

CHARITABLE GIVING UNDERWRITING GUIDELINES

Carrier	Guidelines
AIG	All cases are case by case. Please contact AIG underwriting
Equitable	Personal charitable planning can be considered on a case by case basis, subject to details to their overall involvement with the charity and a correlation between the amount of insurance and loss of the charity. Keyperson coverage subject to: Time commitment & service and overall details Board members up to \$2,000,000. Must be on the board for 2 or more years.
Foresters Financial	Based on pattern of giving, not to exceed the amount that would be given over the lifetime of the applicant, or 10 times the amount historically given.
Global Atlantic	Average of most recent 3 years of gifts to the charity X lesser of 10 years or the remaining life expectancy. Asset replacement sales and charitable trust scenarios may be evaluated on a case by case basis
John Hancock	If the proposed insured has a historical pattern of monetary gifts to the charity, then the maximum death benefit considered will be: <ul style="list-style-type: none"> • 25 times any regular, recurring annual historical charitable gifts (i.e., a demonstrated pattern of giving) • Up to a maximum of 40% of existing personal coverage — an extension of the donor's personal insurance planning If the proposed insured does not have a historical pattern of gifting to the charity, the maximum death benefit considered will be: <ul style="list-style-type: none"> • Individual consideration based on the strength of the connection to charity • Up to a maximum of 40% of existing personal coverage
Lincoln Financial	10 times annual averaged gift amount or Allow for a percentage of the PI's Net Worth: Less than \$10,000,000: Up to 10% \$11,000,000 - \$50,000,000: Up to 20% \$51,000,000-\$100,000,000: Up to 30% Greater than \$100,000,000: Up to 40%
Mutual of Omaha	Our preference is that the insured is the owner of the contract unless it's a part of a tax advantaged planning situation and face amounts should normally be limited to around 10 times the annual contribution. If the policy is to be owned by the foundation or charity, letter of agreement between the institution and the applicant must be provided outlining the terms of the arrangement and the tax status of the charity or foundation. We will not participate in any arrangements where the source of the premium is a third party with no real ties to the insured or owner.
Nationwide	The face amount should not exceed the amount that the proposed insured could be reasonably expected to contribute over his or her lifetime. A multiple of 20 times (ages 21-70) or 10 times (ages 71+) the annual contribution is often used to justify amounts, but, as with all rules of thumb, this is only a guide and the underwriter must use sound judgment for each case.
New York Life	If the proposed insured has a verifiable historical pattern of 3 to 5 years monetary gifts to the charity, then Applications for a charitable giving purpose may be submitted in different ways. The underwriter may review applications with a face amount that: <ul style="list-style-type: none"> • Approximates an amount equal to the net present value of the anticipated total donations over the lifetime of the proposed insured, or • Uses the yearly contribution amount to the charity as a "will buy" premium for life insurance, or • Has a face amount that represents a bequest to the charitable organization upon death of the insured for a gift in perpetuity.
North American	We will consider up to 10 times the average 5-year financial contribution. If not, a cover letter with an explanation of the reason should be provided. A cover letter with details of the financial contribution history to the charity is required for face amount over \$500,000. Also, we evaluate each case on its own merit.
Principal	Average of most recent 3 years of gifts to the charity X lesser of 10 years or the remaining life expectancy. Asset replacement sales and charitable trust scenarios may be evaluated on a case by case basis
Protective Life	the amount of coverage is generally based on the documented pattern of giving, but when there are significant investment assets, the Asset Maximization guidelines may apply as well.
Prudential	Based on past contribution usually up to 20 times annual giving
Sagicor	Must have a previous pattern of giving in the last 3 years
Securian Financial	Average of most recent 3 years of gifts to the charity X lesser of 10 years or the remaining life expectancy. Asset replacement sales and charitable trust scenarios may be evaluated on a case by case basis
Symetra	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.
Transamerica	Must have previous pattern of regular giving. Amount requested cannot exceed what the individual could expect to give in their lifetime general rule of thumb is 10 times annual giving (as a guide only). Must have adequate personal coverage established and cover letter is required.
Zurich	Based on pattern of giving, not to exceed the amount that would be given over the lifetime of the applicant, or 10 times the amount historically given.

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For informational purposes only. Not binding. Please refer to carrier specific documentation for additional details.