



Principal National Life Insurance Company

Principal Life Insurance Company

P.O. Box 10431, Des Moines, IA 50306-0431

www.principal.com

Your policy indicates its issuer, which is the company responsible for the policy obligations and is referred to herein as the 'Company'.

**Business Plan
Submission Checklist**

For Assistance: 800-654-4278,
options 4,2,3

| | |
|----------------------|--|
| Employer Info | Employer Name: _____ |
| | Federal Tax ID: _____ |
| | Business (Tax) Structure: <input type="checkbox"/> C-Corp <input type="checkbox"/> S-Corp <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership (or LLP) <input type="checkbox"/> LLC-taxed as C-Corp <input type="checkbox"/> LLC-taxed as S-Corp <input type="checkbox"/> LLC-taxed as Partnership <input type="checkbox"/> Tax Exempt <input type="checkbox"/> Other: _____ |
| | Fiscal Year-End (e.g., 12/31): _____ |
| | Employer Address: _____ _____ _____ |
| | Employer Contact: _____ <div style="display: flex; justify-content: space-around;"> (Name) (Title) </div> <div style="display: flex; justify-content: space-around;"> (Email Address) (Phone #) </div> |

| Identify the Plan Type | (Suggested Policyowner & Beneficiary Arrangements) | | |
|--|--|-------------|---------------------------|
| | Pricing | Policyowner | Beneficiary |
| Key Employee Retention & Retirement: | | | |
| <input type="checkbox"/> Bonus | Unisex* | Personal | Personal |
| <input type="checkbox"/> Bonus – S Owner (coverage for S-Corp Owners)..... | Sex Distinct | Personal | Personal |
| <input type="checkbox"/> Bonus – LLC Member (coverage for LLC Members)..... | Sex Distinct | Personal | Personal |
| <input type="checkbox"/> Deferred Comp – Select Reward (also <input checked="" type="checkbox"/> Endorsement Split Dollar, if applicable)... | Sex Distinct | Business | Business |
| <input type="checkbox"/> Endorsement Split Dollar | Sex Distinct | Business | Split – use form DD 914 E |
| <input type="checkbox"/> Loan Split Dollar | Unisex* | Personal | Personal |
| <input type="checkbox"/> Other: _____ | | | |
| Business Protection & Succession: | | | |
| <input type="checkbox"/> Key Person | Sex Distinct | Business | Business |
| <input type="checkbox"/> Cross Purchase Buy-Sell | Sex Distinct | Cross-Owned | Policyowner |
| <input type="checkbox"/> Entity Purchase Buy-Sell..... | Sex Distinct | Business | Business |
| <input type="checkbox"/> ESOP Repurchase Plan | Sex Distinct | Business | Business |
| <input type="checkbox"/> Other: _____ | | | |
| * Unisex pricing encouraged, or else BB 4502 Norris Letter of Understanding is required to obtain Sex Distinct pricing. (For Plan Types with Sex Distinct pricing indicated above, Unisex pricing is not available.) | | | |

| | |
|---------------------|---|
| Underwriting | <input type="checkbox"/> Full Underwriting <input type="checkbox"/> Guaranteed Issue** <input type="checkbox"/> Simplified Issue-Standard/Decline** ** Guaranteed and Simplified Issue underwriting programs require Principal's pre-approval. |
|---------------------|---|

| | |
|------------------------|--|
| Plan Submission | Refer to next page – <input checked="" type="checkbox"/> Checklist & Tips – for help submitting this business plan. |
|------------------------|--|



Checklist & Tips

Use this list to help submit your **Business plan**:

| | |
|--|---|
| <p>For ALL Plans, submit...</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Page 1 of this Business Plan Submission Checklist (submit only 1 per plan, not per application) <input type="checkbox"/> Life Insurance Application(s) <input type="checkbox"/> Illustration(s)/Quotation(s) or Illustration Disclosure form(s) - (N/A for Term ins.) <input type="checkbox"/> Copy of signed Plan Agreement (Submit once available) |
| <p>Additional Items per Plan Type (Submit with Life Insurance Applications, or as soon as available)</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Buy-Sell: To speed Underwriting, please submit... <ul style="list-style-type: none"> • A brief cover note to identify 3 things: <ol style="list-style-type: none"> 1. Fair Market Value (FMV) of business and how this was determined, 2. the percentage of business ownership for each of the owners, and 3. whether a similar Life Application is being submitted for ALL business owners under the Buy-Sell plan... and if NOT, why not? • Copy of Business Valuation or Buy-Sell Agreement (if available – and submit both documents if any application is for more than \$10M Face). <input type="checkbox"/> Bonus: <ul style="list-style-type: none"> • BB 6217 Restrictive Agreement (if applicable). • If both Employer and Employee will pay premium, request List Billing and attach separate page to identify Employer/Employee premium splits. <input type="checkbox"/> Loan Split Dollar: <ul style="list-style-type: none"> • Copy of signed Promissory Note (along with Plan Agreement). • Appropriate Collateral Assignment form DD 168 or DD 9215. <input type="checkbox"/> Endorsement Split Dollar: <ul style="list-style-type: none"> • DD 914 E Endorsement Split Dollar Benefit Instructions. (<u>Note:</u> On each Life Application, Beneficiary field should read, "See Split Dollar Benefit Instructions.") <input type="checkbox"/> Deferred Comp – Select Reward Plan: <ul style="list-style-type: none"> • If Endorsement Split Dollar will apply in pre-retirement years, follow Endorsement Split Dollar instructions above. <input type="checkbox"/> ESOP Repurchase Plan: ESOP Repurchase Obligation Study (if available). |
| <p>For Guaranteed Issue or Simplified Issue Underwriting</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Copy of Principal correspondence (a prior email or letter) pre-approving use of the Guaranteed Issue and/or Simplified Issue Underwriting Program(s). |
| <p>For Employer Owned or Employer Trust-Owned Policies</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Employee Consent to be Insured form (one per proposed insured) |
| <p>For Trust-Owned Policies</p> | <ul style="list-style-type: none"> <input type="checkbox"/> Trust Certification and Indemnification form RF 971 |