

Weekly News

October 7, 2020

Industry Articles:

- **Quiz: Do You Know These Social Security Facts?**
Test your knowledge on Social Security claiming strategies, spousal benefits and estate implications. [Read more.](#)
- **What Older Women Desperately Want to Tell Younger Women About Money**
The GAO asked 190 women over 70 for financial tips. Here are the 4 top answers. [Read more.](#)
- **9 Phrases to Get Prospects Talking**
Remember meeting new people, in person? You might be doing that again. Here's how to handle that. [Read more.](#)
- **Majority of Young American Adults Now Live With Parents**
The share is bigger than it was at the height of the Great Depression, analysts say. [Read more.](#)
- **16 Big Estate Planning Mistakes Clients Make**
Advisors have rescued many a client, and countless heirs, from potentially costly estate plan missteps. [Read more.](#)

American General

- **Introducing the only FIA in New York with a guaranteed living benefit rider! – arriving October 13th**
AIG is excited to announce the launch of Power Index Premier NY, the first index annuity offered in New York with an optional guaranteed lifetime income feature! This product will offer 3 leading equity indices with attractive crediting rates for those clients looking to grow assets over time.
[Click here for more highlights](#) about:
 - Features of Power Index Premier NY
 - Lifetime Income Builder income feature
 - New Downline contracting package requirements
 - New NAIC product training requirement
 - Power Index 7 NY closure timeline
- **Protect clients' assets from potential healthcare expenses with a streamlined life insurance solution that offers non-medical underwriting**
When clients are diagnosed with a qualifying condition, life insurance with a chronic illness rider provides access to cash while they are living. [Max Accumulator+](#) includes an optional chronic illness rider and [non-medical underwriting](#):
 - No labs, APS's, Para-meds, or physical exams
 - Fewer requirements to gather for easy processing
 - Fast and convenient online application processing

- **Value+ Protector - strong guaranteed death benefit, upside market potential and chronic illness protection** – [Learn more.](#)
- **Actuarial Guideline 49 (AG 49) updates to IUL illustrations** – [Get details.](#)
- **New Annuity Disclosure form for Idaho**
Idaho now requires agents to complete and review with their clients a new disclosure form. The [new Idaho Annuity Disclosure](#) is required to be completed and returned with all fixed and index annuity applications signed and dated on and after October 1, 2020 to be considered in good order. Read the [compliance bulletin](#).

American National

- **Top reasons to include Life Insurance in a Pension Plan**
In many cases including life insurance coverage in an employer's pension plan can be a valuable benefit. [Read up on the top reasons to include one in this article.](#)
- **Underwriting Marijuana Use**
How do you underwrite marijuana use? This probably is the question most frequently asked of underwriters. [Take a look at this article to learn how to address the concerns and questions you may have surrounding marijuana and underwriting.](#)
- **Executive Bonus Plan using an Annuity**
[Discover](#) how to structure and maintain a Deferred Compensation Plan; and find out how using a 162 Executive Bonus Plan with a deferred annuity may be the answer for some of your clients.
- **Annuity rates** – [Download the rates effective October 1st.](#)
- **Updated Palladium MYG Annuity now available in NJ** – [Get details.](#)
- **Disclosure form update for Idaho** – [Get details.](#)

Assurity

- **Electronic signature process for disability insurance activation requirements**
Effective October 1st on qualifying Century+ Disability Income Insurance policies, including tele-apps, your clients can now electronically sign all necessary requirements without having to wait for the mail. [Get details.](#)

Genworth Financial

- **In-Force Rate Action announcements:**
 - [Pennsylvania](#): Privileged Choice and Classic Select with Flexible Benefit Option & 1% Benefit Increase Option
 - [Wisconsin](#): Choice 1 with Lifetime Stable Premium Option

Integrity Life

- **Advisor Ideas** – [Get the ideas in this issue.](#)

- **Enhancing the client experience through behavioral economics – podcast**
This episode of our [Hancock Talks podcast](#) explores how you can help close this coverage gap by leveraging the link between behavioral economics and financial decision making.
- **Upgrade to Vitality PLUS before the window closes**
Vitality GO clients have a 25-month window after policy issue to upgrade to Vitality PLUS and enjoy the full benefits of John Hancock Vitality, including premium savings of up to 15%. John Hancock making it easier than ever to take that step up by offering two upgrade options:
 1. Your clients can click the upgrade button found on the Vitality member website or app to get the process started, OR
 2. Request the upgrade form (PS5191) from Customer Service at 1-800-505-9427, option 1.

