

# PROTECTIVE LIFE INSURANCE COMPANY

P.O. Box 830619  
Birmingham, AL 35283-0619

## INDIVIDUAL LIFE INSURANCE APPLICATION – CONFIDENTIAL FINANCIAL STATEMENT

To be signed by the Proposed Insured if Face Amount is \$5,000,001 or greater (for Proposed Insured(s) age 0 - 70) and \$3,000,001 or greater (for Proposed Insured(s) age 71 and older) or at the discretion of Underwriting. Complete Part 1 for personal coverage and Part 2 for business coverage. This form should be submitted for all estate tax/liquidity, asset maximization and charitable giving cases, and for any bankruptcy in the last 3 years. Additional documentation may be requested by the Company to verify the agreements and financial disclosures made below.

\_\_\_\_\_  
Name of Proposed Insured

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Social Security Number

### Part 1

**1. Your Income (before taxes):**

**Current Year**

**Prior Year**

	Current Year	Prior Year
Salary or Wages	\$	\$
Bonuses and/or Commissions	\$	\$
Net Business or Professional Income (Gross income less business expenses)	\$	\$
Other Earned Income – Explain details in “Remarks” below	\$	\$
Unearned Income (interest and dividends, net real estate income, retirement income, etc.) – Explain details in “Remarks” below	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>

**2. Your Net Worth:**

**Current Year**

**Prior Year**

	Current Year	Prior Year
Investment Assets (cash, mutual funds, stocks, 401k, etc.)	\$	\$
Real Estate (residence, second home, rental properties, etc.)	\$	\$
Business Assets – Explain details in “Remarks” below (cash, accounts receivable, equipment, inventory, etc.)	\$	\$
Liabilities (wages/interest/dividends payable, loans, etc.)	\$	\$
<b>Net Worth</b>	<b>\$</b>	<b>\$</b>

**3. Estimated tax liabilities at death - include potential estate taxes, capital gains taxes, income taxes (both federal and state):**

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**4. How was the need and amount of coverage determined?**

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**Remarks (questions 1-4)**

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**Part 2**

Complete questions 5-8 only if applying for business coverage.

**5. Purpose of business coverage:**

Key Person     Buy/Sell     Stock Repurchase     Creditor     Deferred Compensation

Other (explain): \_\_\_\_\_

**6. If buy/sell, is a written buy/sell agreement in effect? (if Yes, please attach a copy)     Yes     No**

Percentage of Ownership	_____ %
Fair Market Value of Company <i>(Provide details on how value was determined in "Remarks" section below)</i>	\$ _____
Are other partners being covered? <i>(Provide details in "Remarks" section below)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date Business Started	____ / ____ / ____

**7. If Creditor:**

Name of Lender	
Amount of Loan	\$ _____
Purpose of Loan	
Length of Loan <i>(how many years?)</i>	
Will the Loan be Collaterally Assigned?	<input type="checkbox"/> Yes <input type="checkbox"/> No

**8. Financial Details of Business:****Last Year****Prior Year**

	Last Year	Prior Year
Total Assets <i>(cash, accounts receivable, equipment, inventory, etc.)</i>	\$ _____	\$ _____
Total Liabilities <i>(wages/interest/dividends payable, loans, etc.)</i>	\$ _____	\$ _____
Gross Sales or Revenue	\$ _____	\$ _____
Net Income <i>(before taxes)</i>	\$ _____	\$ _____

**Remarks (questions 5-8)****Part 3****Signatures:**

I agree that the above statements and answers are true and complete to the best of my knowledge and belief. I agree that such statements and answers shall be part of the application and shall be considered the basis of any insurance issued.

**CALIFORNIA ONLY - For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.**

\_\_\_\_\_  
Signature of Proposed Insured

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Agent