

JUVENILE/CHILDREN'S POLICIES MAXIMUM FACE AMOUNT LIMITS

Carrier	Max Face Amount	Notes
AIG	\$500,000	One parent is required to have an equal or greater amount
Equitable	\$2,000,000	50% of applicants' parents inforce up to \$2,000,000. Over \$2,000,000 is individual consideration.
Foresters Financial	\$500,000	One parent is required to have an equal or greater amount
Global Atlantic	\$500,000	Coverage consideration will be up to 50% of the largest face amount of coverage on either parent or guardian's life. Amounts over \$500,000 will be giving individual consideration and would include evaluating the financials circumstance of the family such as life insurance coverage on parents and siblings and family income and net worth.
John Hancock	\$100,000	Parents need to have an equal or greater amount
Lincoln Financial	\$10,000,000	Lincoln reviews specific case circumstances for maximum coverage amounts
Mutual of Omaha	\$500,000 or 50% of Lesser Insured Parent	Any request exceeding \$250,000 or 50% the lesser insured parent must include a cover letter with explanation of the need. All siblings should be insured equally. Generally, maximum amount \$250,000 unless exceptional circumstances. State restrictions in NY may apply. APS required greater than \$250,000. Standard risk only (no impaired risks).
Nationwide	\$1,000,000	Any coverage over \$1,000,000 Amounts over the product minimum are allowable up to 50% of the coverage amount for the highest insured parent or guardian but should not exceed the coverage amount on the lower insured parent or guardian.
New York Life	\$2,000,000	Up to the same face amount of life coverage that is on the parent to a maximum of \$2,000,000. May be able to consider higher amounts depending on case specific circumstances. Note: These cases are subject to the minimum case size requirements set by NYL. Please consult your Field Director for additional details.
North American	\$250,000 for pre-high school and younger (minimum 15 days old) \$500,000 for high school through college ages \$1,000,000 total coverage with all companies for those attending college.	Both parents must be insured for twice the child's death benefit. All siblings insured equally. Parents signature required per state guidelines. Death benefits above the stated guidelines will be considered on a case by case basis.
Principal Financial	No Specified Maximum	Case by case Review
Protective Life	\$250,000	50% of parents coverage to maximum of \$250,000 "Excluding New York, Washington, and Maryland where state regulations apply"
Prudential	\$2,500,000	Face amounts ≤ \$25,000: Parents must have equal amount of coverage Face amounts \$25,001 - \$500,000: Parents must have 2 times as much coverage Face amounts > \$500,000: Parents must have 4 times as much coverage
Sagicor	not available on term, IUL up to 99,000, WL up to 99,999	parents must be adequately insured, siblings must have like coverage
Securian Financial	\$1,000,000	Up to \$1,000,000 assuming half of parent's coverage. Additional Coverage would be considered on a case-by-case basis with proof of net worth.
Symetra	100% of Parent Coverage	Up to 100% of amount of insurance on parent, equal amounts on all children in family Over \$1,000,000 would require detailed cover letter.
Transamerica	\$1,000,000	Parents required to have twice the coverage of the juvenile
Zurich	50% of Parents Coverage	50% of parents coverage subject to state laws/regulations. Case by case for maximum face amount.

Note: State specific rules for insurance placed on juveniles that may vary from the guidelines listed above. Please see the following page for additional details.

Updated 2/27/21

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

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New York		<ul style="list-style-type: none"> • The state of New York has a provision regarding the limitation of the cumulative amount of life insurance a minor (age 0-14½) can be issued. • For minors (Age 0-4½), the maximum amount of life insurance (including inforce and applied for) that can be issued is the greater of \$50,000 or 25% of the amount of life insurance inforce on the life of the Policy Owner. • For minors (Age 4½ - 14½), the maximum amount of life insurance (including inforce and applied for) that can be issued is the greater of \$50,000 or 50% of the amount of life insurance inforce on the life of the Policy Owner. • Maximum amount of insurance inforce typically should be no greater than \$1,000,000 on any minor.
Washington		<ul style="list-style-type: none"> • A juvenile is defined as someone younger than 18 years old. • The applicant must have an insurable interest in the life of the juvenile and the Insurer must keep documentation of that insurable interest. • The amount must be appropriate in relation to coverage on other siblings or immediate family members and the annual household income. • Any juvenile 15 or older must sign the application on their life. • The Parent or Legal Guardian with whom the juvenile (under age 18) resides must also sign the application. • Rejected Juvenile Applicant files must be retained for at least 10 years

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