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## September is Life Insurance Awareness Month!

### JOURNEY TO FINANCIAL FITNESS

Part of being fit, in any aspect of your life, is about reducing stress. Owning life insurance can take stress out of your life instantly.

—Danica Patrick

**LIFE HAPPENS**  
www.lifehappens.org



## Summer 2018

### Product/CE Programs



All programs are complimentary. Look for our emails — *not* getting them? Please check your clutter/junk account or contact [melinda@gpagency.com](mailto:melinda@gpagency.com).

Check our website ([www.gpagency.com](http://www.gpagency.com)) for program details and updates. So we can plan accordingly, please RSVP and indicate program name if you would like to attend.

### SEE ARTICLE INSIDE

Half of all consumers say they are **MORE** likely to purchase life insurance if it is priced without a physical examination.

Source: The Insurance Barometer — 2018 Data, LL Global, Inc., and Life Happens

**Return of Premium Term Carriers**  
Assurity Life  
Prudential Financial  
Mutual of Omaha

### A Helping of LTC for Breakfast



Marshall & granddaughter

Marshall Clement, CLTC, LTCP, Director of LTC Planning Solutions for GPAgency, is hosting a series of LTC breakfast programs.

Each month a different carrier will be featured. The programs are 9:00 am - 10:00 am, followed by Q&A/case review. Breakfast will be served. **Schedule for the rest of the year:**

RALEIGH Thursdays GPAgency	GREENSBORO Fridays Mimi's Café Friendly Shopping Ctr
August 16th	August 17th
September 20th	September 21st
October 18th	October 19th
November 15th	November 16th

### Invalidation of DOL Fiduciary Rule

After a long delay, the U.S. Fifth Circuit Court of Appeals confirmed on June 21st the March decision to strike down the Department of Labor's (DOL) fiduciary rule.

The rule was designed to impose a fiduciary standard on financial advisors and insurance companies in their handling of Employee Retirement Income Security Act (ERISA) and individual retirement accounts.

Concern about the rule was its complexity, potential to open the door to litigious action, and compensation restrictions, which would have made it more difficult for people with smaller retirement accounts to find an advisor.

There also remains the possibility that similar guidelines could be revived by the DOL. Additionally, individual states, the National Association of Insurance Commissioners (NAIC), and the U.S. Securities and Exchange Commission (SEC) could introduce their own best interest standard. *We'll keep you posted.*

Just continue to keep your clients' best interest in mind and document everything. Last year, we placed the DOL's sample forms on our website. If you would like to refer to them for use in your documentation, they are in our **Producer Portal under Forms> GPA Resources** (button in top right corner).



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GPAgency's Quarterly Newsletter

SUMMER 2018



Thanks for helping us celebrate!!

### A GOOD TIME WAS HAD BY ALL

Though the mercury surpassed 90°, the weather cooperated for our agent appreciation/50th anniversary celebration on June 14th. It was great seeing everyone, and folks seemed to enjoy the food, music, and entertainment, particularly the dunk tank, money grab

machine, caricature artist, and mechanical shark.

Unfortunately, many valued agents who live outside the area were unable to attend, but we

don't want to leave you out. If you were unable to attend our event and would like to **enter our drawing for a door prize**, please email [melinda@gpagency.com](mailto:melinda@gpagency.com).

#### Door Prizes

- Rolling Igloo cooler with beach towel & two stainless steel tumblers
- GPA cooler bag with beach towel & stainless steel water bottle
- \$25 Cheesecake Factory gift card
- \$25 Movietickets.com gift card

Plus, each winner will receive a voucher for one online CE course with WebCE (up to 12 credit hours).

In observance of **Labor Day**, our office will be closed Monday, September 3rd.

#### GPAgency Hours:

**Monday-Thursday: 8:00 am to 5:30 pm / Friday: 8:00 am to 3:00 pm**





# No Medical Exam!

Our cure is painless, easy & competitive!



Some people avoid purchasing life insurance because of the dreaded medical exam: hate needles, too busy, health concerns, etc. For this reason, more insurance companies are streamlining their process by eliminating the paramed exam.

Of course, before making such a bold move, insurance actuaries will weigh the risk. As many have discovered, with the increase and integration of “big data,” insurers can afford to eliminate the paramed exam for select populations or coverage amounts. However, with many of these insurers, there are some caveats.

GPA Sales Manager, Lyman Kiser, comments, “The concept (no paramed) is tricky. **Mutual of Omaha** and **Boston Mutual** are the only ones I view as truly no paramed. For the rest, it is possible to meet their requirements, but you can easily be re-routed to traditional underwriting.”

“No-exam” is the easiest, fastest way to a life insurance policy. It could cost a bit more than a fully underwritten plan requiring an exam, but one also has to consider the convenience and time saved.



