



## DEFINITION OF REPLACEMENT

IN ORDER TO DETERMINE WHETHER YOU ARE REPLACING OR OTHERWISE CHANGING THE STATUS OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS, AND IN ORDER TO RECEIVE THE VALUABLE INFORMATION NECESSARY TO MAKE A CAREFUL COMPARISON IF YOU ARE CONTEMPLATING REPLACEMENT, THE AGENT OR BROKER IS REQUIRED TO ASK YOU THE FOLLOWING QUESTIONS AND EXPLAIN ANY ITEMS THAT YOU DO NOT UNDERSTAND.

AS PART OF YOUR PURCHASE OF A NEW LIFE INSURANCE POLICY OR A NEW ANNUITY CONTRACT, HAS EXISTING COVERAGE BEEN, OR IS IT LIKELY TO BE:

- (1) LAPSED, SURRENDERED, PARTIALLY SURRENDERED, FORFEITED, ASSIGNED TO THE INSURER REPLACING THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, OR OTHERWISE TERMINATED? YES \_\_\_\_\_ NO \_\_\_\_\_
- (2) CHANGED OR MODIFIED INTO PAID-UP INSURANCE; CONTINUED AS EXTENDED TERM INSURANCE OR UNDER ANOTHER FORM OF NONFORFEITURE BENEFIT; OR OTHERWISE REDUCED IN VALUE BY THE USE OF NONFORFEITURE BENEFITS, DIVIDEND ACCUMULATIONS, DIVIDEND CASH VALUES OR OTHER CASH VALUES? YES \_\_\_\_\_ NO \_\_\_\_\_
- (3) CHANGED OR MODIFIED SO AS TO EFFECT A REDUCTION EITHER IN THE AMOUNT OF THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT OR IN THE PERIOD OF TIME THE EXISTING LIFE INSURANCE OR ANNUITY BENEFIT WILL CONTINUE IN FORCE? YES \_\_\_\_\_ NO \_\_\_\_\_
- (4) REISSUED WITH A REDUCTION IN AMOUNT SUCH THAT ANY CASH VALUES ARE RELEASED, INCLUDING ALL TRANSACTIONS WHEREIN AN AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE RELEASED ON ONE OR MORE OF THE EXISTING POLICIES? YES \_\_\_\_\_ NO \_\_\_\_\_
- (5) ASSIGNED AS COLLATERAL FOR A LOAN OR MADE SUBJECT TO BORROWING OR WITHDRAWAL OF ANY PORTION OF THE LOAN VALUE, INCLUDING ALL TRANSACTIONS WHEREIN ANY AMOUNT OF DIVIDEND ACCUMULATIONS OR PAID-UP ADDITIONS IS TO BE BORROWED OR WITHDRAWN ON ONE OR MORE EXISTING POLICIES? YES \_\_\_\_\_ NO \_\_\_\_\_
- (6) CONTINUED WITH A STOPPAGE OF PREMIUM PAYMENTS OR REDUCTION IN THE AMOUNT OF PREMIUM PAID? YES \_\_\_\_\_ NO \_\_\_\_\_

IF YOU HAVE ANSWERED YES TO ANY OF THE ABOVE QUESTIONS, A REPLACEMENT AS DEFINED BY NEW YORK INSURANCE DEPARTMENT REGULATION NO. 60 HAS OCCURRED OR IS LIKELY TO OCCUR AND YOUR AGENT OR BROKER IS REQUIRED TO PROVIDE YOU WITH A COMPLETED DISCLOSURE STATEMENT AND THE **IMPORTANT** NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

**Date:** \_\_\_\_\_ **Signature of Applicant:** \_\_\_\_\_

**Date:** \_\_\_\_\_ **Signature of Applicant:** \_\_\_\_\_

TO THE BEST OF MY KNOWLEDGE, A REPLACEMENT IS INVOLVED IN THIS TRANSACTION: YES \_\_\_\_\_ NO \_\_\_\_\_

**Date:** \_\_\_\_\_ **Signature of Agent or Broker:** \_\_\_\_\_



**SECURITY MUTUAL LIFE**  
 INSURANCE COMPANY OF NEW YORK  
 SECURITY MUTUAL BUILDING • 100 COURT ST.  
 P.O. BOX 1625 • BINGHAMTON, NY 13902-1625  
 607-723-3551 • www.smlny.com

Name of Company Being Replaced \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_ Fax Number (\_\_\_\_) \_\_\_\_\_

## Replacement Notification/Authorization

Anticipated purchase of a new life insurance policy or annuity contract may result in the following policy(ies) or contract(s) being replaced:

POLICY NUMBERS	INSURED/ANNUITANT NAME AND DATE OF BIRTH
_____	_____
_____	_____
_____	_____

Please furnish information necessary for completion of the New York Insurance Department Disclosure Statement in accordance with the information specified below:

<b>Type of Replacement:</b>		<input type="checkbox"/> Annuity to Annuity	<input type="checkbox"/> Other Than an Annuity to Annuity
<b>The existing coverage with your company will be changed by:</b> _____			
Policy Number	_____	_____	_____
Lapse or Surrender	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amendment or Reissue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Loan or Withdrawal for	\$ _____	\$ _____	\$ _____
Death Benefit:			
Reduction to	\$ _____	\$ _____	\$ _____
Reduced Paid-Up For	\$ _____	\$ _____	\$ _____
Extended Term to	_____	_____	_____
Other (specify)	_____	_____	_____

**INSTRUCTIONS TO REPLACED INSURER:** If the existing life insurance policy in question is to be changed other than by lapse or surrender, two sets of values are needed: (1) Existing coverage unchanged and (2) Existing coverage changed in accordance with the information provided above. Please also note that Security Mutual has elected to use the alternative Disclosure Statements, prepared by the Life Insurance Council of New York (LICONY).

**INSTRUCTIONS TO SECURITY MUTUAL AGENT OR BROKER:** If more than three policies or contracts are to be replaced, please use separate form. If additional space is needed to describe how the existing policy(ies) will be changed, please attach a separate sheet.

**ONCE COMPLETED, PLEASE MAIL OR FAX THE MATERIAL TO AGENT OR BROKER:**

Name \_\_\_\_\_

Address \_\_\_\_\_

Telephone (\_\_\_\_) \_\_\_\_\_

Fax Number (\_\_\_\_) \_\_\_\_\_

**and to:** Security Mutual Life Insurance Company of New York

P.O. Box 1625

Binghamton, NY 13902-1625

Attn: Underwriting Department

Fax Number: (607) 722-1528

**AUTHORIZATION:** I request and authorize the above company to provide data pertaining to the above policy(ies) and/or contract(s) in accordance with New York Insurance Department Regulation 60. This authorization is valid until revoked in writing. A photocopy of this letter shall be as valid as the original.

Date: \_\_\_\_\_ Policyowner(s): \_\_\_\_\_

Please Print Name(s)

Policyowner(s): \_\_\_\_\_

Signature(s)

Clear Form