



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. The inspector will contact you to arrange a convenient time to perform 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. The interview questions can vary slightly among insurance carriers but generally the following topics will be addressed:

PERSONAL:

- Employment history including title, duties and years of experience
- Foreign travel including past year and anticipated in the next twelve months
- Hazardous activities such as skydiving, private aviation and scuba diving
- Tobacco/nicotine use
- Alcohol/drug use
- Driving record
- Details of existing life insurance and pending applications

HEALTH:

- Names of all physicians, dates and reason for encounters and date of last visit
- Any surgeries
- Medications
- All prior medical history and tests performed
- Height and weight
- Applicants over age 70 may also be required to complete cognitive testing during the interview or larger policies it is possible that the inspector will ask to contact accountant or other advisor to secure third party confirmation of financial data.

FINANCIAL:

Personal insurance

- Income
- Assets
- Net worth

Business insurance

- Net income
- Gross sales
- Market value of business
- Formula for calculating market value