

Underwriting guidelines for foreign residents and travel

(R-9/2018)

These are only guidelines. Your situation may fall outside them and merit special consideration. If so, please call our underwriting department at 800.950.7372 so we can discuss your case. To get a better picture of your client's overall financial resources, we may require more detailed financial information.

	U.S. IMMIGRANT	U.S. NON-IMMIGRANT/ VISA HOLDER	U.S. CITIZEN LIVING ABROAD
Definition	A foreign national who has been authorized to live and work permanently in the United States	A foreign national who is not a full-time, permanent resident, but who lives in the United States with intent to stay, and holds citizenship in another country at this time	A U.S. citizen who is not a full-time, permanent U.S. resident who maintains residence outside the United States
Included within this class	<ul style="list-style-type: none"> • "Green card" holders¹ • Alien registration card • Passport stamped with I-551 • Permanent resident cardholder <ul style="list-style-type: none"> – EB5 green card or copy of permanent residency (green card) card 	Temporary visa holders	U.S. citizens living abroad
Residency requirements (time in U.S.)	<ul style="list-style-type: none"> • 3 months 	<ul style="list-style-type: none"> • Minimum 1 year with intent to remain in the U.S. permanently • 3 years residency with intent to remain in the U.S. permanently for best class 	U.S. citizens who have ties to the United States and a plan for returning to the United States within the next 5 years
Financials with U.S. assets	<ul style="list-style-type: none"> • Normal financial guidelines • Identify case as using foreign assets by including the following on the producer's report under special requests, "Consider for foreign assets." 	Minimum U.S. income of \$50,000 or minimum U.S. assets of \$100,000, verified through financial documents or tax returns	Normal financial guidelines
Financials with foreign assets (These guidelines apply if you want us to consider foreign assets)	<ul style="list-style-type: none"> • Only assets from A and B countries will be considered (as identified in our current underwriting manual)² • Minimum of \$2,000,000 of verifiable foreign assets • Minimum of \$500,000 of U.S. assets • Foreign assets up to a maximum of 10x U.S. assets • Copy of U.S. income tax return is required • Verification of assets, U.S. and worldwide, may be required • Inspection report is required <p>For EB5 holders only:</p> <ul style="list-style-type: none"> • Provide proof of business through: <ul style="list-style-type: none"> – Copy of the articles of incorporation or formation, or – Copy of business license obtained from the city/county the business is located • Business address is required outside of a residence address 	n/a	n/a

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¹ Form I-485 Application to register permanent residence or adjust status.

² Check with your underwriter to verify the current list of A and B countries.

	U.S. IMMIGRANT	U.S. NON-IMMIGRANT/VISA HOLDER	U.S. CITIZEN LIVING ABROAD
Verification procedures	<ul style="list-style-type: none"> • Alien ID number • Social Security number • Copy of permanent residency card (green card) is required 	<ul style="list-style-type: none"> • Type of visa being held • Social Security number • Copy of VISA is required 	Social Security number
Foreign travel	<p>Will require:</p> <ul style="list-style-type: none"> • Country(ies) visiting and locale • Length of stay • Reason for visit • Frequency <p>Countries with the following will generally not be accepted:</p> <ul style="list-style-type: none"> • Political or economic instability • War, including civil war present or risk of • Violent crime, kidnapping, or targeting of foreign/wealthy lives • Terrorism • High HIV risk 	<p>Will require:</p> <ul style="list-style-type: none"> • Country(ies) visiting and locale • Length of stay • Reason for visit • Frequency <p>Countries with the following will generally not be accepted:</p> <ul style="list-style-type: none"> • Political or economic instability • War, including civil war present or risk of • Violent crime, kidnapping, or targeting of foreign/wealthy lives • Terrorism • High HIV risk 	<p>Will require:</p> <ul style="list-style-type: none"> • Country(ies) visiting and locale • Length of stay • Reason for visit • Frequency <p>Countries with the following will generally not be accepted:</p> <ul style="list-style-type: none"> • Political or economic instability • War, including civil war present or risk of • Violent crime, kidnapping, or targeting of foreign/wealthy lives • Terrorism • High HIV risk
Business rules	<ul style="list-style-type: none"> • Would decline on travel only versus country of origin • Premium must be paid in U.S. funds from U.S. bank 	<ul style="list-style-type: none"> • Must show intent to reside in the United States permanently • No foreign ownership • No foreign beneficiary designations • Premiums must be paid in U.S. funds from U.S. bank • Country of origin must be an acceptable foreign risk 	<ul style="list-style-type: none"> • Application must be solicited in the United States • All underwriting must be completed in the United States • Policy must be delivered in the United States • Premiums must be paid in U.S. funds from U.S. bank • Applicant must have permanent ties to the United States via home or other property • Applicant must have a plan for returning to the United States • Country of temporary residence must be an acceptable foreign risk
Underwriting considerations	<ul style="list-style-type: none"> • Normal guidelines are followed • U.S. physician required if resident for more than 2 years, if foreign assets included for qualification 	<ul style="list-style-type: none"> • Type of visa held: E, H-1, L, TN (see definitions) • Actively working or economically active (see financial section) • Complete medical records available • Property and business interests abroad • Other type of visas on individual consideration basis 	<ul style="list-style-type: none"> • Cover letter addressing purpose of coverage, extent of U.S. ties, amount of time spent in the United States and other countries, details surrounding employment, family, business, and financial situation • No public or government officials, diplomats, journalists, law enforcement, missionaries, Peace Corps members, archaeologists, or geologists
Product restrictions	<ul style="list-style-type: none"> • Minimum face amount of \$1,000,000 if foreign assets are included • Maximum face amount of \$25,000,000 if foreign assets are included • Minimum face amount of \$250,000 if not using foreign assets 	<ul style="list-style-type: none"> • Minimum face amount of \$250,000 • Issue ages 18-70 • Ratings up through Table 4 • Autobind and jumbo limit of \$35,000,000 • No riders other than Supplemental Term Life Rider 	<ul style="list-style-type: none"> • Issue ages 18-70 • Ratings up through Table 4 • Autobind and jumbo limit of \$35,000,000 • No riders other than Supplemental Term Life Rider

No international coverage is available.

Defined as a non-U.S. citizen/immigrant who is not a full-time permanent U.S. resident who maintains residence outside the United States.

Form I-485	Application to register permanent residence or adjust status
Form 1-130	Petition for alien relative
Form 1-140	Immigrant petition for alien worker

Visa definitions

E	Treaty traders or investors
H-1	Temporary worker of distinguished merit or ability
L	Intracompany transferees
TN	Canadian and Mexican professional under NAFTA