

Simplified Issue Term Exchange Special (SITES) New Business Submission & Requirements

Set your SITES!

Help prospective clients convert a recently issued existing Term coverage from one of the eligible external carriers* to one of our attractive Quality of Life...Insurance products – with **no exam, no labs and no APSI**

This program offers tremendous value to prospective clients because it allows them the opportunity to purchase a single life QoL series Term or Universal Life policy with Accelerated Benefit Riders (ABRs) through a simplified and direct face-amount to face-amount exchange.

At a high-level, clients are required to be **20-55 years old**. The eligible Term policy must have been issued **within 18 months** with a **Standard or better rate** and a minimum face amount of **\$250,000** and maximum amount of **\$1,000,000**. Please refer to the [Program Guidelines](#) for full list of eligibility guidelines.

The additional documentation to be independently obtained by New Business for Underwriting Review for each case is limited to:

- Medical Information Bureau (MIB) Report
- Prescription database search
- Motor Vehicle Report (MVR)
- Credit Report

Applications accepted beginning February 1, 2016.

SITES Program Information - Please use the following links to learn more on each of the important topics listed below:

- [Program Guidelines](#)
- [Eligible Carriers](#)
- [How to Submit your SITES Case](#)
- [SITES Checklist](#)
- [New Business Transmittal Form](#)
- [Absolute Assignment Form](#)

Additional Information

Please Contact your Case Manager/Underwriting Regional Team with Questions.

Webinar Training

Dates:

- Monday, Feb 1
- Tuesday, Feb 2

Time:

- 2:00 p.m. CST

Phone: 888-535-6454

Access code: 9102372#

Link: [SITES Webinar](#)

Program Guidelines

This exchange falls within the definition of a replacement. Responsibility regarding the appropriateness of the sale / replacement will rest with the AIG Partners Group producers, their procedures, and the follow-up audit and reporting protocols they have in place.

In order to qualify for simplified issue through the exchange program, the following guidelines must be met:

- ✓ Term policy from an approved external carrier
- ✓ Individual fully underwritten Term policy (e.g. exam, blood, etc.)
- ✓ Issued at a Standard or better rate class with no flat extra
- ✓ Both Tobacco and Non-Tobacco classes are eligible (change in Tobacco status, rate class improvements, or face amount increases/decreases not available)
- ✓ Must have been issued within 18 months of exchange application date
- ✓ Must be in-force on a premium-paying basis
- ✓ Minimum face amount of \$250,000
- ✓ Maximum face amount of \$1,000,000
- ✓ New policy must be one of the following single life QOL Universal Life policies
 - QOL Performer Plus (not available < \$50,000)
 - QOL Flex Term
 - QOL Index Plus II
 - QOL Guarantee Plus
- ✓ Total individual exposure across all AIG Life Insurers' policies cannot exceed our available retention
- ✓ Eligible issue ages are 20-55. An applicant's current insurance age (age-nearest) must not be older than 55.
- ✓ Any additional coverage applied for will be subject to published new business underwriting requirements.
- ✓ Contestable and suicide periods will follow state regulations.

Additional Information

Please Contact your
Case Manager/Underwriting
Regional Team with Questions.

*Eligible Carriers as of 2/1/2016

- American National Life
- Aviva
- AXA Equitable Life Insurance Co.
- Genworth Financial
- Great-West Life and Annuity Insurance Co.
- John Hancock Life Insurance Company USA
- Legal and General America (fka Banner Life) Insurance Company
- Liberty National Life Insurance Company
- Lincoln Financial Group
- Massachusetts Mutual Life Insurance Company
- MetLife Investors USA Insurance Company
- Midland National Life Insurance Company/ NACOLAH
- Minnesota Life Insurance Company
- Mutual of Omaha Insurance Company
- National Life/Life of the Southwest
- Nationwide Life Insurance Company
- New York Life Insurance and Annuity Corp.
- Northwestern Mutual Life Insurance Co.
- Ohio National Life Insurance Company
- Pacific Life Insurance Company
- Primerica
- Protective Life Insurance Company
- RiverSource Life Insurance Company
- Savings Bank Life Insurance Co of MA
- Teachers Ins & Annuity Assn of America
- VOYA

Additional Information

Please Contact your
Case Manager/Underwriting
Regional Team with Questions.

