

## 2016 ELIC Frequently Asked Questions (FAQ) Guide

### Checks Allocated from the court approved Rehabilitation Plan of Executive Life Insurance Company (ELIC) that you are due as an Opt-In policyholder.

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***Q1: I received a check from Aurora National Life Assurance Company (Aurora) that indicated: “The check below represents funds as allocated from the court approved Rehabilitation Plan of Executive Life Insurance Company (ELIC) that you are due as an Opt-In policyholder. Please refer to the ELIC FAQ Guide at [www.Auroralife.com](http://www.Auroralife.com) for answers to Frequently Ask Questions or contact Aurora Customer Service at 800-265-2652.” Why did I receive it?***

A: This 2016 distribution is occurring because funds recently became available for distribution from the ELIC Estate due to the settlement of a lawsuit. The check represents your Aurora Contract’s allocation as an Opt-In policyholder in accordance to the provisions of the Rehabilitation Plan of Executive Life Insurance Company. Distributions under the ELIC Rehabilitation Plan are often referred to as Account Value Increments (AVI).

***Q2: I received Aurora’s check and I do not have an inforce Aurora policy. How could that be right?***

A: An Aurora policy does not have to be active and inforce currently to be eligible for and have funds allocated to it under the ELIC Rehabilitation Plan.

***Q3: I have several questions about the check I received, and I have been trying to call Aurora to talk with a representative. Why can’t I reach anyone on your 800 number?***

A: We sincerely apologize that you have been unable to reach us. Our call volume is unusually heavy due to the large number of checks mailed for this ELIC Rehabilitation Plan Distribution. We expect call volumes to remain unusually heavy with longer wait times for several weeks following the date of this mailing. We assure you that we are attempting to answer calls as quickly as possible while fully answering each caller’s questions.

We appreciate your patience during this period of heavy call volume and hope this list of Frequently Asked Questions is helpful in answering your questions. If you have additional questions we suggest shorter wait times may occur during non-peak hours such as earlier in the day or on days later in the week.

***Q4: How is Aurora National Life Assurance Company (Aurora) related to the ELIC Rehabilitation Plan and what does “Opt In” mean?***

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A: Policies that were issued by Executive Life Insurance Company were restructured in the early 1990's. Aurora assumed virtually all those ELIC Restructured Contracts as a result of ELIC's Rehabilitation. Policyholders who chose to accept their Restructured Policies were identified as "Opt-In" policyholders. The California Conservation and Liquidation Office (CLO) oversees ELIC Estate matters and determines when there are funds that can be released to policy holders. When directed to do so by the CLO, Aurora is responsible to pay the distributions due to Opt-In policyholders.

***Q5: What information is available on the ELIC Estate's Settlement which led to this distribution?***

A: The CLO oversees matters relating to the ELIC Estate and the ELIC Rehabilitation Plan and reports activities periodically on their website. They determine when the ELIC Estate is able to disburse recovery amounts or funds to Opt-In policy holders. Their website is **www.caclo.org**. More information regarding their recent settlement and this distribution of funds is located there. This information can be found in the "In the News" section. For more detailed information on court filings Case No. BS 006912 - Res Id 160428124005, click on the Companies link and navigate to Executive Life Insurance Company.

***Q6: I received an ELIC check from Aurora. What portion, if any, is taxable?***

A: Your check stub indicates the amount that will be reported as taxable at the end of this distribution year as well as the amount of any taxes that have been withheld.

***Q7: Why did you withhold taxes at the rate you did, and what should I do to get the amount of the withholding changed?***

A: Aurora used either the last withholding information it had on file for you or applicable IRS rules for your type of policy or contract. If you would like a different withholding amount, please return the check immediately to Aurora with instructions on your desired withholding amount. Please ensure your instructions include your signature.

***Q8: I received my check but it went to my old address and was forwarded. What should I do to get my address updated in Aurora's records?***

A: Please mail updated address information to Aurora signed by the payee of record. If the address update is for more than one policy, please list each policy number for which an update applies. Mail your information to Aurora National Life Assurance Company at PO Box 448, Hartford CT 06141-0448.

***Q9: I received the check for a payee who is deceased and I am the beneficiary of their Estate. What do I need to do to have the check reissued to me?***

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A: Please return the check with a letter indicating the Payee is deceased and the contact information of the court appointed Representative or Administrator of the Payee's Estate. Aurora will provide the Administrator with the documentation requirements for reissuing the check to the Estate of the Payee. Mail your request to Aurora National Life Assurance Company at PO Box 448, Hartford CT 06141-0448.

***Q10: How did you determine the value of my allocated amount?***

A: The calculations for disbursements take into account the type of product or policy, your covered percentage from your state guaranty association (if any), previous disbursement amounts, and specific definitions within certain Articles in the ELIC Rehabilitation Plan.

***Q11: I had two policies, both for the same face amount, why are the distribution amounts different for each policy?***

A: The calculations for the allocable amount due policies are not relative to policy face amounts. Distributions are based on a complex formula that results in each policy receiving its proportionate share of the entire ELIC distribution.

***Q12: I had two policies with Aurora. One is terminated and one is still inforce. I only received a check for the policy that was terminated. Why didn't I receive a check for the policy that was in force?***

A: Eligible inforce Aurora policies generally have the value of any AVI distributions added to the account value of the policy.

***Q13: What is the best way to ensure I receive any future Distributions from the ELIC Estate? Will there be another AVI Distribution after this one?***

A: The best way to ensure that you receive any future funds which may be due your policy under the ELIC Rehabilitation Plan is to keep your address current with Aurora. At the present time, however, Aurora has not been notified of another Distribution from the ELIC Estate.