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July 20, 2021

Industry Articles

5 FIA Myths Busted

An Athene executive has ideas about how to handle potential conversation stoppers. [Read the article.](#)

American General

New Select-a-Term rates are coming in HOT for summer!

As of June 28, 2021, [Select-a-Term](#) has been repriced in all states except for New York. The premium changes are a mix of increases and decreases, and some cells will be left unchanged. [See the sweet spots.](#)

Refreshed rates on Accumulation IUL – [Read about the Max Accumulator+ II IUL updates.](#)

SECURE Act

The Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 was drafted to assist in saving and investing for retirement. It contains a number of provisions to incentivize retirement planning, diversify the options available to savers, and increase access to tax-advantaged saving programs. It was designed to help American's save for retirement by:

- Repealing the maximum age for IRA contributions
- Increasing the required minimum distributions age to 72
- Reducing the "Stretch IRA" to 10 years if not an eligible designated beneficiary

Want to learn more? [AIG's Advanced Sales website](#) has consumer approved presentations, flyers and calculators to help!

In The Know Newsletter

[Read the July 8th issue](#), including:

- Agile Underwriting+ (AU+): Fast decisions for fast-paced lives
- Over 120 products now available for self-service inforce illustrations
- New Select-a-Term rates
- New AAS Supplement Report now available in WinFlex
- Annual Anti-Money Laundering Training
- Download inforce reports on Connex
- Max Accumulator+ II IUL & 7702 updates

Signature Guaranteed UL reprice

Rates generally increased 3-5% for most categories. Despite this increase, competitive positioning should remain intact.

[Signature Guaranteed Universal Life](#) offers:

- **Guaranteed Death Benefit**
Clients can determine the face amount and guarantee length between ages 95 to 121. The Death Benefit is guaranteed to the chosen age, assuming all premiums are paid as scheduled.
- **Guaranteed Cash-Out Rider**
During a 60-day period following the 15th, 20th, and 25th policy anniversaries, the rider allows for surrender of policy in exchange for a partial or full return of premiums paid.

Signature Protection IUL is now available!

Signature Protection Indexed Universal Life provides customizable death benefit protection, while also building wealth safely in an account that's tied to the growth of the financial markets and protected from the downturns. [Download the brochure.](#)

Signature Whole Life – complete client satisfaction!

Signature Whole Life Insurance offers a financial safety net that provides a permanent layer of protection against unplanned events.

- Duration for the life of the insured up to age 121
- Guaranteed Death Benefits
- Guaranteed Cash Value
- Cash Value grows by earning interest at fixed rate
- Level premium amounts are paid throughout the life of the policy
- Potential Dividends
- Accelerated Benefit Riders offer potential to help if client falls terminally, chronically, or critically ill

Take a look at these two case studies:



Assurity

How to Succeed with Smaller Employers

Despite its name, the “small case” voluntary market is anything but. There are about 1.2 million employers in America with a workforce of 100 or less – and many of them are ready and willing to help their employees offset the rising out-of-pocket costs of healthcare.

In the [latest episode of Focus on Voluntary Benefits](#), Eastbridge Consulting Group Director of Research Services Ginger Bates joins us to take a closer look at the small case voluntary sales market. You'll learn:

- Which products are most important to employees
- Why tech-driven processes are a must for brokers
- Tips for approaching small case employers

Genworth Financial

In-Force Rate Action announcements:

- [Multiple states](#) affected by Washington DC: My Future, My Plan
- [Arizona](#): Privileged Choice Flex
- [Nebraska](#): Privileged Choice Flex
- [Nebraska](#): PCS II with Lifetime Stable Premium Option
- [New Hampshire](#): Privileged Choice Flex
- [Wisconsin AARP](#): Privileged Choice with Stable Premium Option & 1% Benefit Increase Option

John Hancock

Immediate changes to applications with LTC riders in Washington state – [Get details.](#)

Legal & General America (Banner and William Penn)

New term pricing was effective on June 16th

Premium rate changes were made to level term periods for Banner Life OPTerm products only with improvements targeting competitive positioning in the preferred rate classes in the 10-40 year term durations. [Click here to review the details.](#)

Underwriting Field Guide update – [Download the updated guide.](#)

COVID-19 Underwriting Update -

New Age and Risk Profile Postponement Parameters

Full consideration based on pre-COVID underwriting guidelines for ages 20 - 70. We will continue to postpone ages 71 and over with a tentative rating exceeding Table 2 AND the risk profile includes any of the referenced underlying chronic conditions. The advisor [COVID-19 Response page](#) has been updated to reflect these changes.

