DiabetesFinalExpense

FREE GUIDE

Final expense application prep guide for people with diabetes

What the form asks, how plans work, and what to do before the call

This guide explains, in general terms, how a final expense application treats diabetes. It is not medical advice and not an offer of insurance. Insurers set their own rules, and no plan type or approval is promised.

Step 1: Know what a final expense policy is

A final expense policy is a small whole life policy, often $5,000 to $25,000, that pays cash to the person you name. Many plans use a short health questionnaire and a prescription history check instead of a medical exam. The National Association of Insurance Commissioners (NAIC) advises you to check an application for completeness and accuracy before you sign.

Step 2: Learn the three plan types

Plan	Health questions	Death from illness in the first two years
Level	A short list	The full amount is paid
Graded	A short list, with more room	A partial amount or premiums back, then the full amount
Guaranteed issue	None	Premiums back, often with interest, then the full amount

> On graded and guaranteed issue plans, accidental death is usually covered in full from day one. Ask for that in writing.

General education, not insurance, legal or tax advice. Figures are examples unless a source is named. Prices and rules vary by state and insurer.

Step 3: Expect these diabetes questions

- Type 1 or type 2, and the year you were told
- Whether you use insulin, pills or diet, and when you started
- Kidney, nerve, eye or circulation problems, and any amputation
- Heart trouble, a stroke or a hospital stay in the last few years
- Whether you were declined for life insurance before

The CDC explains that the A1C test shows average blood sugar over roughly 2 to 3 months. Some forms ask about control in those general terms. Your doctor, not an insurer, sets your goals.

Step 4: Build your medicine list

Many insurers check a prescription history report with your permission. Insulin and other medicines appear on it whether or not the form lists them, so write every medicine, dose and start date, including ones you stopped. An answer that does not match the record can delay a decision or cause a claim review in the first two years.

Medicine and dose

Started (month and year)

Prescribing doctor

Step 5: Six steps before the call

1. Ask your pharmacy for a printout of recent fills.
2. Write your diagnosis year and your type.
3. List each complication with a date and the doctor who treats it.
4. Note hospital stays and the reason.
5. Decide who is named to receive the money, plus a backup.
6. Choose a coverage amount, using the coverage worksheet.

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Step 6: Questions to ask the agent

- [ ] Is this offer level, graded or guaranteed issue?
- [ ] What pays for illness in year one and year two?
- [ ] Is accidental death covered in full from day one?
- [ ] Can the premium ever go up while I pay on time?
- [ ] How long is the free look period in my state?
- [ ] How are you paid?

> You can end a call at any time, and you never have to buy. If a word on the form is unclear, ask what it means before you answer.

Sources

- NAIC: Life insurance consumer guide
  content.naic.org/consumer/life-insurance.htm
- CDC: About diabetes
  www.cdc.gov/diabetes/about/index.html
- CDC: Diabetes tests and the A1C
  www.cdc.gov/diabetes/diabetes-testing/index.html

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