Once approved, your clients' Vitality GO status and points will automatically transfer over to their Vitality PLUS membership where more rewards await! Don't delay — make sure your eligible Vitality GO clients know how to take advantage of this opportunity to earn additional discounts and rewards.

- **Many retirement plans overlook an important planning need — long-term care**
Living a long life and spending many years in retirement are increasingly likely for most people. So while creating a solid financial plan is essential — protecting it is just as important. [See how John Hancock can help.](#)
- **AG49-A — how it will impact Indexed UL illustrations**
Effective November 25, 2020, the National Association of Insurance Commissioners will enact enhancements to Actuarial Guideline XLIX (AG49) known as AG49-A. By this date, all indexed UL illustrations sold by US life insurers, including John Hancock, must comply with these new regulations. [Click here for additional information.](#)
- **Buy-sell client guide**
Now more than ever, business-owners want to enable plans to protect the success and future of their businesses. Buy-sell plans funded with life insurance can allow for that orderly transfer of ownership. [Share this buy-sell client guide](#) with your clients and centers of influence (CPA and attorneys) today. It covers the foundations of succession planning and the various options available, including insurance LLCs.
- **Life insurance discussions must continue — and John Hancock can help**
With Life Insurance Awareness Month reinforcing how we're guardians of an industry that helps families be financially prepared for the future, let's keep the conversation going. [This article](#) by Michelle Dauphinais, Vice President of Producer Partnership at John Hancock, makes a personal and compelling argument as to why this is so important. Inspired by the article? Our new client-approved flyers on "[Protection planning](#)" and "[Supplementing income](#)" are great foundational pieces you can use with clients to keep engaging in these important discussions.
- **5 reasons why Protection UL offers more value than GUL**
See the top reasons why the new Protection UL offers better value than Guaranteed UL (GUL) for many clients:
 - **Lower premiums** — results in a higher internal rate of return (IRR) on the death benefit than GUL can offer
 - **Extended guarantees** — in many scenarios, Protection UL's guarantees last to life expectancy or beyond
 - **Funding flexibility** — unlike GUL, Protection UL's premium pattern can be altered to meet changing needs
 - **Higher cash value potential** — Protection UL's cash values typically increase in later years to provide coverage beyond the NLG period
 - **Stability** — our unique investment portfolio has helped us deliver higher long-term rates of return within our General Account — and maintain a strong crediting rate history

[Learn more about John Hancock's UL portfolio.](#)

Legal & General America (Banner and William Penn)

- **Payment processing issues**

LGA is currently experiencing issues processing credit card payments via PayPal for eDelivery only. The PayPal and DocuSign teams are currently working to resolve the issue which they believe may be browser related. Until a fix has been implemented, they suggest you advise clients to try the following workarounds:

- Clear the cache on the device they are using by going into their browser settings
- Try using a different browser (avoid using google chrome)
- Try using a different device

Fortunately, EFT payments are processing normally and can be used as an alternate payment method.

Lincoln Financial

- **Lincoln Leader for Life Insurance Newsletter** – [Read the September 28th issue.](#)
- **2020 Year-end Underwriting & New Business Guidelines** – [See them here.](#)

Mutual / United of Omaha

- **Mutual Income Solutions** - *new DI product coming soon*

This new product features expanded occupation classes into medical professions, extended benefit periods up to age 70 and increased benefit option up to \$20,000, and much more!

