

## Program Guide

# Symetra Foreign National Underwriting Guidelines



## Symetra UL-G, SUL-G and CAUL Life Insurance

# Symetra Foreign National Underwriting Guidelines

Symetra's experienced underwriting team is swift to serve with foreign national underwriting for certain Eligible Clients.

## Who is an "Eligible Client?"

- Foreign citizens residing in the U.S. with a temporary visa ("Foreign National").
- U.S. citizens or permanent residents (i.e., Green Card holders) living abroad for more than 12 weeks per year. Generally, U.S. citizens and permanent residents will be considered under the domestic underwriting requirements. However, a U.S. citizen or permanent resident travelling outside of the U. S. on a long-term basis will be underwritten using these "Foreign National Guidelines."

**Note:** A "permanent resident" is a U.S. resident with a Green Card with the intent to remain permanently in the U.S. and has either (1) five years continuous U.S. residence or (2) multiple other evidences of permanence such as owning a house, marriage to a U.S. citizen, long-term U.S. employment.

**Note:** Residents of Guam, Puerto Rico, and the U.S. Virgin Islands are "U.S. citizens."

## Who qualifies to be insured?

### Basic Qualifications

A proposed insured must be an Eligible Client who has:

- A valid U.S. Social Security number ("SSN") or U.S. Tax ID,
- A global net worth equivalent to \$5 million (U.S.),
- A basic understanding of the English language, and
- The following physical and financial presence in the United States:
  - A minimum of 15 days stay in the U.S. annually,
  - An existing U.S. financial presence, including a U.S. bank account, and
  - U.S. assets sufficient to justify 25% of the amount of coverage applied for, held in a U.S. bank account in the name of the policyowner for a minimum of six months prior to application.

### U.S. Nexus

In addition, the Eligible Client must satisfy one of the following U.S. nexus requirements:

- Have a U.S. residence,
- Own real estate in the U.S.,
- Own a business in the U.S.,
- Be an employee of a U.S. company,
- Have primary employment in the U.S.,
- Have U.S. tax liability, or
- Have a U.S. account with a \$500,000 minimum balance (at least six months old, if this is the only U.S. nexus).

**Note:** Evidence of a U.S. nexus must be documented on the application or in a cover letter.

**Note:** The following will not be considered a satisfactory U.S. nexus:

- Close family members residing in the U.S., or
- Visits to the U.S. several times a year for personal reasons.

### Disqualifications

The following proposed insureds will not qualify:

- A proposed insured engaged in one of the following occupations:
  - Missionaries,
  - Judges, politicians, government officials,
  - Journalists,
  - Military, police, security personnel, or
  - Professional athletes and entertainers.
- A proposed insured travelling to any country where a U.S. travel advisory has been issued.

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## Who can own the Policy?

- The insured can own his/her own policy, subject to the specific requirement of the insured's country of residence.
- A U.S. citizen or permanent resident can own his/her own policy, even when travelling outside of the U.S. on a long-term basis.
- If the proposed insured is a Foreign National (as defined above), U.S. ownership is usually required. Acceptable types of U.S. ownership include:
  - An immediate family member who resides in the U.S. and separately satisfies all of the insured's "Basic Qualifications" (listed above),
  - A U.S. corporation, partnership, or limited liability company, provided the entity has a valid U.S. Employer Identification Number ("EIN") and is the beneficiary of the policy, and
  - A revocable or irrevocable U.S. trust with a valid EIN, provided the trust is the beneficiary of the policy.

**Note:** In the case of a revocable trust without an EIN, an individual trustee (such as an attorney residing in the U.S. who has prepared the trust) must provide a valid SSN.

**Note:** In the case of a U.S. corporate bank trustee located in the U.S., an EIN must be provided.

**Note:** With all revocable trusts, the grantor of the trust must provide his/her SSN.

## How is the policy solicited and delivered?

- All solicitation (including telephone, mail, and electronic deliveries) must take place in the U.S., while the insured and policyowner (if different) are legally and physically present in the U. S. Solicitation includes the entire insurance process: marketing, illustrations, application, underwriting, medical examinations, tests, and inspections.

**Note:** Medical examinations performed at a U.S. embassy outside of the U.S. or on a vessel in international waters will not be accepted.

- All initial and subsequent premium payments must be paid in U.S. dollars from a U.S. bank account held in the name of the policyowner.
  - We reserve the right to accept or reject transfers to and from a bank or other financial institution based on regulatory restrictions.
- All policies must be delivered to the policyowner in person in the U.S. by the producer in the state where the policy was issued. The state of issue is the state where the real property is located or other significant U.S. nexus occurs.

**Note:** Confirmation that all insurance transactions took place in the U.S. must be documented on the application or in a cover letter.