Webinar Training

Dates:

- Monday, Feb-1
- Tuesday, Feb-2

Time:

- 2:00 p.m. CST

Phone: 888-535-6454

Access code: 9102372#

Link: [SITES Webinar](#)

How to Submit your SITES Cases

As SITES cases are to receive expedited handling by New Business and Underwriting, **it is imperative the producer indicates when the replacement application being submitted is a SITES case.** If this is not indicated, the case will not be prioritized. Refer to the steps to perform below for each of the possible submission methods.

Paper/Fax

Use the [New Business Transmittal Form](#) to submit the application and required documentation.

- Use the [SITES Checklist](#) to confirm the case is SITES-eligible
- Complete the application with **all medical declaration questions answered**
- Include the **original issued Term policy**; if the original policy is lost, a duplicate policy will need to be obtained from the original issuing carrier
- Include the completed **Absolute Assignment Form**
- On the New Business Transmittal Form, indicate **"Replacement - SITES Case – Application, Previously Issued Policy and Absolute Assignment Form"** in the "Other Special Instructions" box
- If required documentation is faxed, mail the original copy of previously issued policy with the New Business Transmittal Form completed as instructed above using the New Business Mail Code 370S Attn. Donna Berry

OneSource

Use both OneSource and the [New Business Transmittal Form](#) to submit the application and required documentation.

- Use the [SITES Checklist](#) to confirm the case is SITES-eligible
- Complete the replacement application in OneSource
- Indicate **"SITES Case"** in the "Remarks" section of OneSource (where producer inputs additional case information when completing the application)
- Record OneSource policy number provided once application is submitted
- Use the New Business Transmittal Form to fax the **original issued Term policy** and completed **Absolute Assignment Form**
- On the New Business Transmittal Form, indicate **"Replacement - SITES Case - Previously Issued Policy and Absolute Assignment Form"**, including the **OneSource policy number** in the "Other Special Instructions" box
- If required documentation is faxed, mail the original copy of previously issued policy with the New Business Transmittal Form completed as instructed above using the New Business Mail Code 370S Attn. Donna Berry

Additional Information

Please Contact your Case Manager/Underwriting Regional Team with Questions.

SITES SUBMISSION CHECKLIST

SITES QUALIFICATION: Do the client's existing coverage and the proposed new coverage meet SITES criteria?

If you can check "Y" for all of the below, proceed to the document check list. Otherwise this case DOES NOT qualify for SITES processing. Please discuss with your client that full underwriting for the proposed new policy will be required.

Existing coverage...

- Y N Is a term policy issued by eligible carrier*(see list in this document)?
- Y N Is in-force and up to date on a premium paying basis (not lapsed, not behind in premium payments, not in claim status of any sort, etc.)?
- Y N Issued within 18 months of the date you will submit a QoL application?
- Y N Fully Underwritten policy, (e.g., exam, blood, etc.), NOT simplified or guaranteed issue?
- Y N Was issued as a Non-Smoker or Smoker, at Standard or better class with no flat extra?
- Y N Face amount \$250,000 up to \$1,000,000?
- Y N Client has or can obtain a copy of the original policy for submission with the new QoL application?

New QoL Coverage being applied for ...

- Y N Client has no known/admitted change in health or financial circumstances?
Note: that upon submission RX, MIB and DMV checks will be run. Any finding here may require additional clarifying information including causing the desired new policy to require full underwriting.
- Y N Proposed policy is a QoL Flex Term, Performer Plus, Index Plus II or Guarantee Plus policy?
- Y N Client's insurance age on date of application submission between 20 and 55?
Note: Insurance age is based on Age Nearest Birthday (ANB), If applying for QoL Flex Term, QoL Performer, QoL Index Plus II AND Insurance age is based on Age Last Birthday (ALB) if applying for QoL Guarantee Plus
- Y N Face amount will be the same as existing coverage?

SITES DOCUMENTS REQUIREMENTS: Do you have all of the required documentation?

If you can "check the box" for all of the following, you are ready to submit your SITES case.

