

MoneyGuard® Reserve

New Underwriting Process

Key point

You must be licensed and appointed with Lincoln before submitting business. Turnaround times are guaranteed for validated producers only.

MoneyGuard® Reserve is a universal life insurance policy with a rider that accelerates the specified amount of death benefit to pay for covered long-term care expenses.

MoneyGuard Reserve is issued on Policy Form LN850 (8/05) and Convalescent Care Benefits Rider on Form LR851 (8/05) and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN. Products and features are subject to state availability.

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➤ Step-by-step outline

Step 1 Identify Prospect

Step 2 Conduct field underwriting by having client answer the eight Pre-Qualification questions. Unfortunately, if the individual answers “yes” to any of the Pre-Qualifying questions, *MoneyGuard®* is not the right fit for them.

Step 3 If ALL questions on the Pre-Qualifying Tool are answered “no,” then:

- Complete the *MoneyGuard Reserve* Ticket
- Obtain a Full Illustration or Simplified Quote
- Ensure that the client is committed to the sale by:
 - 1 Executing 1035 Exchange Agreement or completing Nonqualified Replacement Paperwork; or
 - 2 Identifying the funds to purchase *MoneyGuard Reserve* and obtaining authorization to move those funds if approved for coverage; or
 - 3 Collecting Premium and completing a Temporary Insurance Agreement.Note: The premium amount must be at least 10% of the single premium.

Step 4 Explain to the individual that a Personal History Interview (PHI) will be conducted in order to determine whether or not Lincoln will accept the application. This call will take at least 30 minutes. Provide the Personal History Interview Instructions to your client.

Questions in the PHI will cover the following:

- Medical History (as stated on the application)
- Lifestyle
- Activity level/Activities of daily living
- Environment
- Cognitive ability

NOTE: Our underwriting process hinges on the client’s ability to answer questions in English over the phone. If your client is hearing or speech impaired, we will make a reasonable effort to conduct the PHI through alternate means. If your client is unable or unwilling to participate in the interview, we may be unable to offer *MoneyGuard Reserve*. If your client does not speak English fluently, we may be unable to offer *MoneyGuard Reserve* as there are many important disclosure documents (which are currently only available in English) that the client needs to read and understand before making the decision to purchase *MoneyGuard Reserve*.

Step 5 Overnight the above referenced information to your company as required or directly to Lincoln’s Hartford, CT, New Business department at: Lincoln Life, *MoneyGuard Streamlined Underwriting Unit*, 350 Church Street, Hartford, CT, 06103. Note: If we have difficulty reaching the client to conduct the PHI we will contact you for assistance.

Step 6 If the case is approved, the policy and application package will be sent to you within 6-8 days of when Lincoln received the initial paperwork. Deliver the policy and application package (sent by Hartford New Business via overnight mail) to the client and obtain necessary signatures.

Step 7 Fax back Delivery Receipt, copy of application, and any other delivery requirements to Hartford New Business at (860)466-3010. This paperwork must be faxed back within 30 calendar days of the date the policy was sent to you via. overnight mail. If they are not received within 30 calendar days, the case will be closed and any money received will be refunded to the client.

NOTE: Any premium due must be overnighted back to: Lincoln Life, *MoneyGuard Streamlined Underwriting Unit*, 350 Church Street, Hartford, CT, 06103. We will not inforce the case until the entire single premium is received.

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