



instant issue **FINAL EXPENSE**

- ▶ Instant decision of acceptance ◀
- ▶ Robust commission schedules ◀
- ▶ Electronic application, signature process, and policy delivery ◀

Approved applicants will qualify for one of the following benefit levels:

PLAN	ISSUE AGES	FACE AMOUNT	DEATH BENEFITS
Level Benefit	50-80	\$5,000-\$50,000	All Years: 100% of Face Amount
	81-85	\$5,000-\$25,000	All Years: 100% of Face Amount
Graded Benefit	50-80	\$2,000-\$25,000	Year 1: 30% of Face Amount Year 2: 70% of Face Amount Year 3: 100% of Face Amount
Modified Benefit	50-80	\$2,000-\$20,000	Years 1-2: Return of Premium +10% Years 3+: 100% of Face Amount

Underwriting is done while the electronic application is being completed via MVR and/or Rx score.



FINAL EXPENSE

NOTEWORTHY ITEMS:

- Quote it first or dive right into the application to see where the customer qualifies.
- No illustration needed like other products on the E-app platform.
- Simplified signature process on the E-app:
 1. Answer knowledge-based authentication questions (KBAs) (ex: What street did you grow up on?).
 2. If they cannot pass the KBA questions, the customer will be prompted to enter in their cell phone number.

It will text them a PIN that the insured will read back to you to verify their signature.
 3. If they cannot answer the KBAs and do not have a cell phone, a written signature will be required.
- Qualifying plan and premium decisions will be on-screen. Limitations may be given based off the plan they qualify for. You can quote from this screen and then submit the decision.
- We will not decline from this screen, giving us the ability to make an exception.

EASY PAYMENT METHOD:

- Payment center will be wiped away from the E-app process for final expense. This will prevent double premiums being pulled and will cut down on Non-sufficient fund (NSF) protection.
- Pekin Insurance will pull all premiums on original withdrawal date.
- We will have the ability to pull premiums to coincide with social security (ex: on the second Tuesday of the month).
- The customer can tell us the effective date of policy and what day they will want the initial premium to pull.
- If commissions are annualized and we are pulling EFT, they are paid on approval.
- If commissions are annualized and it is direct pay, they are paid when the premium is received.

CHANGES TO CURRENT LIFE INSURANCE PORTFOLIO:

- We will be eliminating the current Simplified Issue and Graded Death Benefit offerings.
- Preferred Whole Life we will be increasing the minimum on everything but Single Premium to \$75,000 for ages 50 and up.
- Single Premium will not change.
- No changes will be made for Preferred Whole Life for ages 0-49.
- All quotes and E-applications "in flight" for Simplified Issue will be eliminated from quotes and e-apps starting 3/30.
- Paper applications must be signed prior to 3/30/22 for simplified issue and graded. Also, these applications must be received in the home office no later than 4/15/22 for consideration of being issued.