

## AGENT UPDATES

April 2008

### Anti-Money Laundering Training (AML Training)

Due to Federal Regulations, all life insurance agents are required by law to complete AML training before they can write business and many companies will not appoint agents who are not current on this training. To complete, simply go to:

<https://aml.limra.com>

**Username:** *first four characters of your last name together with the last six digits of your SSN. If your name is fewer than four characters, use your whole last name. Please be sure to include any spaces or special characters like apostrophes and hyphens.*

**Password:** *your initial password is your last name (lower-case letters).*

*Save yourself trouble later by fulfilling this requirement TODAY!*

### American Fidelity

**NEW ILLUSTRATION SOFTWARE:** American Fidelity Assurance Company is announcing the most current version of Illustration Software, Version 2008.04.01. This new software includes illustration capability for the Sentinel Monthly Income series (Reversionary Annuity) for all of the following states. AZ, CA, FL, GA, GU, HI, LA, MO, NM, OK, TX, UT, KS, OH, SC, TN, AR, CO, MI, NE, AL, AK, CT, DC, IA, KY, ME, MD, ND, RI, SD, VT, WV AND WI

**DOWNLOAD IMMEDIATELY:** To install the software, log onto the agent website [www.afadvantage.com](http://www.afadvantage.com) using the following:

**Username:** AFA11111

**Password:** login01

Click on the illustration software link on the left toolbar. When the software installation program appears click on the run tab.

### American General (AIG)

American General has been under increased regulatory scrutiny regarding compliance with replacement regulations. It is important that all replacement submissions strictly follow administrative policies and procedures. Below are some tips for how to submit cases with a replacement of existing coverage that will make the process go a lot smoother and faster for agent and client.

#### **Tips for Submitting a Complete and Compliant Replacement**

##### **AIG AMERICAN GENERAL/AIG LIFE BROKERAGE**

- Verify that you have the correct replacement form for the state.
- Always have the client sign the replacement form **on the same date or before the date of the application Part A.**
- On the replacement form, verify that all fields are completed. State forms vary, but the following is required on the majority of state forms:
  - Answers to all replacement and financing questions
  - Name of Existing Carrier
  - Existing Policy Number if known (otherwise, write "unknown")
  - **Reason for Replacement**
  - Whether or not any individualized sales materials were used. **If none were used, write "none".**

- Client signature & date – **replacement form must be dated on or before the date of the Part A.**
- Agent signature & date
- On the Part A verify that the following fields are completed:
  - Answer to the Existing Coverage Question (yes/no)
  - Existing Carrier Name
  - Existing Policy Number if known (otherwise, write “unknown”)
  - Face Amount of Existing Coverage
  - Answer to the Replacement Question (yes/no)
  - Client Signature & date – replacement form must be dated on or before the date of the Part A.
- On the Part Agent’s Report verify that the following fields are completed:
  - Answer to the Existing Coverage Question (yes/no)
  - Answer to the Replacement Question (yes/no)
  - The answers on the Agent’s report should match the corresponding answers on the Part A.
- The following states **require a Replacement Form if there is existing coverage, even if the client is not replacing.** The dating rules apply (replacement form must be signed on or before the date of the Part A)

Alabama	Louisiana	New Jersey	Texas
Arizona	Maine	New Mexico	Utah
Colorado	Maryland	North Carolina	Vermont
Hawaii	Mississippi	Ohio	Virginia
Iowa	Montana	Oregon	West Virginia
Kentucky	New Hampshire	Rhode Island	

- Group coverage is not subject to NAIC replacement regulations.
- Pending coverage is subject to NAIC replacement regulations. We will process a replacement and notify the existing carrier if there is binding coverage on the pending policy. If there is not binding coverage, the applicant should answer “no” to the replacement question on Part A.

**Please note that: If AIG receives an application with incomplete replacement information or with conflicting replacement-related information, regulations prohibit AIG from underwriting the case until all replacement information is determined to be "In Good Order". The Replacement Department suspends the policy, awaiting the appropriate forms and or corrections.**

Attached are current rates on AIG annuities

## Assurity Life

Do you have healthy individuals who are looking for an inexpensive term product? Why not look into Assurity’s Non Med Term product? It is designed for the simplified and rapid issue of life insurance for healthy individuals. (After initial underwriting, some applicants may be required to complete an additional questionnaire or medical exam to determine insurability).

