



Customer Service Office
3900 Burgess Place
Bethlehem, PA 18017

☐ **THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA**
☐ **THE GUARDIAN INSURANCE & ANNUITY COMPANY, INC.**
(Please check appropriate company)

DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK
IMPORTANT NOTICE REGARDING REPLACEMENT OR CHANGE OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS

THIS NOTICE IS FOR YOUR BENEFIT AND REQUIRED BY 11 NYCRR PART 51 (INSURANCE REGULATION 60)

YOU ARE CONTEMPLATING THE PURCHASE OF A LIFE INSURANCE POLICY OR ANNUITY CONTRACT IN CONNECTION WITH THE SURRENDER, LAPSE OR CHANGE OF EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS. THE AGENT OR BROKER IS REQUIRED TO GIVE YOU THIS NOTICE. A SIGNED DISCLOSURE STATEMENT WILL ALSO BE PROVIDED TO YOU CONTAINING THE SUMMARY RESULT COMPARISON FOR THE NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT AND ANY LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO BE CHANGED THAT SETS FORTH THE FACTS OF THE TRANSACTION AND ITS ADVANTAGES AND DISADVANTAGES TO YOU. YOUR DECISION COULD BE A GOOD ONE - OR A MISTAKE - SO MAKE SURE YOU UNDERSTAND THE FACTS. YOU SHOULD:

1. CAREFULLY STUDY THE DISCLOSURE STATEMENT, WHICH INCLUDES A SUMMARY RESULT COMPARISON, UNTIL YOU ARE SURE YOU UNDERSTAND FULLY THE EFFECT OF THE TRANSACTION. **THE DISCLOSURE STATEMENT IS REQUIRED TO BE PROVIDED TO YOU NO LATER THAN UPON DELIVERY OF THE POLICY OR CONTRACT.**
2. ASK THE COMPANY, AGENT OR BROKER FROM WHOM YOU BOUGHT YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS TO REVIEW WITH YOU THE TRANSACTION. YOU MAY BE ABLE TO EFFECT THE CHANGES YOU DESIRE MORE ADVANTAGEOUSLY WITH THEM.
3. CONSULT YOUR TAX ADVISOR. THERE MAY BE UNFAVORABLE TAX IMPLICATIONS ASSOCIATED WITH THE CONTEMPLATED CHANGES TO YOUR EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS.

As a general rule, it is often not advantageous to drop or change existing coverage in favor of new coverage, whether issued by the same or a different insurance company. Some of the reasons it may be disadvantageous are:

1. The amount of the annual premium under an existing life insurance policy may be lower than that called for by a new life insurance policy having the same or similar benefits. Any replacement of the same type of policy will normally be at a higher premium rate based upon the insured's then attained age.
2. Since the initial costs of a life insurance policy are charged against the cash value increases in the earlier life insurance policy years, the replacement of an old life insurance policy by a new one results in the policyholder sustaining the burden of these costs twice. Annuity contracts usually contain provision for surrender charges, therefore a replacement involving annuity contracts may result in the imposition of surrender charges.
3. The incontestable and suicide clauses begin anew in a new life insurance policy. This could result in a claim being denied under the new life insurance policy that would have been paid under the life insurance policy that was replaced.
4. An existing life insurance policy or annuity contract often has more favorable provisions than a new life insurance policy or annuity contract in areas such as loan interest rate, settlement options, disability benefits and tax treatment.



5. There may have been changes in your health since the purchase of the existing coverage.
6. The insurance company with which you have existing coverage can often make a desired change on terms that would be more favorable than if you replaced existing coverage with new coverage.

