Person: \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

Requested Benefit Amount: \$ \_\_\_\_\_

Occupation Including Duties: \_\_\_\_\_

Period of Insurance: \_\_\_\_\_

## Insurability

Please answer the following questions about the insured to the best of your knowledge and provide details.

1. Is the proposed insured currently or planning to participate in any hazardous activities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is the proposed insured planning to undertake any foreign travel?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Does the proposed insured have any medical condition that would effect this insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Has the proposed insured been actively at work for the past 90 days?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Are there any other factors affecting this insurance of which you are aware?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are there any other Life insurance policies owned by the employer on this person?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Details to the answers above: \_\_\_\_\_

## Financial Insurability

\*\*\* Please include a copy of the Bank Loan Agreement with this application \*\*\*

### Declaration (The Applicant must read this before signing)

You should be aware that the policy wording contains exclusions in coverage in respect of aids, HIV, suicide, alcohol and drugs. To the best of my knowledge and belief the information provided in connection with this application, whether in my own hand or not, is true and I have not withheld any material fact. I understand that non-disclosure or misrepresentation of a material fact will entitle underwriters to void this insurance. (A material fact is one likely to influence acceptance or assessment of this application by underwriters.

Policy Owner's Name: \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

## General Policy Terms

The underwriters will pay up to the amount shown in the schedule for the direct financial loss suffered by the assured resulting from non-performance of the insured contract due solely to the death or disappearance of the insured person during the period of insurance. Any disappearance must continue for a period of more than twelve months, and the assured must undertake to repay underwriters in the event that the insured person is subsequently found alive. In the event that the insured contract is terminated this insurance shall automatically and immediately come to an end simultaneously with the effective date of termination of the insured contract, without further notice.

### Exclusions

1. The insured person participating in any kind of race or endurance test
2. The insured person flying as a pilot
3. Suicide, intentional self-injury or the voluntary disappearance of the insured person
4. Any emotional or psychiatric problems, including but not limited to neurotic disorders such as anxiety, phobias, depressions, dissociative disorders and obsessive compulsive disorders; psychotic disorders such as schizophrenia, paranoid psychosis and affective disorders; and personality disorders such as sociopathic personality
5. A criminal act by the insured person
6. The insured person abusing or having abused, or being under the influence of alcohol, drugs or controlled substances, other than drugs legally and appropriately prescribed by a qualified medical practitioner and properly used by the insured person
7. Human Immune Deficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or any virus, complex or syndrome that is related to the foregoing or any sexually transmitted disease
8. An act of terrorism involving the use or release or the threat thereof of any chemical or biological agent. If we allege that by reason of this exclusion any claim is not covered by this insurance the burden of proving the contrary shall be upon you.
9. The insured person engaging in or taking part in armed forces service or operations
10. Nuclear reaction, nuclear radiation or radioactive contamination.
11. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power.

### Proof of Loss

Notice must be given to us as soon as reasonably possible of anything which results or may result in a claim under this insurance, and on no account later than ninety (90) days after the commencement of a loss. The assured must keep all documents and records relating to the existence and extent of any claim. All such records must be available for inspection by the underwriters or their representatives in the event of a claim.

This is not intended to be a complete outline of coverage. Actual wording may change without notice.  
Underwriters reserve the right to modify terms and benefits at time of underwriting.