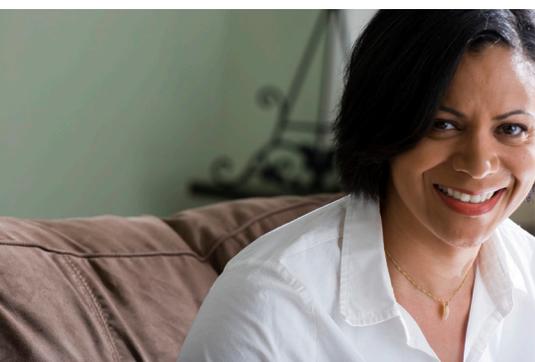


# CPR

Comprehensive Policy Review

Your Beneficiary Review Financial Journal



## OVERVIEW

### Where Are Your Assets Going?

**Are your beneficiary designations up-to-date? All of them? Are you sure?**

*A beneficiary omission may cause unnecessary probate costs and serious delays in the distribution of your assets. If your beneficiary designations are out-of-date, you may not be passing property according to your current intentions. With a beneficiary review, we can help you identify potential problems and suggest ways to solve them.*

#### Best Intentions Are Not Enough

Most people have a good idea who they want to name as beneficiaries, but often, beneficiary designations do not keep up with their intentions. Marital changes and changes to family status may require a change to your current beneficiary designations. If no contingent beneficiary is named and the primary beneficiary predeceases you, then payments would likely be made to your estate, creating unnecessary delays and expenses.

Following is a hypothetical situation where a beneficiary review could have helped:

*It was a second marriage for both Jim and Mary. Jim had a son from a previous marriage while Mary had two daughters. They knew it was important to plan to dispose of their assets. In fact, they named each other as beneficiaries of their pension plans and bank accounts and purchased their home as joint tenants.*

*Unfortunately, they never got around to creating simple wills or designating contingent beneficiaries, and then the unthinkable happened: they were both killed in a head-on car collision. Jim survived Mary by 10 days. Therefore, the house, and all of their qualified assets, savings account and investments were distributed to Jim's son. Mary's daughters were left with nothing.*

With a beneficiary review, your insurance professional can help identify potential problems and suggest ways to solve them.

#### Getting Started

A beneficiary review is an easy yet vital process. The first step is to identify your insurance policies and other assets and determine how they will be distributed upon your death. Next, for each asset, you should decide whether or not the current beneficiary designation still meets your goals. Have you named a contingent beneficiary, where appropriate? If the answer is no, then your insurance professional can help. To begin a beneficiary review, consult the professional who provided this brochure to you. He or she will assist you in completing a beneficiary review form and in determining whether your current beneficiary designations continue to meet your goals.

**Important note:** The purpose of a beneficiary review is to assist policy owners in reviewing their assets and determining how they will be distributed upon their death. It is not intended to be estate planning, financial planning, or to offer legal or tax advice. If legal, tax, or other professional services or advice are needed, the services of a competent professional should be sought as applicable.

## Beneficiary Review Financial Journal

Specially Prepared For \_\_\_\_\_ Date \_\_\_\_\_

Agent Providing Your Beneficiary Review \_\_\_\_\_

**Instructions for completion of this form:** The purpose of the beneficiary data form is for policy owners and prospective clients to determine if their current beneficiary designations meet their goals. If current and desired plans do not match, the life insurance professional may assist the client in completing any changes to beneficiary designations, if requested to do so. Complete all areas that apply.

**Strict Confidentiality** The data contained in this form shall be held in strict confidence and may not be shared with any other person, or organization, including legal, tax, or accounting professionals, without the prior authorization of the client.

# PART ONE

## Client Information:

Full name \_\_\_\_\_

Home address \_\_\_\_\_

\_\_\_\_\_

Business address \_\_\_\_\_

\_\_\_\_\_

Occupation \_\_\_\_\_

Approximate annual income \_\_\_\_\_

Date of birth \_\_\_\_\_

Have you ever changed your state of residence?  Y or  N

If yes, when? \_\_\_\_\_

Full name of spouse \_\_\_\_\_

Spouse's date of birth \_\_\_\_\_

Are you divorced?  Y or  N      Year of divorce, if applicable \_\_\_\_\_

### Children of current marriage

1) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

2) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

3) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

4) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

### Children of prior marriage

1) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

2) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

3) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

4) Full name \_\_\_\_\_

Home address \_\_\_\_\_

Phone \_\_\_\_\_ Birthdate \_\_\_\_\_

# PART ONE

Names and ages of grandchildren

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Names of client's parents (if deceased, so indicate)