**Finding solutions is our niche!** This may be the perfect solution for clients who want to avoid a medical exam and/or need coverage quickly: birth of a child, a divorce judgment, a loan application, etc.

We have access to a **dozen top-rated, nationally recognized** carriers offering accelerated underwriting and **NO MEDICAL EXAM** — some even write whole life without a paramed!



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## Updated MVR Guidelines!

For example, Standard Plus may be available if your client had 3 motor vehicle violations in the past 3 years.

Preferred Elite (NT) possible for total cholesterol of 300, Chol/HDL ratio of 5.0. or less.



## Explorer May Not Be Best Browser Option

We have found that many of our website issues are browser-based, particularly when Explorer is used. In fact, our website host indicated they will no longer be supporting Explorer.

We have had the most success with Chrome and Firefox — *though there are other great options*. Techradar.com ranked the following browsers (first = best, etc.)

1. Mozilla Firefox
2. Google Chrome
3. Opera
4. Microsoft Edge
5. Microsoft Internet Explorer 11

## No signatures required... When It's “e” All the Way!

When electronic policies are requested, the delivery requirements, including payment, must be electronically signed by the client. **You cannot print out the e-policy and ink sign** the documents or collect a check.

*It must be “e” all the way;* otherwise, the policy will need to be reissued as a paper policy with ink signatures and a live check or EFT.

### The e-Policy Process:

- On the insurance application, the client requests an e-policy.
- GPA receives email notification with the e-policy attached. GPA reviews, e-signs, and submits.
- GPA’s submission triggers an email to the client that includes the e-policy and e-documents required to finalize the policy transaction.
- Simultaneously, GPA sends the agent an email notification with the e-policy attached for reference.
- The client’s submission of the completed e-documents goes to GPA and the carrier. The carrier immediately places the policy in force.

Unlike paper policies that require a physical sign-off, **the agent is off the hook for any signatures.**

Source: Tanya Wilson, GPA’s New Business Dir.

## Reminder from our Licensing Dept. Failing to Update Your Address Could Mean a Fee...

The Department of Insurance requires that you notify them of any change to your residential or e-mail address within 10 business days after you move into a new residence or obtain a different e-mail address.

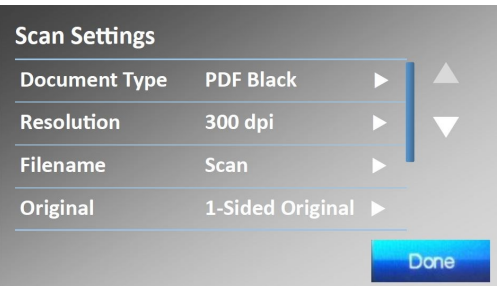
**How do you do this?** Go to NIPR.com and update.



If you don’t comply and it is detected in DOI’s database, you will receive a bill for a \$50 administrative fee. *Yep, we know agents who have been hit with this fee!*

Source: Christine Barbour, Licensing Specialist

## Maximize Scan Quality & Reduce File Size



Scanning and securely emailing us your clients’ documents can greatly expedite the sales process. However, low quality scans will be deemed unacceptable by the carrier for the purpose of a legally binding contract.

Lyman Kiser, GPA Sales Manager, suggests the following: Review your scanner’s settings – the optimal setting for scanning these documents is the **black** setting with a resolution of **300 dpi** (dots per inch). This image provides the most contrast (making it easier to read) and creates a reasonably sized file that is easy to transmit and will not crash anyone’s email server.

Beautiful full color and grayscale images, which can exceed 10 MBs, are great for on-screen viewing, but can pick up shadows and other imperfections that can render a document invalid. *Plus, these files are often too large to email.*

**Lyman’s user tip:** Test your scans by printing them. If you can’t read the small print, check your scanner’s settings and adjust to black, 300 dpi.

## It’s on Their Minds: DI & LTC Protection

Concern levels for disabilities (DI) and long-term care (LTC) are as high as for medical expenses. Yet, ownership rates for these coverages are very different.

Ownership of medical coverage is nearly universal (91%) with only a minority of consumers owning either DI (20%) or LTC (15%) insurance.



Source: The Insurance Barometer: 2018 Data, LL Global, Inc. & Life

## Ohio National Financial Services® Whole Life vs. 529 Plan

Features	Whole Life	529 Plan
Potential deductible contributions	No	Via state tax in some states
Tax-free access to cash	Via policy loan as long as the policy stays in force *	If for qualified education expenses
Not subject to market risk	Yes	No
Optional disability waiver rider	Yes	No
May not affect financial aid amount	Yes	No**
Death benefit	Yes	No

\*Distributions, for any purpose, are not taxed under current law, provided the policy avoids Modified Endowment Contract (MEC) status and remains in force.  
\*\*Applicable if owned by parents. 529 plans owned by grandparents/third parties generally do not affect the financial aid of beneficiaries under current guidelines.