



**Penn Mutual Life Insurance Company**  
Philadelphia, PA 19172

**POLICY CHANGE APPLICATION**

COMPLETE  
FINANCIAL PROFESSIONALS CERTIFICATE AND PARTS

A better way of life

EXISTING POLICY NO. \_\_\_\_\_

- TO:  CONVERT TERM INSURANCE \_\_\_\_\_ A and C  
 SURRENDER TERM INSURANCE FOR NEW POLICY \_\_\_\_\_ A  
 EXERCISE PURCHASE OPTION \_\_\_\_\_ B and C  
 CHANGE EXISTING POLICY NUMBER \_\_\_\_\_ D

LIFE OF \_\_\_\_\_

**PART A - CONVERT OR SURRENDER TERM**

Policy  Agreement Term Balance to Continue \$ \_\_\_\_\_

Dividend Option; Change Option to \_\_\_\_\_  Male  
 Under Family Policy on  Spouse  Insured  Child -  Female

Name \_\_\_\_\_ Born \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**PART - B EXERCISE OPTION TO PURCHASE ADDITIONAL INSURANCE**

Regular Option  
 Special/Alternate Option

Marriage  Birth  Adoption

Date of Event \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
 Attach Appropriate Evidence

**PART C - ISSUE NEW POLICY AS DIRECTED IN THIS PART OF THE APPLICATION**

PLAN	AMOUNT	BENEFITS:
AUTOMATIC PREMIUM LOAN <input type="checkbox"/> Yes, unlimited <input type="checkbox"/> No	POLICY DATE (Refer to Page 2, Condition 7) _____/_____/_____	<input type="checkbox"/> Waiver of Premium <input type="checkbox"/> Accidental Death \$ _____ <input type="checkbox"/> Opt. to Purchase Add'l Ins. \$ _____ <input type="checkbox"/> None

UNLESS INDICATED BELOW, ISSUE THE NEW POLICY WITH THE SAME SPECIFICATIONS AS EXISTING POLICY.

PREMIUMS:  Annually  Semi-annually  Quarterly  Monthly  Salary Allotment Account

Dividends:  Paid-up Additions  Premium Reduction  Cash  Accum. at Interest  Term Ins. Div. Opt. (TIDO). Balance to: \_\_\_\_\_

OWNER:  Proposed Insured \_\_\_\_\_ while living, thereafter  Insured  Executors or Administrators of Owner.

BENEFICIARY: One Sum Death Benefit to Beneficiary(s) in lowest numbered class who survive Insured (equally if more than one)

Name	Relationship	Date of Birth
Class 1		_____/_____/_____
Class 2		_____/_____/_____
Class 3	Executors or Administrators or Proposed Insured, unless otherwise indicated below.	

Executors or Administrators of last surviving beneficiary.

**PART D - REISSUE OR ENDORSE EXISTING POLICY TO EFFECT THE FOLLOWING CHANGES**

CHANGE TO: (Refer to Page 2, Condition 8)

Full-Paid (surrender dividend accumulations to the extent required and allow any indebtedness to remain).  
 Paid-Up Participating Insurance (surrender any dividend accumulations, repay any indebtedness and cancel any supplemental agreements).  
 Paid-Up Participating Insurance (indebtedness to remain).

CHANGE PREMIUMS PAYABLE TO:  Annually  Semi-annually  Quarterly  Monthly  Salary Allotment Account No. \_\_\_\_\_

Penn Check: New Account supply authorization and voided check  
 Penn Check: add to existing Account No. \_\_\_\_\_

BENEFITS: Add  Term Agreement  Waiver of Premium  Accidental Death  Option to Purchase Additional Insurance

Amount \_\_\_\_\_ Other \_\_\_\_\_

CHANGE PLAN TO: \_\_\_\_\_

CHANGE AMOUNT TO: \_\_\_\_\_

CHANGE POLICY DATE TO: \_\_\_\_\_

CHANGE TO STANDARD PREMIUM  
 CHANGE AUTOMATIC NON-FORFEITURE OPTION/BENEFITS ON LAPSE TO:  Paid-Up Ins.  Extended Term Ins.

