

WHAT TO EXPECT DURING AN INSPECTION REPORT

An Inspection Report is a 15-20 minute telephone interview that is a requirement of your life insurance application process. Once your application is submitted you will be provided with a phone number that you can call at your convenience to complete the interview. The information obtained is held in strict confidence and is only supplied to the insurance carrier to assist in the approval of your application.

Below is a guide to the topics addressed so that you can be prepared for the call. Please note that discrepancies between your insurance application and your interview answers can result in significant delays in the life insurance application process. It is therefore, imperative that the information provided to the inspector coincide with the written answers provided on your application. The interview questions can vary slightly among insurance carriers but generally the following topics will be addressed:

PERSONAL:

You will be asked identifying questions such as address, date of birth, residency, citizenship and Visa status.

OCCUPATION:

The inspector will review your employment history to include: duties, nature of your business, title and years of employment.

HABITS/HOBBIES:

The inspector will confirm nicotine and alcohol usage history. Participation in high risk activities such as: private aviation, scuba diving and mountain climbing will be discussed.

MEDICAL:

The questions will be similar to those that you answered on the application and/or for the nurse as part of the insurance exam. You will be asked to recall the dates of onset, treatment and current status of all significant medical conditions and studies. It is certainly understandable that in some instances the dates you provide will be estimates. You will be asked to list medications and it would be helpful if you had your prescriptions on hand to provide accurate information. It would also be advisable have your practitioner's contact information on hand.

CURRENT COVERAGE/APPLICATIONS:

Inspector will ask about current life insurance coverage and any pending life insurance application.

TRAVEL:

You will be asked about prior travel over the past year and any anticipated travel in next year. Typically, you will need to provide purpose of travel and expected duration of visit. Anticipate inspector to question your frequency and purpose of travel to the United States.

FINANCIAL:

The inspector will ask financial questions including income, assets, net worth and potentially business related financial data. The information provided is confidential and is only shared with the insurance company. However, if you are uncomfortable giving financial information over the phone, you can refuse to answer the questions and inform inspector that financial verification will be provided in writing by your financial advisor.