



BROKERAGE NEWS

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by Producers, for Producers

2017 HIGHLIGHTS

Truluma Launches
New Website

The Napkin Advisor,
an Amazon
Bestseller

2017
Carrier
Updates

CNBC Finance
Correspondent
Stresses the
Importance of
DI after her own
Unexpected Tragedy

HELPFUL TIPS

What to Know when
Filing Disability
Claims

MORE TO COME

Looking Ahead
to 2018

2017ⁱⁿ Year Review

*2017 was a year of strong growth for the DI industry,
sparked by a number of new products and changes created
to make protecting your client's income even easier.*

truluma.com



2017 News You Can Use

— JANUARY —

The Standard released a new IDI product, *Platinum Advantage*, that includes these key features:

- *Family Care Benefit* provides income protection coverage for individuals who need time off from work to care for a seriously ill or injured family member
- *Specialty Specific Own Occupation Rider* for physicians, dentists and attorneys
- *Built-in Future Purchase Options*
- *Student loan protection* for medical and dental professionals
- *Discounts for business owners*

Principal announced:

- *Increased simplified underwriting limits* to \$6,000
- *DI Retirement Security monthly benefit limits* increase to \$4,550
- *Increased Issue limited for physicians* to \$17,000 per month

— FEBRUARY —

Mutual of Omaha increased the maximum monthly benefit on their unique *Priority Income Protection* product to \$4,000

— MARCH —

Principal expanded their *Select Professional Program* to include more occupations and more products. This program allows select professionals in their first few years of business to obtain individual DI, BOE and/or Retirement Protection coverage without financial documentation. Occupations include but are not limited to: Architects, Certified Registered Nurses, CRN Anesthetists, Dentists, Engineers, Nurse Practitioners, Optometrists, Physicians, Physicians Assistants, Podiatrists, Pharmacists, and Veterinarians.

— MAY —

The Standard launched the new Guaranteed Standard Issue Product – *Platinum Advantage GSI*. This state-of-the-art GSI offering includes Standard's unique *Family Care Benefit* and provides the flexibility needed to make this a leading product in the executive benefit market.

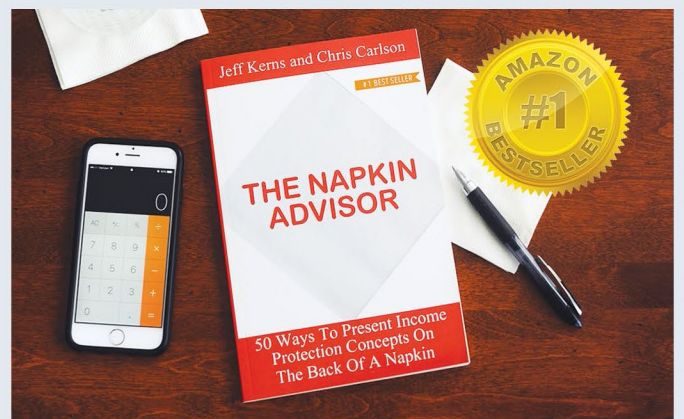
— JUNE —

Assurity introduced a new DI product designed specifically for substandard risks with significant premium reductions.

The Standard upgraded several medical occupations for business products (BOE & DI Buy-Out) resulting in premium savings of between 10% - 20%

— JULY —

The Standard announced acceptance of applications from medical and dental residents who are participating in a military



OCTOBER 2017: Truluma's own Jeff Kerns co-authored *The Napkin Advisor*, now an Amazon Bestseller. Learn more at www.TheNapkinAdvisor.com

pay-back obligation. These applications must be written, and result in a placed policy at least six months prior to graduation from a civilian program accredited by the Accreditation Council for Graduate Medical Education, the American Osteopathic Association, or the Commission on Dental Accreditation. Additionally, the *Platinum Advantage* allows insureds who are full-time, active-duty military to suspend a policy for up to five years.

— SEPTEMBER —

Ameritas announced increased benefit for their *Business Loan Replacement* contract. The maximum aggregate issue limit on the *Business Loan Repayment Rider* increased to \$1,500,000 and the maximum monthly issue limit has increased to \$15,000.

— OCTOBER —

The Standard's financial strength rating from *Moody's Investor Services* increased to A1 based on the company's strong competitive position in the US group life and disability insurance markets, good capitalization, and strong financial resources of its ultimate parent.

— NOVEMBER —

The Standard added extra convenience to Conditional Receipt Coverage by announcing online credit card payments for applicants.