OWNER AND BENEFICIARY:  Same as Existing Policy  Same as in Part C  See Designation attached dated \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

**REQUEST FOR DIVIDEND SURRENDER/POLICY LOAN FROM EXISTING POLICY**

PLEASE PAY  Any premium or cost required for policy described in Part C and/or D,  Cash of \$ \_\_\_\_\_ or  Maximum value FROM:  Loan Value  Dividends

ADDITIONAL INSTRUCTIONS: \_\_\_\_\_

Will any existing life insurance or annuity policy in force with any insurance company be replaced or changed as a result of this policy change application?  Yes  No

Has any person proposed for coverage smoked or used any tobacco or nicotine products in the past 12 months?  Yes  No

Each of the undersigned Insured and Owner requests and consents that the policy listed above be changed as requested on this application and agrees that the representations and conditions on Page 2 (Part E) will constitute a part of this application.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Signed on \_\_\_\_\_  
at \_\_\_\_\_, State of \_\_\_\_\_

Signature of Insured \_\_\_\_\_ Social Security Number \_\_\_\_\_  
 Signature of Owner or Applicant if not the Insured \_\_\_\_\_ Social Security Number \_\_\_\_\_

If Owner is a Corporation or Trust, provide signature and title. If multiple owners, all must sign.

# FINANCIAL PROFESSIONAL'S CERTIFICATE

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

1. Will credits released in this change be used to pay for new insurance?
2. Will the change applied for result in replacement of an existing life insurance or annuity policy in any insurance company?
3. Has full payment for this change been made?

Amount \$ \_\_\_\_\_ Date \_\_\_\_\_

Date \_\_\_\_\_  
Signature of Soliciting Financial Professional Code No. Ident. Signature of Field Leader Code No.

## PART E - REPRESENTATIONS AND CONDITIONS OF THE POLICY CHANGE APPLICATION

### REPRESENTATIONS

1. To the best of my knowledge and belief, all statements and answers in this request are full, complete and true.
2. No bankruptcy or insolvency proceeding is pending with respect to this applicant.

### CONDITIONS

1. The new policy will not take effect until all conditions in the Conversion Privilege or the Purchase Option have been met and the first premium paid.
2. If Evidence of Insurability is required, it will be considered to be part of this Application.
3. Approval of all parts of this Application will not be effective unless any premium or amount required is paid during the life of the Insured while the health, habits, occupation and other facts relating to the Insured are as presented.
4. Unless otherwise specified, the new policy will be issued in the same premium class as the existing policy.
5. The effective date of the change requested in this Application will be the date that all parts of this Application are approved by Penn Mutual, unless otherwise specified in this Application or in the terms of the Policy.
6. Any existing policy indebtedness not repaid will continue as a lien against the policy re-issued under this application.
7. If not otherwise specified, the policy date of the new policy will be the date of this Application. The policy date of a new policy under the Option to Purchase Additional Insurance will be as stated in the agreement.
8. If change is to full paid or paid-up participating insurance, any prior election of the Automatic Premium Loan Option or direction for dividend application is revoked. Balance and future dividends will be used to purchase paid-up participating additional insurance unless directed otherwise in "Additional Instructions" on Page 1 of this Application.
9. The statements and answers on which Penn Mutual relied in issuing the policy which is to be changed, or any policy which such policy succeeded under any prior policy change, will be part of this application if copies of such statements and answers are attached to any policy issued under this change. Penn Mutual, in the belief that all such statements and answers are true, will rely and act on them.
10. The acceptance of a policy issued or changed based on this application, with a copy of this application attached, will be a ratification of any amendments or corrections noted by Penn Mutual in the "Home Office Amendments and Corrections" space below. However, where required by state statute or regulation, any change in amount, age, plan of insurance, additional benefits or classification must be agreed to in writing.

Home Office Amendments and Corrections (For use only if permitted by state statute or regulation)

### FOR HOME OFFICE USE ONLY

APPROVED. The following policy or policies have been issued in accordance with this application.

