

## Tips for quicker processing of your cases Universal life insurance reprice

In order for clients to access current rates, applications and evidence must be submitted in a timely manner. Follow these tips for faster processing time.

### 1. Applications

- Answer all questions on the application and provide details for “yes” answers. For conversions, check the top of the form to see which sections to complete.
  - Include an illustration that matches the application or fully complete the Plan section of the application. Be sure the illustration is not dated later than the application signed date. (n.b. Conversions/exchanges always require an illustration with the application)
  - Get all signatures. This is especially important for payors for universal life insurance and for corporate and joint owners.
  - Use the most current application forms. Destroy all old versions of forms.
  - Remember to include all supplementary questionnaires and application forms required.
  - Be sure to clearly note your advisor code and name.
2. **Finalize the sale up front** – We'll only be able to issue one contract based on what was applied for on each application we receive. Changes or reissues other than decreases are not possible at or after issue. If decreasing coverage, an amendment must be signed on delivery of the contract within the placing deadline. Contracts cannot be placed “on hold”.
  3. **Doctors** – Provide complete details and contact information for all doctors, including specialists. If we ask for information from your client's doctor, ask your client to follow up with them directly. It can speed up the process when doctors understand this information is important to your client.
  4. **Evidence** – Be sure evidence is ordered under the correct name and date of birth (e.g., MacDonald vs. McDonald). Use the age and amount guidelines for determining the evidence required.
  5. **Test preparation** – Prepare your client for any testing, services or customer interview required. Emphasize the importance of promptly scheduling any appointments. We'll contact you if we've been unable to reach your client for the customer interview.
  6. **Pending applications** – Does your client have other pending applications? Let us know! We may be able to request evidence from the other company, which will help us provide a faster underwriting decision.
  7. **Combination applications** – If your client is applying for more than one type of insurance, for example critical illness and life insurance, please note this on the top of each application.
  8. **Responding to questions** – The faster you can respond to a request for information, the faster we can process the application.
  9. **Vendor details** – Let us know about appointment dates, order numbers and the vendors you're using, if possible. We can follow-up with them and speed up the process.
  10. **Out-of-country clients** – There's a limited window for delivery during this reprice transition. Know your client's travel plans and refer to the transition rules to make sure your client gets the rate they've applied for.
  11. **Banking** – If your client chooses to pay premiums monthly, include a void cheque or a photocopy of a cheque with the application (as well as the first month's premium).
  12. **Anti-money laundering** – Remember to include anti-money laundering forms.
  13. **Conversions and policy changes** – After you've confirmed the policy is in force and eligible for conversion, please send the conversion or policy change form to Head Office.