## What are Symetra's Underwriting Parameters?

<b>Eligible Issue Ages</b>	18-75 for A and B countries 18-70 for C and D countries (See the country list on the back page)
<b>Available Products</b>	Symetra UL-G, Symetra SUL-G, and Symetra CAUL
<b>Available Riders</b>	UL-G & CAUL Products: Accidental Death Benefit, Lapse Protection Benefit, Return of Premium Rider, Accelerated Death Benefit for Chronic Illness, Accelerated Death Benefit for Terminal Illness, Charitable Giving Benefit SUL-G Product: Estate Preservation Rider, Charitable Giving Benefit
<b>Risk Classes</b>	A countries: All risk classes. B countries: All risk classes except Super Preferred Non-Nicotine and Standard Plus Non-Nicotine on UL-G and CAUL; and all risk classes except Super Preferred Non-Nicotine on SUL-G. C and D countries: At best, Standard.
<b>Capacity</b>	Automatic capacity for A and B countries is \$20 million with a jumbo limit of \$35 million. Facultative capacity only for C and D countries.
<b>Minimum Policy Size</b>	\$1,000,000

## What are Symetra's Medical Underwriting Requirements?

In addition to Symetra's routine medical underwriting requirements, the following apply:

- All medical examinations and labs must be completed in the U.S.,
- A five-year medical history from all appropriate physicians and medical facilities must be provided, and
- Attending Physician Statements must be provided in English or translated into English by a non-related third-party translation agency. Symetra will not cover the cost of translations.

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## What are Symetra's Financial Underwriting Requirements?

In addition to Symetra's routine financial underwriting requirements, we may also require one or more of the following based on the nature of the case:

- A minimum of two years of resident country tax returns,
- Business tax returns for the past two years, including all schedules if business comprises more than 15% of the net worth and is not reported as "pass-through",
- Valid evidence of ownership of property outside of the U.S. and the most recent tax assessment,
- Verification of all financial documentation by an independent third-party, such as a CPA or an attorney, and
- Letter of reference from financial institution with account value and duration or relationship. If not provided, detailed account statements must be submitted to support the declarations of financial worth.

## What are the due diligence requirements?

In addition to the normal anti-money laundering and OFAC procedures:

- The identity of the Eligible Client must be verified with a copy of a valid passport or visa.
- Enhanced due diligence will be used to determine if an Eligible Client is:
  - A "Politically Exposed Person" ("PEP"), which includes current and former senior foreign political figures, their immediate family members and close associates. By virtue of position and influence, a PEP requires heightened scrutiny, or
  - Living in a country designated as a "tax haven" or Financial Action Task Force ("FATF") on Money Laundering jurisdiction.
- The underwriter will conduct an Internet and PEP search on all policyowners and insureds who are Foreign Nationals and will check to determine if the owner/insured's country of residence is on the FATF/Tax Haven list.
- If there is a positive result for either search, the application will be referred to the Anti-Money Laundering Compliance Unit, which will assess any risk posed by the proposed insured or policyowner.

## What are the Guidelines for Post-Issue Communications?

- All post-issue communications regarding the policy, including premium notices, will be mailed to an address of record in the U.S. A post office box address is not an acceptable address of record.
- The policy's death benefit is payable to a U.S. mailing address or a U.S. bank account.

 **Advisory:** This material does not consider the impact of applicable state or foreign laws and regulations or income or estate tax treaties between the U.S. and other countries upon prospective insureds and policyowners. The regulations of some countries may limit or prevent their residents or citizens from purchasing life insurance outside of their country of residence. Eligible Clients should be advised to consult with their own tax, legal, and financial planners to ensure compliance with foreign country requirements.

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## Symetra Foreign National Country Code Listing

"A" Countries			
Albania	Cyprus	Kuwait	Qatar
American Samoa	Czech Republic	Latvia	Romania
Andorra	Denmark	Liechtenstein	Saint Kitts and Nevis
Anguilla	Dominica	Lithuania	Saint Lucia
Antigua and Barbuda	Estonia	Luxembourg	Saint Vincent and the Grenadines
Argentina	Falklands Islands	Macau	San Marino
Aruba	Finland	Macedonia	Serbia
Australia	France	Malaysia	Singapore
Austria	French Polynesia	Malta	Sint Maarten
Bahrain	Germany	Marshall Islands	Slovakia
Barbados	Greece	Martinique	Slovenia
Belarus	Greenland	Mauritius	Spain
Belgium	Grenada	Monaco	Sweden
Bermuda	Guadeloupe	Montenegro	Switzerland
Bosnia & Herzegovina	Hong Kong	Montserrat	Taiwan
British Virgin Islands	Hungary	Netherlands	Turks/Caicos
Brunei	Iceland	Netherlands Antilles	U.S. Virgin Islands
Bulgaria	Ireland	New Caledonia	United Arab Emirates
Canary Islands	Ireland (Northern)	New Zealand	United Kingdom
Cayman Islands	Israel	Northern Mariana Islands	Uruguay
Chile	Italy	Oman	Vatican City
Cook Islands	Japan	Palau	Virgin Islands
Costa Rica	Jordan	Panama	Norway
Croatia	Korea, S.	Poland	
Curacao	Kosovo	Portugal	

"B" Countries			
	Federated States of Micronesia	Mongolia	Suriname
Armenia*	Fiji	Morocco	Thailand
Azerbaijan**	French Guiana	Niue	Tonga
Bahamas	Georgia***	Paraguay	Trinidad and Tobago
Bhutan	Indonesia	Peru	
Brazil	Jamaica	Russian Federation****	Turkey
Cape Verde/Cabo Verde	Kazakhstan	Samoa	
China			
Colombia	Maldives	Seychelles	
Dominican Republic	Mexico	Solomon Islands	
Ecuador	Moldova		

\*Except disputed Nagorno-Karabakh region

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\*\*\*Except Abkhazia & S. Ossetia

\*\*\*\*Except Chechnya

**Country lists and/or ratings will change as world conditions change. Symetra may change a country's rating at any time. You should check with Symetra's Underwriting department prior to submitting a case.**



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