

Freedom Financial Policy Review Guide



Key Questions to Ask During a Policy Review Call

1. What is the name of the insurance company?
2. What is the policy number? (95% Companies will provide)
3. What type of policy is it? (Term, Whole Life, Universal Life, etc.)
4. What is the face amount (death benefit)?
5. What is the monthly premium?
6. Is there any cash value in the policy?
7. Are there any outstanding loans on the policy?
8. What is the draft date (monthly withdrawal date)?
9. Are there any riders attached to the policy?
10. Who are the beneficiaries listed on the policy?
 - ✓ Always confirm — especially on older policies!

Tips for Effective Policy Reviews

Never assume the policy owner knows what type of policy they have. Always call the insurance company to verify all the details.

Always confirm the beneficiary. Especially on older policies — details may have changed or been forgotten.

If it's a Term Policy...

Ask when the initial term period ends and what the renewal premium will be afterward.

📌 Many clients are unaware of big price jumps after the term ends.

If it's a Universal Life Policy...

Ask for:

- The current cost of insurance
- The last annual statement
- The current assumptions projection (how long the policy will last at current premiums)

If the policy will lapse before age 100...

Ask the company to send an in-force illustration showing what premium is needed for it to last until age 100.

👉 They can email or mail it to the client directly. Or sometimes directly to you?

Always call the insurance company with the client on a three-way call.

Let the representative know you are assisting the client in reviewing their policy and that the policyholder is on the line. If required, the client can confirm your identity before the representative continues the conversation with you.