

Policy Dating

Effective May 17, 2010, the policy dating rules and delivery procedures for life applications submitted on a cash on delivery (COD) basis are changing. "Cash on delivery" includes those policies which premium is either the only requirement or one of the delivery requirements needed to place a policy in force. Under this new process, our policies are dated more closely to the policy's actual effective date.

Here is how the new procedure will work:

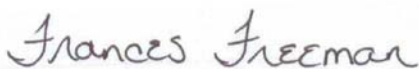
- We will forward-date any COD policy 30 days from the day we actually produce the policy on our administrative system, unless the forward-dating results in an age change, in which case the policy will be forward-dated to one day before the age change will occur.* This should help cover delivery time and mail time. With the policy we will issue a Policy Delivery Receipt (sample attached) which explains the policy dating rules. Please review the Receipt with your client.
- The Policy Delivery Receipt is required to be signed and returned to us (along with the initial premium and any other delivery requirements) for any policy delivery that includes collecting the initial premium payment prior to our putting the policy in force. Commissions will not generate until all delivery requirements (including the signed Policy Delivery Receipt) are received.
- As explained in the Receipt, your client has the right to request a different date of issue.

Why are we changing our procedure?

- Your client's insurance protection goes into effect when you deliver the policy and collect the first modal premium and satisfy any additional delivery requirements even if that date is before the date of issue shown on the policy schedule. There is no charge for the protection between the delivery date and the date of issue shown on the policy schedule. The delivery receipt specifies this.
- There is less risk the client will request the policy be re-dated.
- We want your client to understand and appreciate how we date our policies and their opportunity to request a different date of issue. Furthermore, if your client requests an earlier date, or if the policy is delivered after the date of issue, he or she will understand that they will pay premium for the period between the date of issue and the date insurance goes into effect.

If you have questions, please contact our Resource Center at 1-800-366-9378.

*** This policy dating procedure will not apply in certain policy revisions situations such as when a specific date of issue is required to avoid a gap in coverage.**



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12-10 COMM B (05/12/10)

WCLAG.1499.04.10

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If you wish to be removed from our communication list, please call 1-800-366-9378 x4592.

