



Life insurance

New Business & Underwriting News



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New App Reminders

The new life insurance application (ICC 21) and IDI application Part B became available on October 1. It must be used for all cases in approved states, which are, all states except CA, FL, MT, ND, NY, SD, and WY. Review the tips below regarding the recent update to help ensure timely processing of your business:

- If a paramed exam (medical questionnaire) will be completed for the insured, a Part B still needs to be submitted with the application. If a Principal exam is being completed, the first six pages need to be completed but all pages submitted. If a non-Principal exam will be submitted, then Part B needs to be fully completed.
- Double check email addresses and phone numbers, as corrections will require the policy to be reissued with an amendment.
- If the owner is an individual person different than the insured, be sure to complete the 'Individual Owner Name' section. If the owner is a business or a trust, complete the 'Trust/Organization Name' owner section.
- Complete the Payor section only if someone other than the proposed insured or owner is going to be paying the premium.

- Complete the Secondary Addressee section only if the owner would like an additional person to receive grace period letters and termination notices.
- Unless a special policy date is being requested, leave the 'Special Policy Dating' section blank and we'll current date the policy.
- If the UTMA option is selected under the Beneficiary section, ensure the name of the custodian is added.
- For trust beneficiaries, be sure to enter the information under 1B (Trust named as beneficiary) and/or 2B (Contingent trust beneficiary).
- Assure all applicable fields on the application are completed to avoid amendments.



Supplemental Statement of Health

With the introduction of the new application, you may have questions about when the Supplemental Statement of Health form is required. Review the following guidelines to see when it's needed.

Underwriting approval is as applied for or better

- Cash with Application: Need Supplemental Statement of Health form prior to issue*, when:
 - Death benefit is \$500,001-1,000,000 and Part B/Insurance Exam is > 90 days old
 - Death benefit is > \$1,000,0001 and Part B/Insurance Exam is > 30 days old
- Sec.1035 Exchange: Need Supplemental Statement of Health form prior to initiating the Exchange*, when:
 - Death benefit is \$500,001-1,000,000 and Part B/Insurance Exam is > 90 days old
 - Death benefit is > \$1,000,001 and Part B/Insurance Exam is > 30 days old

Underwriting approval is worse than applied for*

- 1035 Exchange: Need Supplemental Statement of Health form and signed illustration at the time of underwriting approval and prior to initiating the 1035 Exchange

With these recent Supplemental Statement of Health changes, we'll no longer request a pre-completed application prior to starting a 1035 exchange.

*Note: After underwriting approval but prior to issue or initiating a 1035 Exchange we do a review to determine if we've received a Supplemental Statement of Health form for the insured within the past 30 days. If we have, one won't be required prior to issue or initiating the 1035 Exchange.



California Form Changes

Several CA forms have been updated with revised fraud language. Start using the new versions, listed below. Prior versions of these forms won't be accepted after Feb. 28, 2023.

- AA648NCA-3
- AA672NCA-2
- AA1800NCA-3
- AA1900NCA-3
- AA2000NCA-3
- AA3329NCA-2
- AA3406NCA-1
- AA3443NCA-1



Please feel free to reply with any questions or feedback you may have. We'll respond as quickly as we can.

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