- Completed, signed and dated Part A of applications
- Completed, signed and dated Part B (medical questions), of application
- Completed, signed and dated required replacement forms for the state of issue of the new QoL coverage
- Completed, signed and dated Absolute Assignment Form
- Copy of original policy from existing eligible carrier
- Reviewed the process with the client:
 - ✓ Once Underwriting receives the paperwork and all requirements In Good Order (IGO) the review for SITES approval will undergo expedited handling
 - ✓ If Underwriting needs additional information they will inform you and may contact the client
 - ✓ The Absolute Assignment Form gives us ownership of the existing policy
 - ✓ Once we issue the policy and the client accepts the proposed QoL coverage, we will cancel the existing coverage (within 45 days of issuance of the new QoL policy).

***Eligible Carriers**

- American National Life
- Aviva
- AXA Equitable Life Insurance Co.
- Genworth Financial
- Great-West Life and Annuity Insurance Co.
- John Hancock Life Insurance Company USA
- Legal and General America (fka Banner Life) Insurance Company
- Liberty National Life Insurance Company
- Lincoln Financial Group
- Massachusetts Mutual Life Insurance Company
- MetLife Investors USA Insurance Company
- Midland National Life Insurance Company/ NACOLAH
- Minnesota Life Insurance Company
- Mutual of Omaha Insurance Company
- National Life/Life of the Southwest
- Nationwide Life Insurance Company
- New York Life Insurance and Annuity Corp.
- Northwestern Mutual Life Insurance Co.
- Ohio National Life Insurance Company
- Pacific Life Insurance Company
- Primerica
- Protective Life Insurance Company
- RiverSource Life Insurance Company
- Savings Bank Life Insurance Co of MA
- Teachers Ins & Annuity Assn of America
- VOYA



New Business Transmittal Form

AIG Financial Network AIG Partners Group

Policy Number _____ Applicant Name _____ DOB _____

Office Number _____ Office Name _____

Agent/Service Number _____ Agent Name _____

- New Application
- Underwriting Requirements
- Delivery Requirements
- Reissue (Indicate instructions below)
- Other _____

CONTACT INFORMATION FOR CASE FOLLOW UP

Name: _____

Phone: _____ ext: _____

Fax: _____

E-mail: _____

SPECIAL INSTRUCTIONS

- Cover letter attached
- This is a Companion Case Issue w/Companion Policy # _____
- More than one application on same applicant _____ (Indicate Additional or Alternate Application)
- If approved other than applied for, do not issue until we have accepted offer
- At approval, hold for issue instructions

OTHER INFORMATION

Dr. Name/Contact Info: _____

Date/reason for last visit or significant health history: _____

Dr. Name/Contact Info: _____

Date/reason for last visit or significant health history: _____

OTHER SPECIAL INSTRUCTIONS

By providing complete and accurate information, processing time can be expedited.





Absolute Assignment for Replacement of Term Life Insurance Policy

American General Life Insurance Company

Do not use this form for collateral assignment purposes. Be sure all appropriate blanks are filled in and boxes checked. American General Life Insurance Company ("the Company") does not guarantee that any form is valid or sufficient and provides this form only as a convenience. This assignment of a term life insurance policy is not intended to comply with IRC Section 1035, will not be treated as a tax-free exchange, and will have no effect on the standard federal income tax treatment of the existing contract or new policy.

Policy ("Current Policy") to be absolutely assigned: _____

Issued by (Current Insurer): _____

Insured's Name: _____

Name of Owner(s): _____

Is there a Collateral Assignment on the Current Policy? Yes No

Will the New Policy be collaterally assigned to the same assignee? (Appropriate forms will need to be completed.)..... Yes No

Assignee's Name: _____

The undersigned Owner(s) understand and agree to the following:

1. Subject to the conditions below, the Owner(s) assign and transfer to the Company and its successors or assigns all rights, title and interest in the Current Policy for the purpose of effecting the replacement of the Current Policy for a New Policy to be issued by the Company. The Absolute Assignment will not be effective and the Company will not exercise any rights under this Absolute Assignment until all requirements set forth below for issuance of the New Policy by it have been satisfied. If the Company declines, cancels, or postpones the new application for insurance, this Absolute Assignment shall be deemed null and void from its inception.
2. Without limitation, this Absolute Assignment specifically includes all rights under the Current Policy, including, but not limited to, the following rights to be held by the Company:
 - the right to instruct the Current Insurer to surrender the Current Policy to the Company for its cash value, if any, and for any other value including, but not limited to, the refund of undue but paid premium; and
 - the right to transfer any and all rights under this Absolute Assignment; and
 - the right to change the beneficiary designation under the Current Policy; and
 - the right to exercise all the other options and privileges under the Current Policy, all without consent of the Owner(s) and without notice to the Owner(s)
3. The Owner(s) will not, after executing this Absolute Assignment, assign the Current Policy to any other entity or make any change to or under the Current Policy;
4. This Absolute Assignment will become effective upon the fulfillment of all of the following requirements:
 - approval of the application for the New Policy by the Company; and
 - receipt of a signed and valid illustration or quotation, if required, by the Company; and
 - execution and acceptance by all appropriate parties of any amendments required to place the New Policy in force; and
 - receipt by the Company of the original Current Policy or a duplicate Current Policy provided to the Owner(s) by Current Insurer; and
 - receipt by the Company of the first premium payment for the New Policy
5. The Current Policy listed above is not subject to any of the following:
 - collateral assignment not disclosed above
 - divorce or separation agreement
 - attachments
 - irrevocable beneficiary arrangement
 - any legal action
 - tax lien
 - insolvency proceedings

6. The Owner(s) may, and are encouraged by the Company to continue to pay the premiums necessary to keep the Current Policy in force with the Current Insurer until the Company submits to the Current Company the Absolute Assignment, once it becomes effective, along with the Company's request to terminate the Current Policy, which shall occur no sooner than forty-five (45 days) after the date of the fulfillment of all the requirements above. **The Company bears no responsibility for payment of any premiums for the Current Policy. The failure by Owner(s) to pay premiums for the Current Policy prior to the transmission by the Company of the Absolute Assignment and the request to terminate the Current Policy may create a potential lapse in coverage.**
7. If the application for the New Policy is cancelled, declined or postponed by the Company for any reason, or if the Owner(s) should, for any reason, not accept the New Policy or fail to complete the requirements necessary for it to be issued, the Company will inform Owner(s) of that fact and the Absolute Assignment will be deemed by the Company and Owner(s) as null and void from its inception.
8. When the Company transmits to the Current Insurer the Absolute Assignment, once it becomes effective, and the request to terminate the Current Policy, the Company will also request that the Current Insurer remit to Owner(s) any sum payable by it on account of such termination. If the Current Insurer refuses this request and transmits any such sum to the Company, the Company will apply any sum received to the New Policy as premium under the Company's then-current rules. If the Current Insurer refuses to process this Absolute Assignment, the Owner(s) agree to execute any other document(s) reasonably required to effect the absolute assignment of the Current Policy to the Company.
9. In effecting this Absolute Assignment, the Owner(s) hereby hold the Company harmless with respect to any damages the Owner(s) may incur resulting from the Absolute Assignment. The Owner(s) understand that the Company is not responsible for any tax consequences which may result from the Absolute Assignment or the failure of the Absolute Assignment to occur. The Company has made no representation concerning the tax treatment of the Absolute Assignment under the Internal Revenue Code, and the Owner(s) will not rely on the Company or any of the Company's agents or employees for any tax advice.
10. Upon the Current Insurer's processing of both the Absolute Assignment and the Company's request to terminate the Current Policy, the Current Policy will terminate, and no life insurance coverage whatsoever will continue thereunder.

Dated this _____ day of _____, 20____.

(Month) (Year)

Signature of Owner/Trustee if Owner is a Trust
 (Provide Title if policy/certificate is owned by a Trust)

Printed Name of Corporation (if Owner is a Corporation)

Printed Name of Owner with Title

Authorized Signature and Title, if Owner is a Corporation

Spousal Signature (If Community Property State)

Printed Name and Title, if Owner is a Corporation

Printed Name of Spouse (If Community Property State)

Authorized Signature and Title, if Owner is a Corporation

Authorized Signature of Assignee (If applicable)

Printed Name and Title, if Owner is a Corporation

Signed on behalf of the above-indicated Company.

By: _____ this _____ day of _____.

Duty Authorized Officer of the Company and Title