Full name \_\_\_\_\_

Home address \_\_\_\_\_

Age \_\_\_\_\_ Phone \_\_\_\_\_

Names of spouse's parents (if deceased, so indicate)

Full name \_\_\_\_\_

Home address \_\_\_\_\_

Age \_\_\_\_\_ Phone \_\_\_\_\_

Other relatives and individuals who are part of your disposition plan

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## Advisors

Guardians of minor children \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

Executors of your will(s) \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

Your attorney \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

Your accountant \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

Financial advisor \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

Other \_\_\_\_\_

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What would you like to achieve as a result of this beneficiary review?

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## PART TWO

Please indicate the beneficiaries or disposition of assets in each category below. Ignore any categories that do not apply to you. If no change of beneficiary is desired, leave the "desired" column blank.

### Your Beneficiary Designations:

#### Life Insurance

Company	Face Amount	Length of Contract	Year Issued	Net Surrender Value	Current Primary	Desired Primary	Contingent	Change Needed (Y or N)
<i>Example</i> Any Company Life	\$100,000	10 yr. term	2001		Wife	Same	None	Y

Comments and observations \_\_\_\_\_

#### Qualified Plans and IRAs

Type of Plan	Employer or Provider	Plan Balance	Current Primary	Desired Primary	Contingent	Change Needed (Y or N)
<i>Example</i> 401(k)	ABC Corporation	\$100,000	Not Sure	Wife	None	Y

Comments and observations \_\_\_\_\_

#### Deposit Accounts

Name of Bank	Type of Account	Balance	Maturity Date (if any)	Current Primary	Desired Primary	Contingent	Change Needed (Y or N)
<i>Example</i> Bank of Prosperity	CD	\$100,000	12/2012	Wife	Wife	None	Y

Comments and observations \_\_\_\_\_

#### Other Investments (stocks, mutual funds, real estate, and other investments)

Type of Investment	Value	Current Primary	Desired Primary	Contingent	Change Needed (Y or N)
<i>Example</i> 401(k)	\$100,000	Wife	Wife	None	Y

Comments and observations \_\_\_\_\_

## PART TWO

### Your Will

Do you have a will?  Y or  N Does your spouse have a will?  Y or  N

If yes, complete the balance of this section. Otherwise proceed to "Your Trust".

Year will was signed by: Client \_\_\_\_\_ Spouse \_\_\_\_\_

Year will was last updated: Client \_\_\_\_\_ Spouse \_\_\_\_\_

State in which will was executed: Client \_\_\_\_\_ Spouse \_\_\_\_\_

Assets passed by your will – indicate estimated value:

Personal property \_\_\_\_\_ Real estate \_\_\_\_\_

Investments \_\_\_\_\_ Collections \_\_\_\_\_

Other assets – list key assets and estimated value:

\_\_\_\_\_  
\_\_\_\_\_

Other will provisions:

Names of guardians \_\_\_\_\_

Trust created \_\_\_\_\_

Other \_\_\_\_\_

Do you own a business interest?  Y or  N If yes, \_\_\_\_\_

Business name and type of business \_\_\_\_\_

Estimated value owned by you and your spouse \_\_\_\_\_

Buy and sell arrangement in force?  Y or  N Date of buy and sell \_\_\_\_\_ Last reviewed on \_\_\_\_\_

**Consult your attorney with regard to changes or updating or review of your will and/or other legal documents.**

### Your Trust

Do you have a trust?  Y or  N If yes, complete the balance of this section. Otherwise proceed to "Joint Tenancy".

What is the purpose of your trust? \_\_\_\_\_

State in which trust was set up? \_\_\_\_\_ Year trust was completed \_\_\_\_\_ Last reviewed on \_\_\_\_\_

Name of trust \_\_\_\_\_ Name of trustee \_\_\_\_\_

List trust beneficiaries \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Assets payable to or owned by the trust – list key assets and approximate value: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**Consult with your attorney with regard to updating or reviewing your trust.**





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