

Date:

[

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RE: Policy Owners:

Social Security Numbers:

TO WHOM IT MAY CONCERN:

An Insurance Report with a signed authorization is attached for securing information regarding each insurance policy or policies owned by the person(s) listed above. If additional space is needed, please attach additional sheets.

Please return a copy of the form by . You may keep a copy for your records. Thank you for your prompt attention to this request.

Sincerely,

Income Maintenance Worker

() _____
Telephone Number

() _____
Fax Number

Email Address

Iowa Department of Human Services
Insurance Report

Worker No.

County No.

Phone No.

Insurance Co. Name: _____

Insurance Co. _____

I authorize you to furnish the Iowa Department of Human Services information regarding my life insurance policy(s) as requested. This authorization expires 90 days after date of signature.

Policy Owner or Authorized Representative	Date
Values quoted should be as of:	Social Security No.

	Policy #1	Policy #2	Policy #3
Policy Numbers			
Policy Owner			
Person Insured			
Type of Coverage			
Face Value With Dividend Additions	\$	\$	\$
Face Value Without Dividend Additions	\$	\$	\$
Will face value ever change?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Cash Surrender Value	\$	\$	\$
Amount of Accumulated Dividends Including Interest	\$	\$	\$
Is Ownership of Policy Assigned?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are Just Benefits Assigned?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of Assignee			
Is Assignment Revocable?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are Accelerated Benefits Being Paid?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, Frequency/Amount Paid			
If yes, Lump Sum Amount/Date Paid			
Loan Balance Against Policy	\$	\$	\$

Insurance Office Use Only:

Name of person completing form	Telephone No. ()	Date
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Please return a copy to: Department of Human Services address below

Insurance Terms

Face Value (FV):

Death benefit. Contracted for at the time the policy is purchased. Does not include:

- A. FV of any dividend additions; or
- B. Additional sums payable in the event of accidental death or because of other special provisions;
or
- C. The amount(s) of term insurance, when a policy provides whole life coverage for one family member and term coverage for the other(s).

Cash Surrender Value (CSV):

The amount received if the policy owner cancels the policy before it matures or before the insured dies. A loan reduces the CSV.

Dividends:

Periodically (annually, as a rule) an insurance company may pay a share of any surplus company earnings to the policy owner as a dividend.

- A: Additions: Dividend additions are the amounts of insurance purchased with dividends and added to the policy, increasing its death benefit and CSV.
- B: Accumulations: Dividend accumulations are dividends that the policy owner has received but left with the insurance company to accumulate interest, like money in a bank account. The owner can obtain them at any time without affecting the policy's FV or CSV. They do not increase the CSV of the policy.

Accelerated Death Benefit:

This involves early payout of some or most of the death benefits of the policy to the insured. Sometimes referred to as "living benefits." Some insurance companies may pay a percentage of the death benefit directly to the insured, thus the insured becomes, in effect, the policy's beneficiary. Some private companies may buy a terminally ill person's life insurance policy at a discount, for example the death benefit \$100,000. The company gives the insured \$60,000 cash if he names the company as beneficiary/owner. This plan is optional. Each company has its own rules regarding Accelerated Death Benefits, if the policy owner is eligible, and if so, how much money the policy owner can receive.

Money received under this plan is counted as income in the month that it is received and a resource if retained into the following month and not otherwise excludable.