

**COLORADO BANKERS LIFE INSURANCE COMPANY  
BANKERS LIFE INSURANCE COMPANY  
SOUTHLAND NATIONAL INSURANCE CORPORATION  
PRODUCER FREQUENTLY ASKED QUESTIONS  
Updated August 26, 2019**

**General Information**

1. What are the best phone numbers to call with questions?
  - Colorado Bankers Life: 1-800-367-7814
  - Bankers Life: 1-800-839-2731
  - Southland National: 1-833-452-4240
  
2. Where can I locate information on rehabilitation?

All available information on rehabilitation can be found on the NC DOI website and all company websites listed below.

  - Colorado Bankers Life: [www.cb LIFE.com](http://www.cb LIFE.com)
  - Bankers Life: [www.bankerslifeinsurance.com](http://www.bankerslifeinsurance.com)
  - Southland National: [www.southlandnational.com](http://www.southlandnational.com)
  - NC DOI: [http://www.ncdoi.com/FAR/Regulatory\\_Actions.aspx](http://www.ncdoi.com/FAR/Regulatory_Actions.aspx)
  
3. Where and how often will updates be made to the documents posted on-line?

Documents will be updated on an as needed basis and identified with a version number. The FAQ document will be your best source of information regarding any new changes that have been made.

**Notification to Clients**

4. Will a notification be sent to clients?

Currently there are no plans to send a mass communication to clients. Clients will be made aware when they visit the company website or contact the company. Producers are welcome to notify their clients as they see fit.

**Interest Rates**

5. What will my clients interest rate be?

Contracts with a guarantee interest rate will continue at that rate.

**Surrender Charge Period**

6. What happens at the end of the surrender charge period if the company is not out of rehabilitation?

At the end of the surrender charge period, funds will be held at the minimum guaranteed interest rate.
  
7. **Will contracts renew to a new surrender charge period?**

No, contracts will not renew to a new surrender charge period. Funds will be held at minimum guaranteed interest until eligible for payment (rehabilitation ends, death claim, or contract maturity).

8. When will my client be able to request surrender now that their contract is out of surrender?  
The moratorium in place has no set expiration date and will last until lifted by the Court.

### **Contract Maturity**

9. What is the difference between contract maturity and the end of the surrender charge period?  
Contracts mature at a designated age in accordance to contract terms, reviewing the contract is the best way to determine exact date of maturity. The end of the surrender charge period is the last day in which surrender fees would be applied to a contract surrender.

### **Required Minimum Distributions**

10. Will RMD requests be accepted and RMD payments made?  
Yes, new RMD requests are being accepted and funds will be paid. Existing RMD payments will also continue to be paid.

### **Interest Option Payments**

11. Will new interest option withdrawal requests be accepted?  
No, new interest option withdrawal requests are not being accepted.
12. Will existing interest option payments continue to be made?  
Yes, clients that have existing payments established will continue to review payments.

### **Withdrawals**

13. Can my client request a one-time penalty free withdrawal?  
No, no new withdrawal requests are being excepted without hardship approval from the rehabilitator.

### **Hardship Requests**

14. How do I ensure my clients hardship request is submitted in good order?  
When working with a client to submit a hardship request, pay close attention to complete all steps in accordance to the instructions. Client must submit a notarized statement of facts with supporting documentation. In addition, the authorization for hardship withdrawal form must be completed. Lump sum requests will be reviewed. The Annuitization forms of the package do not need to be submitted unless your client is requesting funds in form of annuitization.

### **Claims**

15. Are death claims still being paid?  
Yes, death claims are still being paid in accordance to contract terms.
16. Has the turnaround time for handling death claims changed due to additional oversight by rehabilitator?  
No, nothing has changed regarding death claim handling procedures or turnaround time frames.

### **Policy Statements**

17. Will my client continue to receive an annual/anniversary statements?  
Yes. Contract anniversary statements will continue to be sent in accordance to regulatory requirements following contract anniversary dates. Owners of qualified contracts will also receive

annual statements on of their qualified funds in accordance with IRS guidelines and will be mailed in January of each year.

**Agent Appointments**

18. Will my appointment with the company remain active?

All existing appointments will be terminated. Agents will continue to have administrative access to their client's contract information to assist with client needs. In addition, agents for Bankers Life and Colorado Bankers Life will have full access to the agent portal.

**Agent Commissions**

19. Will I be 1099'd for commissions I have not received?

All commissions paid out in accordance with your contract prior to entering rehabilitation will be included in your annual 1099M. Commissions earned and applied to an existing debit balance will also be included in your 1099M. Agents who have earned commissions and no existing debit balance will have those commissions excluded from their 1099M until disbursements are made.