- [Learn about transition rules, state approvals and training.](#)
- [Learn about its' complete digital experience.](#)
- [Watch the video for product details.](#)

- **A solution for clients who can no longer get Term with ROP**

Many clients like the idea of getting their life insurance premiums back if they are still alive at the end of their term duration. There is a feature on Mutuals 30-year Term Life Express product that offers this refund to clients up to age 50.

But, what if you have a client who wants this feature and is 51 or older? We encourage you to also consider an IUL Express policy as an alternative.

[Check out the IUL Express as an Alternative to 30-Year ROP Term sales idea.](#) It provides an example showing how your clients may benefit from the permanent protection, as well as how they can benefit from the cash surrender value if their coverage is no longer needed.

- **A Guaranteed Refund Option (GRO)** - *at no additional cost!*

An IUL policy is a great way for your clients to protect their loved ones. But life changes - and sometimes their life insurance needs will change too. The GRO rider equips your clients with flexibility. [This flyer explains how the rider works and how it provides your clients with additional flexibility for the future.](#)

- **Living Promise training video**

Learn the basics of Living Promise Whole Life Insurance in about 3 minutes with our [product training video](#). Once you've watched the video, be sure to check out mutualofomaha.com/simple for more product resources. Just click and go, no login required!

- **The changing landscape of LTC planning**

[This page](#) explains why traditional LTCi remains firmly rooted as a viable solution.

- **Two ways to see your state's cost of LTC services**

if you aren't sure how much your clients may need, use our [Cost of Care Calculator](#) or [Cost of Care Brochure](#) to

find out. Each tool reflects the costs for Home Health Care, Assisted Living Facility and Nursing Home for private and semi-private room by state.

- **The Critical Advantage portfolio fills the gaps in financial plans** – [Learn more.](#)
- **Annuity interest rates decreased** – [See the rates effective October 1st.](#)

Pacific Life - Lynchburg

- **Disaster Relief Orders**
 - [Alabama](#)
 - [Oregon](#)

Protective Life

- **Longer term periods at a lower price**
[Get details.](#) Download the [Protective Classic Term Product Guide.](#)
- **More enhancements for Protective Velocity** – [Learn more.](#)
- **Make sure clients are protected from early market downturns**
Do you want to protect clients' retirement income from early loss? When it comes to retirement, having a plan to manage market drops is so important. Fortunately, a solution like the Protective Guaranteed Income Indexed Annuity can help by offering three powerful guarantees for retirement income clients can't outlive:
 - Guaranteed income for life
 - Guaranteed Rate Cap for Term interest crediting strategy
 - Guaranteed flexibility
- **Protective Survivor UL is back for conversion** – [Learn more.](#)
- **Claims handling requirements in CA** – [Read the reminder.](#)
- **Protective Indexed Choice UL rate changes** – [Get details.](#)
- **Annuity rates** – [See the latest rates.](#)

Prudential Financial

- **Index account updates for October**
Existing index account caps will not change for new segments beginning in October 2020. However, some improvements will be made to index account spreads. [Get more information and the complete list of index account caps and spreads.](#)
- **New product added to LifeInsight**
The most recent product addition is the refreshed Index Advantage UL. [Learn more about LifeInsight and its differentiated capabilities.](#)
- **PruFast Track changes**
The following changes were effective on September 28, 2020:
 - PruFast Track maximum face amount will be permanently increased to \$3 million.
 - Based on their experience over the past several months, Prudential is making a permanent change to offer accelerated decisions on cases up to and including \$3 million. The probability of receiving an accelerated decision (no exam/lab/medical records) is higher at the younger ages and lower face

amounts. Cases over \$1 million and up to \$3 million will be less likely to receive an accelerated decision; however, they will utilize EHRs and APSs in some cases in place of the exam/labs.