### **Features:**

Face Amount of: \$50,000 - \$250,000

Two Underwriting Classes: Non-tobacco and Tobacco

Convertible

Available Riders: Other Insured, DI, Accident-Only DI, Children’s Term, Waiver of Premium, Cash Back, Accelerated Death Benefit, Income Replacement

And the best of all... it’s NON-MED! Cases are typically approved in just a day or two!

## **Colorado Bankers Life**

***Are you new to Colorado Bankers Life and want to know what that they have that you can offer to your clients? Here is an overview of their products to help you:***

***Financial Security Plan:*** 10 Year renewable Level Term Life Insurance with a Flexible Annuity rider. A portion of the 2nd year premiums will be allocated to the annuity rider or to a Flexible Premium Deferred Annuity. Simplified underwriting up to \$100,000; paramedical exam required up to \$150,000

***LifeStyle Protector:*** 10 Year renewable, convertible Level Term Life Insurance (renewable to age 70 and convertible to age 65) with a Critical Condition Accelerated Benefit rider (pays full or partial policy face amounts as a living benefit when the insured is diagnosed with a covered critical condition). Maximum face is \$250,000 with simplified underwriting up to \$100,000 for age 45 and under, \$75,000 from age 46 to age 55 and \$50,000 age 56 to 64.

***Paycheck Protection Plus:*** Accident Only Disability Insurance policy. Policies issued in one or two unit benefit amounts (1 unit equals a \$500 monthly disability benefit, 2 units equals a \$1,000 monthly disability benefit). Benefits for on-the-job injuries are reduced. Some occupations excluded. This product is guaranteed renewable to age 65.

***Preferred Golden Protector I and II:*** permanent Whole Life Insurance. Maximum face for PGP I is \$50,000 and \$10,000 for issue ages 81-85; for PGP II up to \$10,000 through age 80 and \$5,000 for age 81-85. PGP II offers a graded death benefit paying 30% of the face amount of the policy is paid for non-accidental death during the first policy year. During the second policy year, 70% of the face amount of the policy is paid for non-accidental death. Beginning the third policy year, 100% of the face amount of the policy is paid upon death for any cause. From the first day coverage is in effect, PGP I & II guarantee the full face amount of the policy to be paid if death occurs as a result of an accident.

***Security Builder:*** Modified Whole Life Insurance with a Flexible Annuity rider. A portion of the 2<sup>nd</sup> year premiums will be allocated to the annuity rider or to a Flexible Premium Deferred Annuity. Simplified underwriting for face amounts up to \$100,000 and paramedical exam required to \$150,000. Also, there is a Ten Year Option where after 10 years all premiums may be applied to the annuity and the policy continued under the reduced paid-up provisions.

***So how do you sell these products? All are able to be set up as voluntary benefits through Payroll Deduction, Federal and Military Allotments, State and Local Government payroll systems and individual bank draft billing and are mostly simplified issue; so they are an excellent choice for employers to offer as part of a benefits package to their employees. Also the Preferred Golden Protector II is a great option for your clients who need final expense protection but whose options are limited due to their health history.***

## **North American**

***Agent appointments:*** North American requires a separate contract for life and annuity appointments. If you wish to be appointed with North American to sell both life and annuity, you will need to complete both sets of paperwork. In addition, agents wishing to sell their annuities will receive an email from North American soon after their paperwork has been submitted requesting that they complete an annuity certification training. This is a simple training North American requires of all annuity producers

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The annuity division has come out with a tool for you to calculate your clients' guaranteed minimum payment on their website: [nacannuity.com](http://nacannuity.com). Let North American help you make that next sale!

**Remember all annuity applications need to be at the Home Office by 4-30-2008 to qualify for the Bonus Blast Promotion rates! Your clients can earn a premium**

Current interest rates on Annuity Products attached!

## **United Professionals Agency**

Email is the easiest way to reach our staff as we are able to respond to your requests quicker. For assistance with case placement, quotes, status requests and product information you can reach us at:

Charles Roberts: [ceroberts@unitedprofessionalsagency.com](mailto:ceroberts@unitedprofessionalsagency.com)

Heather Caffrey: [hcaffrey@unitedprofessionalsagency.com](mailto:hcaffrey@unitedprofessionalsagency.com)

You can also visit us online at [www.unitedprofessionalsagency.com](http://www.unitedprofessionalsagency.com)

Call Toll-Free 866-488-1121

Fax: 402-488-1126

***We at United Professionals Agency look forward to working with you and would like to do whatever we can to assist in your life and annuity sales!***