

# Principal Life Insurance Company Master Group Insurance Application Checklist

Name of Case \_\_\_\_\_

Please use this checklist to ensure the application is completed entirely. This will prevent delays in issuing the contract.

## Please check for the following items before submitting

- Has the correct application been completed for the state in which the policy is being written?
- Requested effective date. Does this date match the quote?  
**Note:** Once the case has gone through underwriting the effective date cannot be changed.
- Legal name of the company (include the dba). **The name, as entered here, will appear on booklets and the contract.** If the name on the first premium check is different, please explain.
- SIC code information. Does the code(s) used accurately reflect the nature of the company's business?
- Name of prior carrier (if applicable\*if no prior coverage put N/A). Are coverages, effective dates, and termination dates listed? Prior carrier bill is needed for all coverages elected. Prior carrier booklet is needed for Life and Disability coverage.
- Participating Unit information. Does the company have common ownership with another company? Do any employees receive a W-2 with a name other than the Legal name of the company listed on the application? If yes, the Participating Unit section must be completed. In most cases a participating unit will have it's own Federal Tax ID number.
- Request for Benefits. Are boxes checked for each coverage requested? (Life, Dental, Medical, etc.)
- Waiting Period/Effective Date Provisions. Has the company indicated whom the waiting period applies to, the duration of the waiting period and when employees will become eligible?  
Futures: employees hired the day after the effective date of coverage or later.  
Initials: employees working the required number of hours on or before the effective date of coverage.
- Employer** contribution level. Has the company entered the percentage they will pay for each coverage requested? (i.e. 80% of the employee premium and 10% of dependent premium)
- Employee Eligibility section. Has the company indicated the total number of employees *and* the number eligible for coverage? Has the company listed excluded classes(if not applicable put N/A)
- Has the company completed the sections for each coverage elected?
- ERISA (if applicable). Only complete the information if the Named Fiduciary is other than the employer. ERISA is the federal law governing employer-sponsored benefits. There are two types of employee benefit plans: welfare and pension. Welfare benefit plans are established by the employer, not the insurer. Employers can use our group insurance to provide certain welfare benefits to their employees. Employer sponsorship of a welfare plan carries with it certain responsibilities under ERISA. Principal Life does not sponsor the plan nor are we the plan administrators or plan fiduciaries. The employer is ultimately responsible under ERISA for the benefits it agrees to provide its employees. **Note:** For more information on ERISA see form GP35792.
- Agreement and Signatures. Have both the policyholder and the broker signed and dated the form?
- Has company approved the final rates and correct benefits?  
*For broker use only. Not to be used with customers.*

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