Lincoln Financial

MoneyGuard Underwriting

Modifications have been made to Lincoln's COVID-19 underwriting guidelines. MoneyGuard cases for ages 71+ will now be considered for the following products:

- Lincoln MoneyGuard III, ages 71 – 80
- Lincoln MoneyGuard II, ages 71 – 79
- Lincoln MoneyGuard II NY, ages 71 – 79

Lincoln Leader for Life Solutions

[Read the June 28th issue](#), including: *(please note: BSI does not offer variable products)*

- Lincoln MoneyGuard **Pricing Improvements**
- Lincoln VUL Dollar Cost Averaging Fixed Account Enhanced Interest Rate Program
- Market Conduct Manual Updated
- Changes to Rules for Requesting Motor Vehicle Records – New Hampshire
- Digital Billing and Payment for Term Life Policyholders (Updated)
- Extension of Maturity Offer Expanding to Include Variable Universal Life Products

Lincoln Leader for Fixed Annuity - [Read the June 2021 issue.](#)

Important updates

[See the important updates](#) from Lincoln regarding:

- Pricing of Lincoln TermAccel and Lincoln LifeElements Level Term products
- MoneyGuard changes in Washington State
- MoneyGuard product updates
- Lincoln's long-term care claims process
- Professional Advantage Program enhancements

- Digital billing and payments for term life policyholders
- NEW Enhanced Underwriting Upgrade Program
- Revised COVID-19 temporary underwriting guidelines

Mutual / United of Omaha

Maximum benefit amount on Guaranteed Refund Option (GRO) rider increased!

For all applications signed July 8, 2021, or later, Mutual has increased the maximum benefit amount on their no-cost Guaranteed Refund Option (GRO) rider from 50% to 80% of the specified amount! [Learn more.](#)

Express Newsletter

[Read the July 7th issue](#), including:

- Low Cost/High Value IUL product
- Automated Underwriting for instant decisions
- Customize your own LTC Postcard
- New to selling Long-Term Care Insurance? We have training videos.
- DI Underwriting Criteria
- Mutual Income Solutions highlights
- Instructions on co-branding Critical Advantage marketing material
- The Critical Advantage Portfolio differs by state. How does your state differ from the others?

OneAmerica

OneAmerica has eased COVID restrictions on their Asset Care portfolio – [Get details.](#)

Fund LTC protection over time - [Use income instead of assets with Asset Care Recurring Premium.](#)

Care Solutions interest rates – [See the new rates effective July 15th.](#)

Pacific Life - Lynchburg

How to Soft Sell Life Insurance and Why It Works

Soft selling can be a great way to engage prospects to make a sale without coming off as pushy. It involves using a conversational, casual, and friendly tone to present products to prospective buyers. [Learn tips about this consultative approach that creates a low-pressure sales experience in this article.](#)

Pacific Life's temporary COVID-19 underwriting guidelines have been lifted - [Read the announcement.](#)

New rates for PL Promise Term Life Insurance – [Get details.](#)

Embark on a quicker underwriting journey with PL Swift Sailing accelerated underwriting!

Offer clients up to \$2 million in life insurance coverage with no medical examinations, fluid draws, or APS. Set sail using these tools:

- [Overview Guide](#)
- [Prequalifying Checklist](#)
- [Swift and Smooth Flyer](#)
- [Client Flyer](#)
- [Pacific Life Strengths](#)

Principal

Important changes to Know Your Customer Questionnaire – Get details.

Protective Life

Protective Indexed Choice UL and ExtendCare product changes – [Get details.](#)

Protective Lifetime Assurance UL

[See for yourself](#) how it is an easy fit with the simplicity, flexibility and guarantees clients want.

Prudential Financial

Life Essentials Newsletter

[Read the June 28th issue](#), including:

- You can help business owners create a smart transition plan
- PruFast Track's new requirement
- PruLife Founders Plus UL now available in PA and WA
- Transition period for Term Conversions to Survivorship allowed until August 9, 2021
- Executive Bonus Webinar: Attracting and Retaining Key Talent

Don't be shy, ask for the referral!

There's no doubt that referral marketing can work, but how do you encourage people to recommend you when the opportunity arises? [Check out four tips, geared for both customer and colleague referrals.](#)

Securian Financial

Changes to COVID-19 participation guidelines – [Get details.](#)

\$3 million face amount limit is here to stay

Securian is excited to announce the temporary [WriteFit](#) face amount limit of \$3 million for applicants ages 18 through 50 is here to stay!

With one of the highest acceleration rates in the industry, you can be confident your clients' underwriting experience will be fast and easy.

Take BOLD action with your business owner clients

Often, there are key people principally responsible for the growth and success of a company. Can you help your business owner clients keep them happy? Start now with a deep dive into the [BOLD \(Business Owner Life-stage Design\) Executive Compensation financial professional guide.](#)

SecureCare likely qualifies for WA Cares Fund exemption – [Get details.](#)

Symetra

Symetra has removed most temporary restrictions to underwriting guidelines – [Get details.](#)

The Standard

Family Care Benefit – a good reason to sell Standard DI!

Receive a monthly benefit if you take time away from work to care for a family member.

- Eligible Family Members: Spouse, Child, Parent
- A Benefit provided at NO COST
- Waiting Period begins on the First Day of the Family Member's Serious Condition

Contact Jeana in our office (800-229-9020 / jwolf@bsibroker.com) to learn more.

Updated Disclosure Statement Form

The updated form is shorter and easier to read. Feel free to review the updated disclosure forms for the [Final Expense Solutions Portfolio](#) and the [Transamerica Lifetime](#) applications now.

When to use the new form:

- Until July 30, 2021, you can submit either the old or new Disclosure Statement Form with the Final Expense Solutions Portfolio and the Transamerica Lifetime applications.
- Beginning July 31, 2021, you must use the new form.