

IMPORTANT

DEATH BENEFIT MAY BE FULLY TAXABLE UNLESS CONSENTS ARE COMPLETED BEFORE APPLICATION OR CHANGE REQUEST IS SIGNED

NOTICE AND CONSENT FOR EMPLOYER-OWNED LIFE INSURANCE TO APPLY FOR OR CHANGE INSURANCE ON EMPLOYEE'S LIFE

TO: _____ ("Employee")

As required by Internal Revenue Code Section 101(j),

(Name of Employer)

("Employer") is hereby providing you with the following Notice:

1. Employer is applying for, or requesting a material change to, a life insurance contract on your life (the "Contract").
2. The maximum face amount of life insurance that could be provided on your life at the time of the issuance or material change of the Contract is \$ _____. (Note that the maximum face amount may be higher than the actual face amount.)
3. Employer is/will be a direct or indirect beneficiary of any proceeds payable under the Contract at the time of your death.

EMPLOYEE CONSENT TO ISSUANCE OR CHANGE OF EMPLOYER-OWNED LIFE INSURANCE

I understand that Employer is applying for, or requesting a material change to, a life insurance contract on my life (the "Contract"). I have read and understand the Notice provided above and, accordingly, make the following representations:

1. I consent to being insured under the Contract.
2. I consent to the coverage provided by the Contract continuing after I terminate employment with Employer.
3. I understand that Employer will be a direct or indirect beneficiary of death proceeds payable under the Contract at my death.

SIGNATURE OF EMPLOYEE

Date: _____

Notice to Employer – Annually file Form 8925