Genworth Financial

NewsFlash

Medicare Supplement Applications Taken by Mail

Do Not Call Regulations Apply. Phone interviews and application by mail are best suited for prospects who respond to an approved lead-generation mailing or with whom you have an ongoing client relationship.

You must be properly licensed and appointed to sell the GE Life and Annuity Assurance Company Medicare Supplement product in the client's state of legal residence (issue state) <u>and</u> the state where the applicant is located when asked the questions on the application. Make sure the application materials you provide to the applicant are for the issue state of the policy.

Step 1: Contact your client and determine if the client wants to apply by mail or have a personal interview. If the client prefers to apply for coverage by phone, explain the entire sales process *before* proceeding.

Step 2: Discuss the Medicare Supplement products and rates for the available plans and ask the appropriate suitability questions. If the applicant understands the plan options and wishes to apply for coverage, continue to complete the application and other required forms over the phone.

Inform the client that you will be mailing them the required completed application forms for their review and signature and arrange a time for you and the client to review the Outline of Coverage and the application documents by phone.

If the applicant is in Guaranteed Issue situation, inform the client that proof of existing coverage will be required with the application and advise the client to obtain copies of the documents needed to show adequate proof of coverage.

Step 3: Mail the completed application and product kit to the client for review and client signature; *<u>include</u> a postage-paid, self-addressed envelope for return to <u>you</u>*.

a. Outline of Coverage – required
b. Guide to Health Insurance – required
c. Application forms as completed during the initial phone interview
d. Replacement form – required if replacing another Medicare Supplement policy
e. EFT form for bank draft
f. Other state forms as may be required
g. Self-addressed Postage-paid envelope (include sufficient postage)
h. Your business card or contact information
i. Do not include the Agent Check list that is included in the sales kit nor these instructions. These are for agent use only

Step 4: Complete the application process. Contact your client to determine receipt of the documents and

a. Review the Outline of Coverage and Guide to Health Insurance to verify selection of the most suitable plan.

Important: The client must have received a copy of the Outline of Coverage and the Guide to Medicare *prior to* signing the application.

b. Verify the completed information on the application and other forms is accurate and that the required forms are complete.

Important: The applicant must initial all changes or modifications made to the application. White out on applications or any other forms is not permitted.

c. Confirm plan selection and verify premium rates.
d. Ask the client to
    i. Complete all remaining required information on the application and other forms, as required.
    ii. Sign the application and date where noted.
    iii. Remove the Privacy/Initial Receipt from the application and retain for his/her records.
    iv. Provide a check, made payable to *GE Life and Annuity Assurance Company* for the amount of the first modal premium[1].
    v. Mail the *application*, initial *premium,* and *other required forms* to <u>you</u> in the return self-addressed envelope (provided by the agent).
    vi. Inform the client that the application must be received by <u>you</u> within 7 days.

Important: Applications must be received by our New Business Unit for processing within 21 days from the date the client signs the application. Please allow sufficient time for mail handling.

e. Advise your client that the Company will be contacting him/her for a telephone interview. Confirm the phone number as provided on the application and the best time that the applicant can be reached.
f. Inform your client that the policy, if issued, will be mailed directly to them (unless you indicate differently in the Special Requests section of the application form) and to contact you should they have any questions. (Make sure you provide the client with a phone number that you can be reached.)
g. If replacing coverage with another carrier, advise your client not to cancel their existing coverage until the policy is issued and they have had the opportunity to review it during the 30-day free look period.
h. Once you have the returned forms,
    i. Review all forms for completeness, including signatures and dates.

[1] California residents must submit 1/12 the annual premium.

Important: The client must review and initial of any change or modification made to the application once signed by the applicant. If required due to time constraints, the applicant may change the signature date on the application by drawing a line through it and initialing the change.

ii. Sign the documents where required.
iii. *Complete the Agent's Certification and indicate at the bottom of the page "Application by Mail".*

Important: The agent who solicited the application must *sign* the Agent Certification. Commissions will be paid to the soliciting agent unless stated differently on the Agent Certification. Commissions can be split between two appointed agents and the agents' names and the percentage of the commission split must be stated on the Agent Certification before the application is processed. No exceptions to this rule are permitted.

iv. Sign the documents where required – the agent who solicited the application must sign the Agent Certification.
v. Submit through the normal process.

Step 5: Finalize the Sale. Upon receiving notice that the policy has been issued, call the client to review coverage and to sign the delivery receipt. If applicable, assist the client in responding to any delivery requirements that may be needed.

Thank the client for doing business with GE Life and Annuity Insurance Company and advise them that their coverage ID card is contained in the policy documents and who to contact should they have questions. Ask the client for referrals.

As with face-to-face interview, it is your responsibility to make sure that the application and other required forms are fully and accurately completed. Applications that are submitted "Not In Good Order" will result in processing delays.