

BANKRUPTCY GUIDELINES

Carrier	Term Insurance	Permanent Insurance
AIG	Will consider after 2 years of discharge(multiple bankruptcy filings – will consider after 5 years of discharge from last bankruptcy)	Chapter 11, 12 and 13 - Once debt payments are being made can consider with debt schedule and complete financials. Chapter 7 - If discharged < 12 months ago, prospect must be working full-time and provide a pay stub. (multiple bankruptcy filings – will consider after 2 years of discharge from last bankruptcy)
Equitable	Once the bankruptcy is discharged, we are willing to consider subject to full favorable financial review.	Once the bankruptcy is discharged, we are willing to consider subject to full favorable financial review.
Foresters Financial	Possible with discharge or favorable financials and on a payment schedule	Possible with discharge or favorable financials and on a payment schedule
Global Atlantic	N/A	Will consider with full financials including payment schedule
John Hancock	Will consider with full financials including payment schedule	Will consider with full financials including payment schedule
Lincoln Financial	Will consider with full financials including payment schedule	Will consider with full financials including payment schedule
Mutual of Omaha	Possible subject to fully discharged, full financial disclosure and details on the repayment	Possible subject to fully discharged, full financial disclosure and details on the repayment
Nationwide	Chapter 7: postpone until fully discharged. Chapter 11 and 13: Require a payment plan to be in place, gainfully employed, financially justified we can give consideration.	Chapter 7: postpone until fully discharged. Chapter 11 and 13: Require a payment plan to be in place, gainfully employed, financially justified we can give consideration.
New York Life	Must be fully discharged. Individual consideration. Require full financial disclosure.	Must be fully discharged. Individual consideration. Require full financial disclosure.
North American	Chapter 7 active decline, discharged individual consideration. Chapter 11 and 13 - active and discharged is individual consideration	Chapter 7 active decline, discharged individual consideration. Chapter 11 and 13 - active and discharged is individual consideration
Principal	Please contact your underwriter on each potential case	Please contact your underwriter on each potential case
Protective	Need to be discharged for at least 1 year - 2 years if self employed. In addition the insured must be employed in the same job for 2 years (3 years if self-employed).	Need to be discharged for at least 1 year - 2 years if self employed. In addition the insured must be employed in the same job for 2 years (3 years if self-employed).
Prudential	Chapter 7 - postpone until fully discharged; Chapter 13 and other types - individual consideration	Chapter 7 - postpone until fully discharged; Chapter 13 and other types - individual consideration
Sagicor	Must be fully discharged. Individual consideration. Require full financial disclosure.	Must be fully discharged. Individual consideration. Require full financial disclosure.
Securian Financial	<p>Chapter 13</p> <ul style="list-style-type: none"> • Present (i.e. not discharged, current repayment plan). Consider offer subject to requirements noted below. There are situation where we should ask for tax returns, review all cases with an Underwriting Consultant. • If it does not meet requirements below, consider postpone until one year after discharge. • Multiple bankruptcies – Usually RNA. Refer to technical leader for IC. Chapter 7 & Chapter 11 • Postpone until one year after discharged. 	<p>Chapter 13</p> <ul style="list-style-type: none"> • Present (i.e. not discharged, current repayment plan). Consider offer subject to requirements noted below. There are situation where we should ask for tax returns, review all cases with an Underwriting Consultant. • If it does not meet requirements below, consider postpone until one year after discharge. • Multiple bankruptcies – Usually RNA. Refer to technical leader for IC. Chapter 7 & Chapter 11 • Postpone until one year after discharged.

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

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Carrier	Term Insurance	Permanent Insurance
Symetra	Need to be discharged for at least 1 year	Need to be discharged for at least 1 year
Transamerica	Chapter 7 - postpone until fully discharge; Chapter 13 - New insurance may be considered (pre-discharge) on an individual using income replacement factors in Chapter 13, after carefully reviewing the total life insurance already in force and applied for, and net available income left after filing. Chapter 13 - Individual must have regular employment and amount of debt (secured and unsecured) must not exceed a stated maximum amount. ***** Multiple bankruptcies will be subject to 2-5 year waiting period	Chapter 7 - Postpone until fully discharge; Chapter 13 - New insurance may be considered (pre-discharge) on an individual using income replacement factors in Chapter 13, after carefully reviewing the total life insurance already in force and applied for, and net available income left after filing. Chapter 13 - Individual must have regular employment and amount of debt (secured and unsecured) must not exceed a stated maximum amount.***** Multiple bankruptcies will be subject to 2-5 year waiting period
Zurich	Possible with discharge and favorable financials	Possible with discharge and favorable financials.