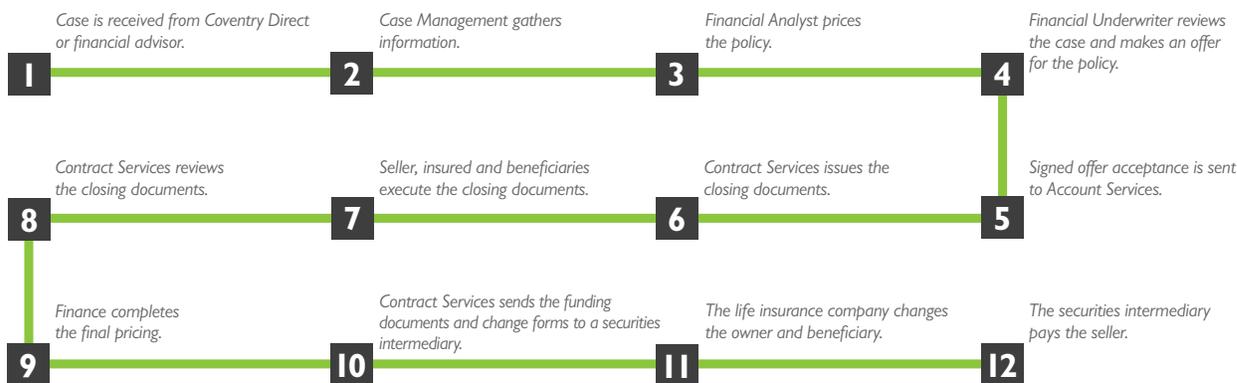


# Flow of a Case



**1** The insured or policyowner contacts Coventry Direct and answers screening questions regarding the policy and insured's health. Cases that pass the screening process are submitted to Coventry First.

OR

Account Services educates the financial advisor about the secondary market for life insurance. The financial advisor identifies a potential opportunity and submits a case to Coventry First.

**2** Case management collects additional policy, insured and medical information, if needed. Medical information is submitted to a medical underwriting firm for a life expectancy report. Once the report is received, Case Management submits the report along with policy and insured information to Finance for pricing.

**3** A Financial Analyst reviews the information and uses Coventry First's proprietary pricing model and policy information database to price the policy.

**4** A Financial Underwriter does a complete review of all information prior to approving pricing. To determine an offer, the Financial Underwriter evaluates the quantitative and qualitative aspects of the case and communicates with Account Services to gather any market information. The Financial Underwriter relays the offer to Account Services.

**5** Account Services relays the written offer to the policyowner or financial advisor, who returns a signed acceptance of the offer to Account Services. Case Management submits the signed acceptance to Contract Services for review.

**6** Contract Services reviews all information received to date and completes an initial diligence review. Once completed, Contract Services prepares closing documents, which are peer reviewed prior to sending to the policyowner or financial advisor.

**7** The seller, insured and beneficiaries execute the closing documents and return them to Account Services. Account Services sends the closing documents to Contract Services for review.

**8** A separate review group within Contract Services performs a complete review of all documents and communicates with Legal as needed. Contract Services obtains a verification of coverage from the life insurance company and requests the final pricing from Finance.

**9** Finance reviews all available information and completes final pricing, which is peer reviewed. Contract Services is notified when final pricing is approved.

**10** Contract Services conducts a closing interview with the seller and the insured. Contract Services compiles the funding documents, including change of owner and beneficiary forms signed by the seller, and sends the documents to the securities intermediary. The securities intermediary signs the change of owner and beneficiary forms and sends them to the life insurance company.

**11** The life insurance company provides confirmation of change of owner and beneficiary.

**12** Contract Services confirms the changes made by the life insurance company are correct and the securities intermediary releases the funds to the seller.

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