

Checklist - Key Employee Life Insurance

When shopping for key person life insurance there are several critical questions you should ask your agent or broker. Below are just a few of these “key” questions:

- Is the policy premium competitive? Shop around and make sure.
- Are the premiums for the insurance guaranteed and for how long?
- How much key man insurance do I need?
- Is the insurance company financially sound? Check the *Insurance Company Independent Financial Ratings Guide*.
- What are the qualifications to obtain the policy?
- Does this policy generate any cash value?
- Can you borrow against the policy?
- To whom are the proceeds payable?
- What physical exams are necessary?
- What is the process of applying for key man life insurance?