

Problem areas for Partners:

1. Using outdated apps
2. HANDWRITING
3. Not understanding our plans
4. Marking all appropriate boxes, especially in the billing section of the app
5. Acceptable banking info
6. DRAFT DATES – ANY DATE 1st – 28th
7. Commissions based on draft dates
8. Missing information – e.g. Owner's info / signatures / dates
9. Incomplete HIPAAs
10. Insurable interest
11. Child Riders & Child Rider HIPAAs
12. Replacement forms
13. Trusts – specifically FE Trust forms
14. State specific additional forms
15. Mark Checking or Savings
16. Faxing – when to fax and when to mail

Addressing the problem areas:

1. Outdated apps – check on website or call in to Settlers for most current form numbers. If old forms are used, the partner will have to go back to the customer and get the correct forms signed
2. Handwriting – please PRINT clearly. Poor handwriting can slow down the processing time for new business.
3. Not understanding our plans – First thoroughly read over the application. If there is a yes answer within a plan (other than the smoking question) then the customer does not qualify for that plan. Keep in mind even if someone was diagnosed with a condition on the application 20 years ago, as long as they are receiving treatment and/or medication, we consider the diagnosis current. Also, understand the Silver II application is for a completely different plan than the standard Silver.

4. Marking all appropriate boxes – Be sure to double check all applications. Applications free of errors and omissions are processed faster. A missed box or missing information could require the partner to go back out to the customer for completion. The most common missed boxes are in the billing sections of the application and the checking or savings box on the bank form.
5. Acceptable banking info – Currently, we are unable to accept online banking such as Meta bank, prepaid cards such as GreenDot, or government issued benefits cards such as Direct Express. We only accept true checking or savings accounts for drafting purposes. Ask the customer if their bank has a physical branch.
6. Draft dates – the application has 1st, 8th, 15th, and 22nd, but now any date between the 1st and the 28th is available. Just write in the date requested. In agent remarks please put make effective for August (name the month) – putting make effective immediately does not have the same results. If there is a conflict with the date and month written in, we will contact the partner and explain. Also, we cannot draft immediately then on a different date starting in the next month. For example, if the application is approved on the 20th of April, but the draft date is the 3rd, then the initial draft will not be until the 3rd of May.
7. Commissions based on draft dates – When we are drafting the initial premium, the commissions will not be released until the first premium is drafted. If the initial premium is mailed in with the application, then commissions are released when the application is approved, regardless of effective date.
8. Missing information – remember double, no triple check the applications before submitting. Make sure all sections are complete. Check signatures and dates.
9. Incomplete HIPAAs – Be sure to complete the top section of the HIPAA. The insured would sign and date on the Signature of insured line. If the Insured is under 18 or there is someone with legal guardianship or power of attorney, they would sign and date on the authorized representative line. The partner does not sign the HIPAA.
10. Insurable interest – Insurable interest is as follows – parents, grandparents, children, grandchildren, siblings and spouses. If there is a case where the potential policy owner is not one of these, a statement showing why there is insurable interest can be submitted, but must be reviewed and approved by management.
11. Child Riders and Child Rider HIPAAs – The child rider application is a separate application and the Child rider HIPAA is a separate form (3 pages total, front and back of the application and a separate HIPAA). The rate for the child rider is the same regardless of how many children.

12. Replacement forms – In some states, the form S-700a is required whenever the client has existing insurance, even if they are not replacing. These states are: AL, AZ, AR, CO, IA, KY, LA, MD, MS, MT, NE, NJ, NM, NC, OH, SC, SD, TX, VA, WV, and WI. In these states the S-700a and S-700b are required when replacing existing insurance. If the state is not listed above, then state specific replacement forms are only required when replacing (check website)
13. Trusts – There are two kinds of trusts – the Estate Planning Trust and the Funeral Expense Trust. For both trusts the primary beneficiary on the application is the NGL Trust. For the Funeral Expense Trust the contingent beneficiary is the Estate. For the Estate Planning Trust a contingent beneficiary can be named. If the Funeral Expense trust for customers where Medicaid or Medicare is an issue or may be an issue, the customer would sign in both spots on the form. Trusts can be confusing, call if more help is needed.
14. State specific additional forms – IL and MS require an Accelerated Benefit Rider Notification form for all policies \$5,000 or more. PA requires a disclosure form with every application with the cash values listed. NJ requires a Limited Benefit Notification for the Bronze plan.
15. Mark checking or savings – On the bank authorization, please be sure to mark the checking or savings box. Also, be sure to write the routing and account numbers clearly (use the agent remarks if necessary)
16. Faxing – apps can be faxed ONLY if the initial premium is to be drafted or the application is a 1035 exchange. Direct bills that require the initial premium or draft but collected the initial premium must be mailed.

Always remember, we are just a phone call away. New Business – Partner Support is available Monday through Friday 8am to 5pm Eastern. We are always happy to help ☺