- PruFast Track cases requiring Full UW will now require an exam and lab.
- Temporary pandemic measures utilizing an EHR/APS in place of an exam/lab will be discontinued.
- **Revised Agent's Reports**
Effective Monday, October 19, 2020, the Individual Agent's Report, Juvenile Agent's Report and Survivorship Agent's Report will be revised. [Get the details.](#)

Securian Financial

- **Agents choose WriteFit nearly 90% of the time**
When it comes to improving the underwriting experience, WriteFit is a powerful tool. Here are 3 reasons why eligible clients choose WriteFit over 89% of the time:
 - Underwriting decision within 24 hours
 - 68% of cases are accelerated without labs and exams
 - 19% increase in placement rates

[The stats speak for themselves](#) – using WriteFit means a fast and simple customer experience. WriteFit is just one way our underwriting team is looking out for the best interests of you and your clients.

- **SecureCare's new pricing in IN, HI and NJ**
Securian is implementing a pricing update to SecureCare Universal Life and increasing its maximum payment age from age 75 to age 80 in Indiana, Hawaii and New Jersey on October 10, 2020.

These product updates are now available to illustrate. To run an illustration with the new pricing or the extension of payment durations to age 80, you must select "yes" for "Rate update preview" when running the illustration.

Please note: if you run a quote with the new rates or payment duration extension, you will not be able to generate a PDF of the proposal until the product updates go into effect on October 10, 2020.

For additional information about SecureCare's product updates in these states, [view the original announcement.](#)

- **Value Protection IUL to be discontinued**
Effective November 25, 2020, Value Protection Indexed Universal Life (VPIUL) will no longer be offered for sale. This decision was made due to low sales along with illustration impacts of the upcoming regulatory changes due to Actuarial Guideline 49-A (AG49-A). While Value Protection IUL is being retired, Securian will continue to offer Eclipse Protector II IUL as a protection focused IUL alternative to meet your clients' needs.

Transition Rules:

- Applications (both paper and electronic) will be unavailable after October 13, 2020. eApps must be locked and submitted by end of day October 13, 2020, or they will be lost.
- All Value Protection IUL Applications must be UNDERWRITTEN, APPROVED, PAID AND DELIVERED (delivery receipt signed) on or before Tuesday, November 24, 2020, at 4:00 PM ET.
- Pending VPIUL cases that have not completed these requirements by Tuesday, November 24, 2020, at 4:00 PM ET will be asked to make a new product selection.

Symetra

- **Get quick and easy in-force illustrations with Symetra Life Illustrator**
Did you know you can run quick in-force illustrations for your active Symetra permanent and indexed universal life cases through Symetra Life Illustrator?

Designed to help you more efficiently manage your book of business and your clients' requests, Life Illustrator is simple and easy to use. Our brief tutorial highlights how to access both the downloadable and web versions of the tool and provides tips on running in-force illustrations.

To access in-force illustration capabilities, you'll need to register for a user ID and password. [You can request access here.](#)

[View the tutorial to learn more.](#)

- **Symetra IUL Extra Coverage Program**

Are your clients interested in additional death benefit coverage without going through the full underwriting process?

Through the IUL Extra Coverage Program, clients who have purchased up to \$3 million of fully underwritten Symetra permanent life insurance within the last two-and-a-half years can purchase an additional Symetra Protector or Accumulator IUL policy for up to \$1 million in coverage with limited underwriting.

[Explore the IUL Extra Coverage Program flyer for more details.](#)

- **Symetra's Accelerated Underwriting Program**

With this program, your clients can get a Symetra permanent life insurance policy without completing an in-person exam or submitting an APS. The program is available for clients ages 18 to 60 who receive a Standard rate class or better. [Review the program flyer to learn how it works.](#)

Transamerica

- **The power of permanent conversion**

Converting from term life insurance to a permanent life insurance option can be great for clients pursuing long-term protection, but don't forget — if they convert within the first five years, your clients will have access to the Transamerica Financial Foundation Index Universal Life insurance (FFIUL) and the all-new Concierge Planning Rider.

Think about how many of your clients currently have term life insurance in force. How many of these families could enjoy greater peace of mind knowing they have long-term life insurance protection in place?

[View the term conversion guide.](#)