YOU HAVE THE RIGHT, WITHIN 60 DAYS FROM THE DATE OF DELIVERY OF A NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT, TO RETURN IT TO THE INSURER AND RECEIVE AN UNCONDITIONAL FULL REFUND OF ALL PREMIUMS OR CONSIDERATIONS PAID ON IT, OR IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, A PAYMENT OF THE CASH SURRENDER BENEFITS PROVIDED UNDER THE POLICY OR CONTRACT, PLUS THE AMOUNT OF ALL FEES AND OTHER CHARGES DEDUCTED FROM GROSS CONSIDERATIONS OR IMPOSED UNDER THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT, AND MAY HAVE THE RIGHT TO REINSTATE OR RESTORE ANY LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS THAT WERE SURRENDERED, LAPSED OR CHANGED IN THE TRANSACTION TO THEIR FORMER STATUS TO THE EXTENT POSSIBLE AND IN ACCORDANCE WITH THE INSURER'S PUBLISHED REINSTATEMENT RULES TO THE EXTENT SUCH RULES ARE NOT INCONSISTENT WITH THE PROVISIONS OF 11 NYCRR PART 51 (INSURANCE REGULATION 60).

IMPORTANT: THIS RIGHT SHOULD NOT BE VIEWED AS REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT TO THE SAME CONDITION AS IF IT HAD NEVER BEEN REPLACED. THERE MAY BE CONSEQUENCES IN REINSTATING OR RESTORING YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT, INCLUDING BUT NOT LIMITED TO:

- THE RIGHT TO REINSTATE OR RESTORE YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT APPLIES ONLY TO COMPANIES SUBJECT TO NEW YORK INSURANCE LAWS;
- YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT IS SUBJECT TO YOUR SPECIFIC COMPANY'S REINSTATEMENT RULES, WHICH MAY VARY FROM COMPANY TO COMPANY. THESE RULES MAY REQUIRE PAYMENT OF BOTH PREMIUM AND INTEREST; HOWEVER, YOU WILL NOT BE SUBJECT TO EVIDENCE OF INSURABILITY, OR A NEW CONTESTABLE OR SUICIDE PERIOD;
- YOU MAY NOT RECEIVE THE INTEREST OR INVESTMENT PERFORMANCE DURING THE PERIOD THE LIFE INSURANCE POLICY OR ANNUITY CONTRACT WAS REPLACED; AND
- THERE MAY BE UNFAVORABLE FEDERAL INCOME TAX CONSEQUENCES AS A RESULT OF THE REINSTATEMENT OF YOUR LIFE INSURANCE POLICY OR ANNUITY CONTRACT.

IMPORTANT: IN THE CASE OF A VARIABLE OR MARKET VALUE ADJUSTMENT POLICY OR CONTRACT, THE VALUE OF THE POLICY OR CONTRACT MAY INCREASE OR DECREASE DURING THE 60 DAY PERIOD DEPENDING ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS, WHICH MAY AFFECT THE VALUE OF THE REFUND YOU RECEIVE.

I HEREBY ACKNOWLEDGE THAT I READ THE ABOVE "**IMPORTANT** NOTICE" AND HAVE RECEIVED A COPY OF SAME.

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____



Customer Service Office
3900 Burgess Place
Bethlehem, PA 18017

☐ THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
☐ THE GUARDIAN INSURANCE & ANNUITY COMPANY, INC.
(Please check appropriate company)

DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK
DISCLOSURE STATEMENT

IMPORTANT - IT MAY NOT BE IN YOUR BEST INTEREST TO SURRENDER, LAPSE, CHANGE OR BORROW FROM EXISTING LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS IN CONNECTION WITH THE PURCHASE OF A NEW POLICY OR CONTRACT WHETHER ISSUED BY THE SAME OR A DIFFERENT INSURANCE COMPANY.

- THIS DISCLOSURE STATEMENT IS REQUIRED TO BE PROVIDED TO YOU NO LATER THAN UPON DELIVERY OF THE NEW POLICY OR CONTRACT. PLEASE REVIEW THIS DOCUMENT CAREFULLY AS IT CONTAINS IMPORTANT COMPARISON INFORMATION BETWEEN YOUR EXISTING INSURANCE POLICY OR ANNUITY CONTRACT AND THE NEW POLICY OR CONTRACT.

- IMPORTANT 60 DAY REFUND PERIOD:

IF YOU ARE NOT SATISFIED WITH YOUR NEW LIFE INSURANCE POLICY OR ANNUITY CONTRACT YOU HAVE THE RIGHT, WITHIN 60 DAYS FROM THE DATE OF DELIVERY OF YOUR POLICY OR CONTRACT, TO RETURN IT AND RECEIVE A REFUND.

