SHORELINE BROKERAGE SERVICES LLC

SBA Loan Life Insurance Borrower Checklist

Washington borrower edition | Reviewed August 27, 2026 | SOP 50 10 8

BORROWER	LENDER	EVIDENCE DEADLINE

1 LENDER CONDITION

- [ ] Written requirement received
- [ ] Insured person(s) confirmed
- [ ] Minimum death benefit confirmed
- [ ] Required duration confirmed
- [ ] Evidence deadline recorded
- [ ] Assignment instructions received

2 EXISTING COVERAGE

- [ ] Owner, insured, and status verified
- [ ] Death benefit and remaining term checked
- [ ] Loans or prior assignments identified
- [ ] Carrier assignment process confirmed
- [ ] Existing coverage kept in force

3 UNDERWRITING PLAN

- [ ] Coverage purpose and deadline shared
- [ ] Available underwriting paths reviewed
- [ ] Traditional review contingency planned
- [ ] Sensitive records use secure channels only

4 POLICY + ASSIGNMENT

- [ ] Policy reaches lender-required status
- [ ] Carrier-approved assignment completed
- [ ] Form differences resolved
- [ ] Carrier acknowledgment obtained
- [ ] Ownership and beneficiary details reviewed

5 CLOSING EVIDENCE

- [ ] Evidence sent through approved channel
- [ ] Lender acceptance confirmed in writing
- [ ] Remaining requirements documented
- [ ] Copies retained with closing records

6 AFTER CLOSING

- [ ] Required premiums kept current
- [ ] Policy changes discussed before action
- [ ] Release requested at payoff/refinance
- [ ] Carrier release processing confirmed

KEEP SENSITIVE INFORMATION IN APPROVED CHANNELS

Do not send medical records, tax returns, Social Security numbers, identity documents, financial statements, or policy files through the Shoreline website.