



Helping you help your financial professionals

The BGA Bulletin from Nationwide®

July 2022



July is Life Underwriting Awareness Month at Nationwide

This month we're hosting a series of webinars designed to highlight important underwriting information and unveil where innovations will be taking us in the future. [Click here](#) to learn more about the topics we'll cover and to sign up for our webinars. We hope to see you there!

See how we're making our underwriting a seamless experience for you and your clients

Yet again, we've enhanced our Intelligent Underwriting process to be an even more seamless experience for both you and your clients, with expanded acceleration guidelines and a convenient online interview option for your clients.

[Click here](#) to learn more about all the ways we're making our underwriting experience simple.



Now! Fewer restrictions on products with long-term secondary guarantees

We're excited to remove a few product restrictions to help you better meet the needs of your clients.

The following products will no longer have a \$10M death benefit maximum face limit or \$1M first-year premium limit:

- Nationwide® No-Lapse Guarantee UL II and the New York version of Nationwide® No-Lapse Guarantee UL II
- Nationwide® Indexed UL Protector II 2020 and Nationwide® YourLife Indexed UL Protector (New York only) with ENLG rider to age 120
- Nationwide® Survivorship Indexed UL 2020 with ENLG rider to age 120

For IUL products, we will no longer enforce the \$25M death benefit maximum face limit within the illustration software.

Please note the limitations may apply in the future as interest rate environment changes.



Sweep Confirmations are switching to online only

Based on feedback from our members, they will no longer receive the Sweep Date Activity Confirmations by mail. Beginning July 2022, members will only be able to view this confirmation after logging in to their online account and navigating to the Transaction History section. Members will be notified of this change when they receive their June confirmations and on their next annual statement. They will

continue to receive their annual statement by mail (and online, if applicable) that includes all sweep activity over the policy year.



Reminder: Trust & Commercially Owned Bank Accounts for ACH and Bankcard Authorizations

On May 4th, Nationwide[®] implemented a requirement that only [account holders](#) can authorize automated clearing house (ACH) and bankcard transactions.

This is a reminder that when a bank account is *commercially owned*, additional documentation is required to validate who has authority to authorize transactions for the account.

- **For Corporate Account Ownership:** When the owner of the account is a corporation, please provide a corporate resolution or a letter from the company or bank confirming the individual who is authorized to sign checks on behalf of the company. This authorized person must sign any forms as the bank account owner.
- **For Trust Ownership:** When the owner of the account is a trust, please provide a Certification of Trust (Trust Certificate) that provides necessary information to validate the trust, including but not limited to the legal Trust name and effective date, the Trustee(s) authorized to act on behalf of the Trust, and the Trust's tax identification number.



4 Steps to Plan a Personalized LTC Strategy

How has mortality changed? What are the chances of needing

LTC? And why is it important for your clients to have a plan to meet their LTC needs?

Shawn Britt, Director, Long-term Care Initiatives, Nationwide Advanced Consulting, will answer these questions and more, including:

- Health and aging in America
- 4 steps that can help you personalize LTC strategies for your clients
- Effectively funding LTC expenses
- How LTC benefits are paid

Join us! Thursday, July 14th at 2pm ET



Questions? For more information, call us at 888-767-7373 or visit nationwidefinancial.com.

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- Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution
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This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Keep in mind that, as an acceleration of the death benefit, exercising the Chronic Illness Rider or the Critical Illness Rider payout will reduce both the death benefit and cash surrender value by an amount greater than one dollar for every dollar paid. Make sure life insurance needs will still be met, even if the rider pays out in full. Though riders that customize a policy to fit individual needs usually carry an additional charge, neither the Chronic Illness Rider, the Critical Illness Rider nor the Terminal Illness Rider has an initial cost or upfront monthly charge when any is included in the policy; however, a cost is incurred if and when the rider is exercised. A life insurance purchase should be based on the life policy

and not solely on riders or features.

The chronic illness, critical illness or terminal illness benefit paid will be reduced to pay due and unpaid premium or charges. Additionally, a pro rata portion of the payment will be applied as a policy loan payment if there is any outstanding indebtedness.

Neither Nationwide nor its associates provide tax or legal advice. Benefits may be taxable under certain circumstances. Clients should consult with their tax and legal advisors about their specific situation.

Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh the costs of the policy and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge. Rider names and availability vary by state.

Products are issued by Nationwide Life Insurance Company or Nationwide Life and Annuity Insurance Company, Columbus, Ohio. The general distributor for variable products is Nationwide Investment Services Corporation, member FINRA.

Guarantees are subject to the claims-paying ability of the issuing insurance company.

Products may not be available in all states. Riders are available for an additional cost, may not be available on all products or in all states and may be known by different names in different states. Nationwide CareMatters II is not available in MT, CA and NY. YourLife CareMatters is available in NY and CA instead.

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