- PLEASE CONTACT THE COMPANY, AGENT OR BROKER IF YOU HAVE ANY QUESTIONS.

FOR YOUR PROTECTION, the Department of Financial Services of the State of New York requires that you be given this Disclosure Statement with policy information on all proposed and existing coverage affected.

Name of Applicant _____ Telephone# _____

Address _____

Name of Agent or Broker _____ Telephone # _____

Company _____ Address _____

The information on existing coverage on this form was obtained from

_____ the replaced company

_____ approximations if replaced company failed to provide information in the prescribed time



1. DESCRIPTION OF TRANSACTION:

AS OF DATE:

Proposed Policy/Contract

Existing Policies/Contracts Affected

(1)

(2)

(3)

_____	Company	_____	_____	_____
_____ - _____	Customer Service Telephone Number:	_____ - _____	_____ - _____	_____ - _____
_____	Type of Insurance	_____	_____	_____
\$ _____	Face Amount	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Rider _____	\$ _____	\$ _____	\$ _____
\$ _____	Premium	\$ _____	\$ _____	\$ _____
	Contract Number	# _____	# _____	# _____
	Issue Date	_____	_____	_____
\$ _____	Surrender Charge	\$ _____	\$ _____	\$ _____
_____ %	Guaranteed Interest Rate	_____ %	_____ %	_____ %
_____ %	Loan Interest Rate	_____ %	_____ %	_____ %
_____ Years	Contestable Expiry Date	_____ M/Y	_____ M/Y	_____ M/Y
_____ Years	Suicide Expiry Date	_____ M/Y	_____ M/Y	_____ M/Y

Existing coverage to be changed by:

Lapse or Surrender	[]	[]	[]
Amendment or Reissue	[]	[]	[]
Loan or Withdrawal	[]	[]	[]
Reduction To	\$ _____	\$ _____	\$ _____
Reduced Paid-Up For	\$ _____	\$ _____	\$ _____
Extended Term For	__ Yrs __ Mos	__ Yrs __ Mos	__ Yrs __ Mos

Cash released by change	Year _____	\$ _____	\$ _____	\$ _____
	Year _____	\$ _____	\$ _____	\$ _____
	Year _____	\$ _____	\$ _____	\$ _____

Use of cash released _____

DISCLOSURE STATEMENT CONTINUED:

2. SUMMARY RESULT COMPARISON:

New With Existing Coverage Changed

Guaranteed	Non-Guaranteed	Annual Premium
\$_____	\$_____	At Present
\$_____	\$_____	5 Years Hence
\$_____	\$_____	10 Years Hence

Existing Coverage Unchanged

Guaranteed	Non-Guaranteed
\$_____	\$_____
\$_____	\$_____
\$_____	\$_____

Guaranteed	Non-Guaranteed	Surrender Value
\$_____	\$_____	At Present
\$_____	\$_____	5 Years Hence
\$_____	\$_____	10 Years Hence

Guaranteed	Non-Guaranteed
\$_____	\$_____
\$_____	\$_____
\$_____	\$_____

Guaranteed	Non-Guaranteed	Death Benefit
\$_____	\$_____	At Present
\$_____	\$_____	5 Years Hence
\$_____	\$_____	10 Years Hence

Guaranteed	Non-Guaranteed
\$_____	\$_____
\$_____	\$_____
\$_____	\$_____

Guaranteed	Non-Guaranteed	Dividends
\$_____	\$_____	At Present
\$_____	\$_____	5 Years Hence
\$_____	\$_____	10 Years Hence

Guaranteed	Non-Guaranteed
\$_____	\$_____
\$_____	\$_____
\$_____	\$_____

AGENT'S OR BROKER'S STATEMENT:

1. The primary reason(s) for recommending the new life insurance policy or annuity contract is (are):

2. The existing life insurance policy or annuity contract cannot meet the applicant's objectives because:

3. The advantages of continuing the existing life insurance policy or annuity contract without changes are:

REMARKS:

☐ Sales material, including proposal, was used in this sale.

☐ No sales material or proposal was used in this sale.

