

TIPS FOR NEW BUSINESS DURING TRANSACE® TRANSITION



As previously announced, the TransACE® Guaranteed Death Benefit UL product is being revised. To be eligible for the current TransACE product and pricing, formal applications must be received in our Cedar Rapids Administrative Office by close of business on May 28, 2010.

Please note the following “tips” to help ensure eligible policies can be issued with the current TransACE pricing:

Completed Forms:

All applications must be completed in their entirety and submitted with any forms required at the time of application.

Correct Forms:

Applicable forms are typically dependent on the Signature State, with the exception of the HIV form. The Signature State is the state where the Proposed Owner physically signs the authorization page of the application. To be eligible for the current TransACE product, the correct state application forms must be used.

Replacement Forms:

The Notice of Replacement Form must be dated on or before the signature date on the authorization page of the application. If the replacement form is taken or dated after the signature date on the authorization page, a new authorization page with new signatures will need to be obtained and the new authorization page must be received by May 28, 2010.

Policy Owner:

The Proposed Owner’s title must be listed on all applicable forms. If the Proposed Owner is a corporation, an authorized officer other than the proposed insured must sign as Owner and list a corporate title.

If the Proposed Owner is a trust, the full name of the trust, including the date the trust was established, should be noted on the signature line for “Owner other than the insured.” The trustee must sign the application, with the title “Trustee” following the signature.

If Proposed Ownership is still being determined (e.g. trust is still being finalized), please indicate accordingly. The completed formal application with all other signatures must still be received by the close of business on May 28, 2010.



Contracting & Licensing:

There are certain states that require an appointment with the carrier before the application is signed. A listing of appointment timing requirements is available on AMB 3809. If a state requires an appointment prior to the application signature date, a new application will be required with the appropriate signature date, and must be received before May 28, 2010.

Previously Submitted Applications:

If the application had not been taken (NTOd), withdrawn, incomplete, declined, etc., and the application is older than six months, a new application will be required prior to May 28, 2010.