

Policy Comparison Question Sheet

Private educational planning worksheet

Compare policy or proposal terms using consistent questions without treating one headline feature as a complete recommendation.

Important comparison warning: This worksheet does not determine which policy is suitable or better. Compare actual contracts, illustrations, summaries, exclusions, costs, guarantees, non-guaranteed elements, and licensed explanations.

Proposal identification

Question or term	Option A	Option B	Option C
Product or coverage category			
Carrier			
Licensed professional			
Proposal date			
State or jurisdiction			
Insured or covered person			
Policy owner			
Coverage amount or benefit			
Premium			
Premium frequency			
Coverage period or duration			
Renewal date			

Contract terms

Question or term	Option A	Option B	Option C
Definitions reviewed			
Exclusions reviewed			
Waiting or elimination period			
Benefit period			
Deductible			
Copayment or coinsurance			
Riders or endorsements			
Renewal provisions			
Cancellation or lapse provisions			
Portability or conversion			
Claims process			
Complaint or regulator information			

Costs and changes

Question or term	Option A	Option B	Option C
Initial premium			
Whether premium can change			
When premium can change			
Other charges or fees			
Surrender charges			
Loans or withdrawals			
Effects of missed payments			
Effects of reducing or ending coverage			
Guaranteed values			
Non-guaranteed values			
Illustration assumptions			

Product-specific questions

Not every field applies to every policy. Use the actual contract and proposal category to decide which questions are relevant.

Life insurance

Status	Review item
Not reviewed	Term length
Not reviewed	Conversion
Not reviewed	Cash value
Not reviewed	Loans and withdrawals
Not reviewed	Guaranteed versus non-guaranteed values
Not reviewed	Lapse risk

Health coverage

Status	Review item
Not reviewed	Network
Not reviewed	Deductible
Not reviewed	Coinsurance
Not reviewed	Copayments
Not reviewed	Out-of-pocket maximum
Not reviewed	Prescription coverage
Not reviewed	Prior authorization

Disability or long-term care

Status	Review item
Not reviewed	Definition of disability or qualifying event
Not reviewed	Elimination period
Not reviewed	Benefit period
Not reviewed	Benefit amount
Not reviewed	Inflation option
Not reviewed	Residual or partial benefits
Not reviewed	Care setting or service limits

Questions before deciding

Review question	Notes
Which terms are guaranteed?	
Which values may change?	
What is excluded?	
What happens if premiums are missed?	
What happens if the policy is replaced?	
Are existing benefits or contestability periods affected?	
Which assumptions are illustrated rather than guaranteed?	
Who is licensed and responsible for explaining the proposal?	
What documents should be reviewed before signing?	
Is legal, tax, benefits, or estate review needed?	

Related HonorVale Group resources

- Insurance and Protection Education
- Comparing Policy Illustrations and Proposals
- Term and Permanent Coverage Concepts
- Insurance Coverage Inventory
- Professional Impersonation Scams

Topic notice: A comparison worksheet cannot determine suitability, underwriting, availability, tax treatment, legal effect, carrier strength, claims outcome, or which option should be selected.

General education only. This worksheet helps organize information and questions. It does not verify entries, interpret documents, determine legal rights or obligations, calculate taxes, recommend products or strategies, establish suitability, predict approval, or replace qualified financial, insurance, investment, credit, tax, accounting, legal, benefits, lending, or business guidance. Review controlling documents and current official information before acting.