

Receipts

- Conditional receipt – says that if you die during underwriting, you are only covered on the **condition** that the insurance company would have **issued the policy as applied for**
- Binding receipt – binds the insurance company to the applicant and will pay the benefit in the event that the applicant is **ACCIDENTALLY** killed within the first 30 days of the receipt, even if a medical exam was required but not yet completed
 - This is the **ONLY** event in which the company will pay when a medical exam was not completed if one was needed