



# Underwriting guidelines for the marijuana industry

New York Life is now considering potential insureds that are working in the marijuana industry, including those whose only income is marijuana related. There are no additional restrictions or limitations on product or face amounts.

Cases are considered on a case-by-case basis and there are several requirements. If you have a prospect in the marijuana industry, follow the steps below:

## Steps for a case:

1. Review and confirm you can provide the required documentation below
2. Send a Cover Letter/Case Summary confirming you can provide the required documentation
3. Allow us to review and provide a preliminary eligibility status
4. If the potential insured is eligible for a policy, send the insured's medical information for an informal quote
5. If the case can qualify medically, gather the applicable requirements to send with the Application

## Required documentation for owners:

- A copy of the business license
- Bank statements for the business or a copy of their federal income tax return
- Personal bank statements for the account that will be used to pay policy premiums
- Documentation related to the business's compliance with state regulation, such as proof of compliance with seed-to-sale tracking requirements, etc.

## Required documentation for employees:

- A copy of their federal income tax return
- Confirmation that their employer's business license is in good standing

## Questions?

Contact your Field Director or Internal Sales Support professional at 888-695-4748, option four.