

# BEST PRACTICES

## FROM SUBMISSION TO COMMISSION

Transamerica would like to provide you a few reminders to help you get this month started off right. If you have any questions, contact your Transamerica support team.

### MANAGING YOUR BUSINESS – PHONE NUMBERS

Transamerica observes U.S. holidays schedule and hours, e.g., Thanksgiving, Christmas, and Stock Market closure.

- Call us at 800-322-3796
  - Pending New Business & Underwriting: Option 1
  - In force Policy: Option 2
  - Annuity Customer Service: Option 3
  - Contract Licensing: Option 4
  - Commissions: Option 5
  - Sales Support: Option 6
  - Reg 60 Inquiries: Option 7

### HELPFUL WEBSITES

- Agent Central for training:  
<https://www.transamerica.com/agent-central/>
- TransAct for Term pending and in force business  
<https://transact.transamerica.com/>
- Agent Home single sign-on for your most used tools and portals:  
<https://secure.transamerica.com/login/sign-in/login.html>
- Transamerica Life Insurance Co-Other products:  
<https://tlic.transamerica.com/portal/public/tlc>

### LICENSING

- **Agents registering with WFG** for the first time can simultaneously become appointed with Transamerica **in their resident state only**. For non-resident states, the regular appointment process still applies. Keep in mind that the system will prompt you to upload any life and health insurance licenses.
- If you have **not received confirmation of your licensing and appointment by Transamerica (not WFG)**, do not submit business; this includes LTC appointments. The application will be labeled as NIGO (Not In Good Order) and will automatically be placed on an agent hold. An underwriter will not be assigned, and the application will not advance.
- **New York licensed agents** must complete all REG ED 187 BIC (Best Interest of the Client) training and all Transamerica Product Training (*Transamerica Financial Foundation IUL*® and *Final Expense Solutions Portfolio*) before selling a product. New York applications submitted with incomplete training requirements will be considered incomplete and will need new application paperwork. If you have questions about REG 187 licensing, please contact your Business Productivity Consultant (BPC) [Jonathan.Niola@transamerica.com](mailto:Jonathan.Niola@transamerica.com).

## UNDERWRITING & NEW BUSINESS

### EXPANDED NONMEDICAL UNDERWRITING

We expanded our underwriting initial requirements to include more nonmedical eligibility for higher face amounts and more risk classes, making it possible for your healthiest clients to qualify for the lowest rates. Click below for more details.

#### [Underwriting Nonmedical Guidelines](#)

*\*Note that this process will require a thorough level of field underwriting at the agent level to ensure a seamless client experience.*

### NEW BUSINESS: IN PROCESS AND 1ST ADVANCES

- Applications submitted Friday after 4 p.m. ET, Saturday, Sunday, or on a holiday will not be reviewed until the next business day.
  - The advance will go through during the nightly cycle and post the next business day if everything is in good order.
- Initial premium is not accepted for applications with coverage over \$2 million and therefore cannot advance at submit.
- For Conditional Coverage and a 1<sup>st</sup> Advances to be paid at submission, ensure that both the conditional receipt and the PAC, com card, or EFT are completed in their entirety and have matching amounts that meet or exceed the MNLP (minimum no lapse premium).
- All billing methods allow an advance except direct monthly billing. The initial premium amount must meet the billing amount under the mode selected.
  - For instance, if Annual Draft is selected, then the Initial Premium Paid must equal the Annual Draft amount.
- Anything requiring compliance review (i.e., Regulation 60, 1035 internal or external exchanges, or Internal Replacements) will take an extra business day to be reviewed.
- Be aware many companies do not accept electronically signed 1035 Exchange forms. Therefore, we recommend obtaining a wet-signed form at the time you take the application.

### NEW BUSINESS IN PROCESS AND OUTSTANDING REQUIREMENTS

#### Outstanding Requirements

- All New Business outstanding requirements should be uploaded to [TransAct](#) for review. This is the fastest method to process business. See below for Instructions on how to upload in Transact:
  - 1) Access TransAct by logging into MyWFG.com then
  - 2) Go to Tools & then select Transamerica Life Insurance Company product provider
  - 3) Select Sales & Service
  - 4) Select Product Providers & then select Transamerica Life Insurance Company to access the seamless sign-on link
  - 5) Click the TransAct link on the right side of the page
  - 6) Select Continue and you are now logged into TransAct
  - 7) Click Pending Status
  - 8) Choose the policy and click the upload documents button on Policy Details Menu

### Policy Closure Dates

- To avoid incomplete applications or chargebacks, monitor the policy closure date. If an extension is needed, contact New Business a minimum of three business days before the policy closure date.

#### **NEW BUSINESS (ISSUED POLICIES):**

- Please note once a policy is issued, it is in an **INFORCE STATUS**
- ALL FFIUL POLICIES in ANY State will remain Inforce **EVEN IF** Delivery Requirements are not received. No 2<sup>nd</sup> advance will be paid and the commissions will be paid on earned premiums.
- Term policies will not be placed Inforce until all delivery requirements are received.
- The following states require signed Policy Delivery Receipt to place Inforce: CA, LA, PA, SD, VA, WV for Term Policies

### 2<sup>nd</sup> Advances

- Each delivery requirement (policy delivery receipt, signed illustration, and amendment) should be saved and uploaded individually to [TransAct](#). Please follow the instructions noted above.
- If delivery requirements for FFIUL policies are not received in good order within 90 days of the policy issue date, a 2<sup>nd</sup> commission advance will not occur and commissions will be paid as earns.
- Delivery Requirements for Term, Final Expense Solutions, and Whole Life must be received within 60 days of the policy issue date.

### Free Look Guidelines & Non Taken Offer (NTO)

- To request a Free Look or Not Taken Offer, the writing agent or client can call In force Customer Service at **800-322-3796 option 2**, or the writing agent may email In force Customer Service at [elifcustomersupport@aegonusa.com](mailto:elifcustomersupport@aegonusa.com)
- Please remember these requests must be received by the following cutoff days:
  - **30 calendar days** from the date the Policy Delivery Receipt (PDR) was received.
  - **36 calendar days** from the day the policy was mailed, if no PDR is on file.

### **NO ADVANCED RULES**

- Any of the following situations will result in no commission advancing:
  - Personal business – writing or split agent is the owner/insured/payer
  - Monthly direct premium bill • Minimum No Lapse Premium not met
  - Writing or split agent is not licensed at the time of the sales
  - Term product – no advanced if delivery requirements not received after 90 days from the day the policy is mailed
- No commissions of any kind are payable for a policy that replaces, exchanges, or terminates another in-force policy of the company or of any other affiliated life insurance company of Aegon USA, Inc. unless such replacement is accomplished in accordance with company rules in effect at that time.

## REISSUING OF POLICIES

- If after an agent reviews the policy with the client, and the client wants to make changes to the policy, a Reissued can be requested. Reissues must be completed within 90 days from the issue date.
  - To request changes, you or the client can call In force Customer Service at **800-322-3796** or email [t1ptcscorrectiveprocessing@transamerica.com](mailto:t1ptcscorrectiveprocessing@transamerica.com).
- Once the request is received, the Reissue team will mail the amendment to the client and email it to the agent.
- The client will need to sign the amendment and return it to Transamerica based on the instructions they receive with the amendment.
- Once we receive the amendment back in good order, the Reissue team will start the process, and an Underwriting review may be required.
- This entire process could take between 30-45 days
- When a reissue is started, a chargeback will occur. A readvance will AUTOMATICALLY be triggered when the reissue is complete.