Life Frequently Asked Questions

Q1. What are the TIAA Requirements for Genworth?

A. TIAA Coverage for Genworth Financial
(for use by The Palmer Agency only)
The Palmer Agency
404-321-1212
404-634-3990 fax

In order to expedite the application process, please note the following information.

• Accept payment in the form of a currently dated check or money order made payable to the insurer. Please do NOT make check payable to The Palmer Agency. Agency checks are not permissible, either.

• Please do NOT accept payment if the amount of insurance applied for plus the in force insurance amount with that insurer exceeds $1,000,000.

• If accepting payment, the TIAA form MUST be filled out and all answers MUST be "NO." The form MUST be signed, dated, amount sent in and person from whom received filled out and agent's signature and agent number provided.

• If accepting payment, the check or money order MUST be dated the same as page three (3) and the TIAA form. Any corrections or differing dates MAY result in return of premium and, therefore, no binding coverage.

• The TIAA form page five (5) MUST be submitted with the application and page six (6) TIAA form MUST be given to the proposed insured.

Please feel free to contact The Palmer Agency if you have any questions about this process, as FCL will return premium for any of the above conditions not being met.

Q2. How can I prequalify a life insurance prospect?

A. There are a few different ways to use proper fact-finding and due diligence to determine with which carrier and at what rate a prospect should submit an application. First, the Products section of our website features a listing of all of our life carriers and their underwriting requirements, including build charts, tobacco considerations, family history considerations, avocation, travel, etc. Second, an informal inquiry can be filled out and sent to one of our in-house underwriters. This form is found on the bottom of the Forms page of our website or you can click here. Third, if you have a case with multiple impairments and you're not sure which carrier would be best, call The Palmer Agency and ask to speak with Ron, Christian, or Philip. They can help direct you in the right direction. By doing proper fact-finding in the beginning of a case, the agent and the brokerage house can work together to make sure the case goes as smoothly as possible. For ideas on how to do better fact-finding, contact Philip Verlander.

Q3. What are ways to reduce the cycle time of a life application?

A. • The application is properly signed by the agent, insured, and owner

• When the applicant is a child the parent MUST sign as the insured on all forms

• When the business is an owner, an officer other than the client MUST sign the application as owner including his/her title.

• When the owner is a Trust, the application MUST be dated after the Trust date. Also, be sure to include tax ID#. All trustees should sign the application

• When the corporation is the owner, make sure to include the tax ID#.

• The Non-Med must be complete to include all detail answers to yes questions and complete doctor information.

• The HIV form should correspond with the resident state of the applicant, signed and dated

• The HIPAA authorization should be signed and dated

• The replacement form should correspond with the resident state of the applicant and be signed and dated

• Special questionnaires may be required for some activities. If you have questions regarding this, please call our office for assistance with the correct form

• 1035 forms MUST be original

• When a business is the Owner, please include business financial statements to include Balance Sheets and Income statements for at least the last two years to demonstrate a track record of the company

• Checks need to be made payable to the Insurance Carrier

• The conditional receipt should be completed, signed, and dated to match the date on the check and the application when submitting cash with application

• Exam requirements, as indicated by each carrier, should be promptly ordered. If you would like our office to order these please advise our case managers. If you order the exam requirements, please let us know the paramed service you selected.

• When submitting a case on a permanent product, a signed illustration with all pages is required. If a signed illustration is not collected at the time of application, a Certification of Non-Illustration or Acknowledgment of Non-Illustration must be completed and submitted with the application.

Q4. What are the Carrier Conditional Receipt Guidelines?

A. Click here for the Carrier Conditional Receipt Guidelines.

Q4. What are the Tobacco Usage Guidelines?

A. Click here for the Carrier Conditional Receipt Guidelines.