New Policy \_\_\_\_\_ ( \_\_\_\_\_ Series \_\_\_\_\_ ); Changed Policy \_\_\_\_\_

The Owner and Beneficiary of the policy or policies are as stated in:

- |  |  |  |
|--|--|--|
| New Policy<br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/> | Changed Policy<br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/><br><input type="checkbox"/> | Application under Policy No. _____<br>Application as amended under Policy No. _____<br>Owner and Beneficiary Designation dated _____, Policy No. _____<br>This Policy Change Application _____ |
|--|--|--|

Approved \_\_\_\_\_; Date \_\_\_\_\_

## PROCEDURE TO CHANGE RATE CLASS FROM TOBACCO TO NON-TOBACCO INCLUDES A REQUIRED STATEMENT FROM THE INSURED

As a reminder, all requests to change a rate class from tobacco to non-tobacco must include the following statement on the Policy Change Application.

### For All products (except Guaranteed Convertible Term and Protection Non-Convertible Term)

For standard non-tobacco rate class, the full statement **“I have not smoked cigarettes or used tobacco or nicotine products in any form in the past 12 months.”**

For preferred non-tobacco rate class, the full statement **“I have not smoked cigarettes or used tobacco or nicotine products in any form in the past 24 months”** must be written on the Policy Change application in the “Additional Instructions” box on page 1. The statement must be initialed and dated by the insured. A fully completed application, Insurance Risk Profile (IRP), and exam are required along with Policy Change Application. Underwriting will include very occasional cigar smokers (less than 2 cigars per month), who admit this on the application and test negative on the nicotine screen.

For preferred plus non-tobacco rate class, the full statement **“I have not smoked cigarettes or used tobacco or nicotine products in any form in the past 36 months”** must be written on the Policy Change application in the “Additional Instructions” box on page 1. The statement must be initialed and dated by the insured. A fully completed application, Insurance Risk Profile (IRP), and exam are required along with Policy Change Application. Underwriting will include very occasional cigar smokers (less than 2 cigars per month), who admit this on the application and test negative on the nicotine screen.

### For Guaranteed Convertible Term and Protection Non-Convertible Term products

For Standard non-tobacco rate class, the full statement **“I have not smoked cigarettes or used tobacco or nicotine products in any form in the past 12 months.”**

For Select non-tobacco rate class, the full statement **“I have not smoked cigarettes or used tobacco or nicotine products in any form in the past 24 months”** must be written on the Policy Change application in the “Additional Instructions” box on page 1. The statement must be initialed and dated by the insured. A fully completed application, Insurance Risk Profile (IRP), and exam are required along with Policy Change Application. Underwriting will include very occasional cigar smokers (less than 2 cigars per month), who admit this on the application and test negative on the nicotine screen.

For Preferred non-tobacco rate class, the full statement **“I have not smoked cigarettes or used tobacco or nicotine products in any form in the past 36 months”** must be written on the Policy Change application in the “Additional Instructions” box on page 1. The statement must be initialed and dated by the insured. A fully completed application, Insurance Risk Profile (IRP), and exam are required along with Policy Change Application. Underwriting will include very occasional cigar smokers (less than 2 cigars per month), who admit this on the application and test negative on the nicotine screen.

FOR ALL NON-TOBACCO BENEFITS, URINE SPECIMEN AND CERTIFICATE OF INSURABILITY IS REQUIRED. ADDITIONAL EVIDENCE OF INSURABILITY MAY BE NEEDED. PLEASE CONTACT YOUR FINANCIAL PROFESSIONAL OR CALL 1-800-523-0650.

#### **Please note:**

The term nicotine products refers to things like the patch, Nicorette gum, etc. Effective immediately, we will no longer accept any requests that do not include the required non-tobacco statement.

The statement must be initialed by the insured and dated. Plus, the form should be signed and dated at the bottom.

For more information on this and other underwriting procedures, please refer to the **Financial Professional's Underwriting Guide**, which can be found in the **Sales Support** section of **Producer's Place** on our web site under **Underwriting Service**, which is on the left hand side of your screen.

Thank you for your support.