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When is a Tobacco User NOT a Tobacco User?

Some of your clients may enjoy tobacco. It may be a hobby or habit to relax the mind and help de-stress the body. However, carriers vary in their definition of 'tobacco use' and their 'tobacco' rates can be 25% to 30% higher than non-tobacco users' rates.

Increasingly, there are carriers that will look at how your client is using tobacco and may even provide 'non-tobacco' pricing. **When you have a client that uses tobacco, ask these questions:**

- 1) What type of tobacco do you use?
- 2) What is the frequency of your use per year? (Is their use only for celebratory purposes?)
- 3) When did you last use a tobacco product?
- 4) If you had lab work today, would you test positive for tobacco?

Contact us to learn how to get the most favorable outcome for your clients: **(800) 283-TERM (8376)**

iGO Feature Update

iGO now allows the agent to select 'cell' when inputting the applicant's telephone number.

Choosing 'yes' will allow text (SMS) notifications to be sent to your client reminding them to complete their online application.



Traditional Underwriting **Alternatives**

In addition to traditional underwriting, many life insurers offer accelerated, non-med, and simplified-issue underwriting:

ACCELERATED: Potential of no medical requirements. May be limited to healthier clients, requiring ratings of Preferred or better. If disqualified, will kick to traditional underwriting.

NON-MED: No medical requirements. Multiple underwriting classes are typically available; issue age and face amount limits are generally somewhat lower. Carriers will request a traditional app and perform MVR, Rx, and MIB checks. Medical records (APS) may be ordered if necessary.

SIMPLIFIED-ISSUE: Potential of no medical requirements. Requests for exams/labs and/or interviews are less likely. Decisions are generally based on application answers and e-sourced client information. Somewhat more expensive than accelerated or non-med underwriting. The underwriting decision is likely to be accept or decline.



Fall 2020



GPAgency's Quarterly Newsletter



GPAgency will be closed
**Dec. 24th & 25th AND
Jan. 1st** in observance of
CHRISTMAS & NEW YEAR'S DAY

UPCOMING PROGRAMS

Visit our website's home page for list of programs and registration:
gpagency.com.

**NC: Ethics & Insurance (#71614)
CE Program** (online or in class)

Credits: 3 insurance credits

Cost: \$25 (no test)

Date: Tuesday, December 15th

Time: 11:00 am – 2:00 pm

Location: GPAgency

Instructor: Walter Batista, FLMI

CE Compliance

All NC licensed insurance producers whose Continuing Education (CE) compliance period ended July – November 2020 (based on birth date) will be granted an extension through **December 31, 2020. Thereafter, the license will expire.**

The Results Are In!

We sincerely appreciate everyone who took the time to complete our Agent Satisfaction Survey, emailed out in October. Overall, we are pleased with the results, but more importantly, we value the feedback on how we can better serve you. You don't have to wait for our next survey to share your comments or suggestions.

Just click on the 'Contact' tab on our home page and click on the 'Questions or Feedback' button.



(919) 834-7937
(800) 283-8376
GPAgency.com



What a Year – 2020! Forging Ahead with New Tools

2020 definitely has tested us all. We'd never want to minimize the challenges people have experienced over this past year, but as company, we believe we're stronger and better positioned for success.

From our inception, our mission has been to be a high-touch brokerage that is easily accessible and responsive to our agents. We also strive for exceptional operational efficiencies through regular system and security upgrades and the use of new technology throughout our company.

Of course, as the pandemic has challenged our previous way of doing business, our adoption of new technology has accelerated over the past year, including the use of online broadcasting (webinars and one-on-one meetings).

On this same trajectory, we have also shifted our marketing efforts to heavily utilize digital platforms and expand our social media presence: LinkedIn, Facebook, and Instagram. **Tip:** Pay the premium rate on your LinkedIn account to 'mine' new leads; run an ad on Facebook: set a budget (say \$30) and define your target market. Photo-oriented Instagram appeals to a younger demographic.

This pandemic has also given insurers the 'kick' they needed to deliver processes that are 'no-touch' and appealing to a new generation of agents and consumers. Hopefully, with all these new tools in place, 2021 will be a less stressful and an even more productive year!



It Begins with a Website

You need a digital presence to grow!

First, your website needs a good domain name (e.g. gpagency.com): easy to spell, short, no numbers or hyphens, memorable, a .com domain name (preferable), and contains relevant keywords that align with online searches.

Second, register your domain name, assuming the name is available. Visit a domain name registrar, such as GoDaddy, or register through your web host.

Third, engage a web host: they provide storage space on a server for your website, making it accessible to the internet. Web hosts can also provide templates so you can build out your site or they can build/manage your site for you. The more *hands-on* you are with your website, the cheaper and easier it is to maintain. Good web hosts (most offer free basic sites): GoDaddy, Squarespace, WordPress, etc.

Need Social Media Content?

Life Happens.org is a great resource for content, but you can also access our library of social media posts. Log into our website, go to the Sales/Marketing tab, and click on the Social Media Posts button.

November was... Long-Term Care Insurance AWARENESS MONTH



Long-Term Care Insurance covers personal, non-skilled care provided in a facility or at home. This care is generally not covered by traditional health insurance or Medicare/Medicare Supplement plans.

