**Life Insurance Cover Letter Sample**

The purpose of the cover letter is to provide a "face" to the case that will help give the underwriter a better mental picture of the applicant's situation. Below you will find a sample cover letter for your use.

ABC Life Insurance   
1515 State Street   
Anywhere, ST 05501

To Whom It May Concern:

The purpose of this letter is to provide a summary of the attached application for Joe Client wl10 is applying for PLAN UL for $1,000,000.

Joe Client is a partner in Company Name, LLC. The LLC is applying for Key Person insurance for $1,000,000. The estate of the insured is the beneficia1y, as the death benefit will provide to the client's family the amount relative to the insured's ownership in the LLC. Enclosed is a copy of the pe1tinent pages of the Pai1nership Agreement. (Background/Financial Need)

Joe had a heart attack about 15 years ago. Although he does not have any current side effects from this heart attack, he does take several medications. The medications prescribed are listed on the application and non-medical attached. Joe also has significant family histo1y, which has precluded him from obtaining the "best" possible offer from other insurance carriers. Beside the heart attack 15 years ago, Joe has stayed in very good health, and because of the family history and the old Ml, Joe is very conscientious about his health and takes tin1e to exercise 3 times a week. You should note that his last exam, lab work, and EKG with his primary care doctor were within normal limits. A recent cardiologist work-up was also negative, which I have included as well. We are looking for preferred coverage, and hope that based on l1is healthy lifestyle you can accommodate this. (Health Summary)

Enclosed find application, non-medical, copy of his recent cardiologist work-up, and the Partnership Agreement. I have ordered the exam and new labs for Joe, which is scheduled for next week.

(Attachments)

If you have any questions about this application for Joe Client, please call me at 505-555-5555.

Respectfully,

**Life Insurance Cover Letter Sample Information:**

* How well do you know the client and the client's business? Have you done any business with the client in the past? Were they refe1Ted to you by another client? Is the client a key center of influence for future business?
* How did the sale develop? What is the purpose of the coverage (income replacement, key-person, buy-sell, estate preservation, etc.)?
* How were the plan of insurance and face amount determined? Provide any assumptions or formulas used to determine the amount. Include copies of any financial planning documents.
* Are other business partners applying for coverage? If not, explain why.
* If a loan is involved, what is the amount and duration of the loan?
* Is this a new business venture? Does the client have any prior business experience that would contribute to this new venture’s success?
* Is the case being shopped to other carriers? Which carriers? What offers have you received? What is the client's premium tolerance? What is the total line of coverage, and how much will be placed with each carrier?
* Any history of bankruptcy or reorganization? Chapter filed? Date of discharge?
* Does the client have any special circumstances with his or her dependents?
* Are there any factors in the client's histo1y that may present a problem or even help with underwriting?
* Any underwriting concerns? Lifestyle changes that he/she has made? (This is especially important when dealing with older-age clients)
* Is the client physically active or involved in any religious/community organizations?
* Has the client traveled to countries longer than two weeks? Any upcoming travel?
* Has the client participated in avocations such as aviation, rock climbing, etc.?
* Has the client ever been rated or declined in the past?
* Are you in competition with another broker for the case?
* Have CPAs, attorneys, or trustees been involved in the case? What is their role? Do you expect any changes before or after issue based upon recommendations from the client's advisors?
* Is the client a nonworking spouse? If so, make sure to address amount of coverage on working spouse and the annual income for that working spouse as well.