If more than three existing life insurance policies or annuity contracts are to be affected by this transaction, or if more than one new life insurance policy or annuity contract is proposed, Section 1 of this Disclosure Statement must be completed for such additional life insurance policies and annuity contracts. In addition, a composite comparison shall be completed for all existing life insurance policies or annuity contracts to all proposed life insurance policies or annuity contracts. Sales material, including any proposal used, has been provided to the insurer. Copies of the sales material and any proposal have also been given to the applicant.

I have personally completed this form and certify that it is correct to the best of my knowledge and ability.

Date: _____ Signature of Agent or Broker: _____

Applicant Acknowledgement

I hereby acknowledge that I received and read the above "Disclosure Statement."

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____

**Customer Service Office**3900 Burgess Place
Bethlehem, PA 18017☐ THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA☐ THE GUARDIAN INSURANCE & ANNUITY COMPANY, INC.

(Please check appropriate company)

**AUTHORIZATION TO DISCLOSE LIFE INSURANCE POLICY AND/OR
ANNUITY CONTRACT INFORMATION**

This notice is being sent to you as notification that a life insurance policy(ies) or annuity contract(s) in force with your company may be replaced as defined by New York Insurance Regulation No. 60, Section 51.5 (c)(2).

INSURED/ANNUITANT NAME _____

SOCIAL SECURITY NUMBER (Optional) _____

DATE OF BIRTH _____

List of Policy(ies)/ Contract(s) to be Replaced*:

1. Policy/Contract _____
NAME NUMBER2. Policy/Contract _____
NAME NUMBER3. Policy/Contract _____
NAME NUMBER

Kindly furnish, directly to the insurance address shown below, the information necessary to complete the enclosed sample New York State Disclosure Statement.

Agent/Broker Name C/O Agency _____

Agent/Broker Code _____

Agency Address _____

Owner Authorization:

I am the owner of the above-referenced life policy(ies)/ annuity contract(s). I hereby authorize the release of policy/contract information to be sent to the company checked above.

Policy/Contract Owner's Signature_____
Policy/Contract Owner's Name (Please Print)_____
Address_____
Date

*If more than three existing life insurance policies or annuity contracts are to be affected by this transaction, or if more than one new life or annuity contract is proposed, use an additional form 722-03 NY (07/15) and attach it to this form.

AGENCY USE ONLY

Date Authorization Sent to Existing Carrier: _____

Date Information Received From Existing Carrier: _____





Customer Service Office
3900 Burgess Place
Bethlehem, PA 18017

☐ THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
☐ THE GUARDIAN INSURANCE & ANNUITY COMPANY, INC.
(Please check appropriate company. In this form, "the Company" is the insurer checked above.)

SALES MATERIAL CHECKLIST

Please print.

(Page 1 of 1)

General Information

This form is to be completed and used whenever a replacement may be involved in the sale of a new life insurance product. The producer is required to (a) indicate whether a sales illustration was used in the sales process, and (b) list any and all other sales material used during the solicitation. "Sales material" in this context means any written, printed or electronically presented information that describes the benefits, features or costs of the specific product applied for.

Please indicate below the proposed insured's name and the application date to which this form applies:

Proposed Insured: _____ Application Date: _____

Sales Materials Used

(Complete the following by listing the materials used in the sale.)

Product Applied for: _____

Sales Illustration:

- ☐ A sales illustration was used in the solicitation of this application. Note, if a sales illustration was used, the applicant and producer must sign and date the illustration, a copy must be submitted with the application, and the client must be given a copy.
- ☐ No sales illustration was used in the solicitation of this application. An unsigned illustration must be provided to the Customer Service Office no later than the date the producer submits the completed Disclosure Statement to the Company.

Company Produced Sales Material (You do not need to submit these items with the application, but the applicant must be given a copy of each item listed.)

Sales Material Title	Publication Number
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Other Sales Material (Please list any other sales material not shown above used in the solicitation that does not have a Pub. Number. These items must be submitted with the application. Note that only Company approved sales material can be used, and all items used in the solicitation must be left with the applicant.)

Sales Material Title

I acknowledge that I have listed above all sales material used in connection with the listed application and that copies of all such sales material were left with the applicant.

Producer Name

Producer Signature

Date