Even though it is no longer LTCi awareness month, this coverage is too important to limit to one month; it warrants year-round promotion!

Long-Term Care (also called custodial care) is a range of non-skilled services to assist with the personal tasks of everyday life, sometimes called the **Activities of Daily Living** — the ‘simple’ daily tasks people do to take care of themselves, so they can live independently.

6 Activities of Daily Living (ADLs)

Bathing

Eating

Dressing

Toileting

Maintaining Continence

Mobility

ANNUAL Median LTC Costs (2019)*

Adult Day Health Care:	\$19,500
Assisted Living Facility:	\$48,612
Semi-Private Room:	\$90,156
Private Room:	\$102,204

Most nursing home care is custodial care, according to Medicare. Medicare and private health insurance typically only cover medical and hospital bills and **not long-term care services, if that is the only care needed.** Medicaid only covers long-term care for the very poor – those whose assets are at or below state-required levels.

Long-term care insurance doesn't just mean nursing home care. In fact, most long-term care insurance policies will cover people in all care settings *including the home!*

Age and health make a big difference in what protection costs. Waiting to plan can be a mistake because the cost of insurance is based on age and health, and a change in health can make your client ineligible for this protection. Contact us to discuss options.

* Genworth.com, 2019



TOP 6 HEALTH ISSUES

that Impact Life Insurance Premiums

Health issues are the great unknown to your life insurance clients. Unfortunately, there are often ‘surprises’ when an application goes through underwriting.

See the adjacent list of the most common health issues that impact premiums. This list isn’t exhaustive but it does give you an idea of what medical/health conditions will influence your client’s cost of insurance.

While these (and other less common) health problems can impact life insurance premiums, you can help your clients navigate through these issues to find a policy that works for them. Don’t forget, we are on standby to support you and recommend viable options.

High Cholesterol

High Blood Pressure

Heart Disease

Obesity

Cancer

Anxiety

Did You Know Lapsed AML Training is a leading cause of case delays. If your annual AML training expires, carriers cannot issue your policies until your training is completed and certified.

To check the status of your AML training, go to <https://aml.limra.com>. This link is on our website under the Contracting tab.

Contact Christine, our licensing specialist, if you have questions.

Regulation Update IUL Illustrations: AG 49A

AG 49 Governs IUL Insurance Products In June of 2015, the National Association of Insurance Commissioners (NAIC) adopted Actuarial Guideline (AG) 49 to bring uniformity to the illustrations of policies tied to an external index or indices (indexed universal life (IUL) insurance products) by providing a reasonable cap on the illustrated credited rate. Uniformity across illustrations improves a client’s ability to compare the policies of different companies.

Revised Version: AG 49A AG 49A is an update to the IUL maximum illustrated rate setting methodology defined in the AG 49 regulation. The goal of the NAIC when revising the Actuarial Guideline was to provide customers additional clarity into the structure of IUL policies, especially those that promise enhancers such as indexed loans, multipliers, or bonuses.



AG 49A goes into effect Dec. 14, 2020 — and all IUL illustrations must be compliant with the regulation by that date. **This means any policy issued on or after this date will require an AG 49A compliant illustration.**

Contact us if you have any questions.



Effective 12/1/2020 Advanced Compensation program for **NEW Term** and **UL policies** sold through **Protective** and **Legal & General**.

For both carriers, the agent must be signed up for direct deposit and the client’s first-year annualized premium must be set up for monthly pre-authorized withdrawals.

ADDITIONAL CARRIER TERMS

A GPAgency First... ADVANCED COMP!!

Protective.

- ▶ The maximum advance commission per case is \$7,500.
- ▶ Sign GPAgency’s Promissory form & Protective’s Annualization Agreement.



Legal & General

- ▶ Participation must be requested and approved. Contact Christine: licensing@gpagency.com.
- ▶ 75% of the first-year annualized commission will be advanced; the remaining 25% first-year commission will be paid on an earned basis upon receipt of the 10th, 11th, and 12th months’ premium.
- ▶ The maximum advance commission per case is \$2,500; the maximum limit of an agent’s advance balance is \$25,000.
- ▶ Sign GPAgency’s Promissory form.



SONS of NORWAY



You may not be familiar with the **Sons of Norway**, but we are excited to add them to our portfolio and here’s why:

Backstory The **Sons of Norway** was organized as a fraternal benefit society by Norwegian immigrants in Minneapolis, MN, 125 years ago to protect member families from financial hardship during times of sickness or death in the family. Today, they are expanding their reach beyond their membership and we are excited about this opportunity to represent them.

This is the product that caught our attention — the rates are outstanding!

GUARANTEED ISSUE WHOLE LIFE

- ▶ **There are NO medical questions!**
- ▶ **Issue Ages:** 0 - 85 (age last birthday)
- ▶ **Face Amounts:** \$5,000 - \$25,000
- ▶ **Death Benefits:** After 24 months, the death benefit will equal the face amount regardless of the cause of death. During the first 24 months, death benefits for nonaccidental causes will equal premiums paid plus 4.5% interest; death benefits due to accident will equal the face amount.

How do I quote it? We can email you a rate sheet for a comparison quote against our other guaranteed issue carriers: (800) 283-8376 or email Lyman@gpagency.com or Julia@gpagency.com.

Available in most states but not all.