

# Foreign National Guidelines

## Who is Considered a Foreign National?

National Life Group products are priced for the U.S. population. Our risk tolerance is measured based on the client's resident country and their permanency of residence in the U.S.

National Life Group considers any individual who spends more than 4 months (in a consecutive 12-month period) outside the U.S. a foreign national, and our foreign national rules apply. This includes U.S. citizens living abroad.

Any persons that have been in the U.S. for an 8-month period in 12 consecutive months will need to have the expectation of staying in the U.S. for the foreseeable future.

### Foreign National Rules

Ages 18-70	
Permanent Products only – up to class 4 (200%) <i>Individual policies only. SIUL products not available for Foreign Nationals at this time</i>	All solicitation and sale activities must take place in the U.S.; no marketing or policy materials may be transmitted or delivered outside the U.S.
Face amount minimum: \$500,000	Application and underwriting requirements must be completed, signed, and dated in the U.S.
Face amount maximum: \$15,000,000 For students with F-1 visas, the maximum is \$2,000,000 with financial justification	Policy must be delivered in U.S. to a valid address in the state of issue. State of issue to be determined based on connection/nexus as set forth below.
Elite is available for <b>A</b> countries only. Maximum amount is \$15,000,000 but larger face amounts can possibly be obtained with Facultative Reinsurance support	All post-issue communications regarding the policy, including premium notices, must be mailed to the address of record within the U.S. All Policies must be accepted in the United States with the policy receipt completed by proposed insured.
Preferred is the best rate for <b>B</b> countries but larger face amounts can possibly be obtained with Facultative Reinsurance support	National Life Group will consider applications for life insurance that will be funded using premium financing with prior vetting through NLG Advanced Markets team. All financing must be with a U.S.-domiciled institution. A listing of approved institutions and approved financial documentation is available on the NLG web portal.

**Foreign National Rules**

C countries are individual consideration and generally will be shopped for Facultative Reinsurance support

Premium Finance requirements for Foreign Nationals are as follows. Please Contact Advance Sales should you have any questions:

Global net worth must be greater than \$10,000,000. (Verification required in the form of brokerage statements, property deed, letter from private banker, pay stubs and/or other bank statements.)

- Owner must have at least \$1,000,000 of liquid assets in the U.S.
- Owner must be a U.S.-domiciled trust or business.
- Financing must be through a U.S.-domiciled institution.
- All designs must show interest being paid.

All application and policy forms must be in English and the client must fully understand all such material. English language signatures or printed names must be provided.

In D & E countries, we cannot offer coverage

Foreign National Questionnaire may be required. Proposed Insured must complete the Foreign National Questionnaire with full name and passport number.

Proposed insureds, determined to be Foreign Nationals or if there are any residency discrepancies, may be required to complete the I-94 and Travel History verification forms. The proposed insured will provide copies of those forms to National Life Group from the following website: <https://i94.cbp.dhs.gov/I94/#/home>

Must be personally owned, owned by U.S resident, owned by U.S. trust (ILIT), or U.S. business

If an APS is required from outside the U.S., the agent/client will be responsible for securing and translating the records. There will be no expense to NLG. NLG reserves the right to request certification of these translation services.

All premium payments must come from a U.S. bank. The account must be held in the name of the policy owner or insured. Confirmation of banking information will be requested with initial application. (Cash equivalents not accepted.)

Countries have the right to enact laws governing the sale of insurance products. These laws may be very restrictive and apply beyond the country of jurisdiction. The owner/ insured is responsible for confirming that the laws and regulations of their country allow for their direct or indirect ownership of the applied-for policy.

Owner must have valid U.S postal address

Photo/copy of valid passport required.

## Connection/Nexus

Foreign national insureds and owners (if the insured does not own the policy) must have verifiable proof of one or more of the following connections/nexus to the United States:

- Own real property in the U.S.
- Own a business in the U.S.
- Married to a U.S. citizen who resides in the U.S.
- Student in U.S. on F visa (a copy of the valid visa must be submitted with the application).
- Proposed insured must have significant documented U.S. assets (minimum \$500,000) in the U.S. for at least 3 months. (Note very large face amounts may require larger U.S. assets in order to justify the desired coverage.) Please call the Large Case underwriting team for guidance on these applicants.

**National Life Group will not accept foreign nationals that do not have a nexus to the U.S. for consideration in our retention or for facultative reinsurance consideration.**

## Riders

ABRs only – A & B countries only.

## Exclusions

Proposed insured, owner, and beneficiary cannot be or reside in a country, or be a citizen of a country that is subject to sanction by the U.S. Dept. of Treasury, Office of Foreign Asset Control (OFAC), or otherwise be subject to applicable money laundering or anti-terrorism regulations. (see <https://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>)

Owners, insureds, or beneficiaries who are politically exposed persons (PEPs) will not be considered for insurance. PEPs are individuals who are or have been entrusted with prominent public functions by a foreign country or international organization, such as heads of state or government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials, and their family members or close associates. We will also not consider foreign missionaries, police, military, security personnel/ bodyguards, private pilots, professional athletes, and celebrities.