FALL 2017: CNBC's Senior Finance Correspondent, Sharon Epperson, returned to work after a year of recovering from an unexpected medical tragedy. She now stresses the importance of disability insurance more than ever. Find her inspiring story in the News section of truluma.com. Photo courtesy of CNBC

What to Know when Filing Claims

Lynn Christofferson, Truluma Consultant

Making a disability claim can be a stressful time for your client. The following guidelines offer help to both you and your client, as you work through the claim process together.

Submit the claim as soon as possible. Encourage your clients to file the claim as soon as they think an injury or illness will prevent them from working. It's best to begin the claim process, even if they recover sooner than expected and don't qualify for benefits. Waiting more than 30 days to notify the carrier of a disability may delay benefit payments beyond the end of the waiting period while the claim investigation is in process.

Expedite the claim packet. When requesting a claim packet, the carrier will ask for the nature of the accident or illness, the date of onset, current contact information, and policy number(s). If ordering the claim packet on behalf of your client, it's important to be an active listener and take copious notes about the claim. The packet will include an *Insured's Statement* (to be completed by the insured) that serves as written notification of the claim, an *Attending Physician's Statement* (to be completed by the insured's physician(s) that provides more detail about the disability, and an *Authorization to Obtain Information* that allows

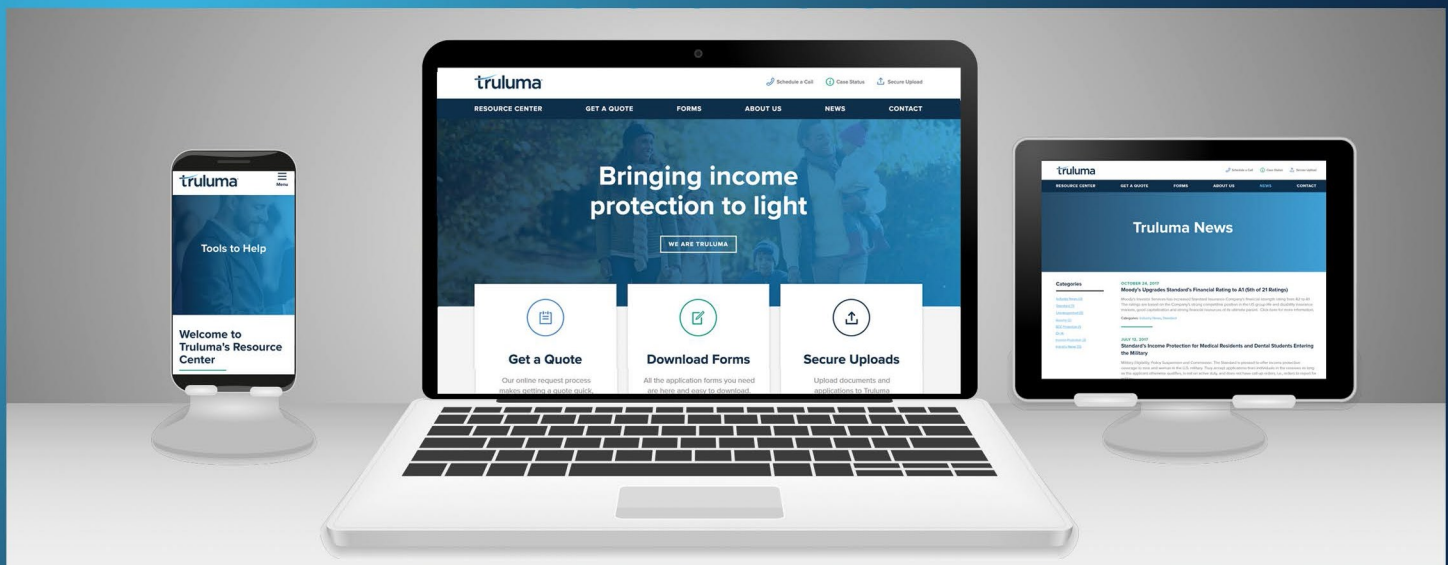
the carrier to obtain additional medical records related to the claim. It's crucial to complete this paperwork as soon as possible, as medical records are often the cause of claim delays. It's recommended that all documents be sent to the carrier via email, fax, or by a courier service requiring a signature upon delivery.

Prepare for a telephone interview. Claimants should expect a phone interview with the carrier. In this interview, and all subsequent conversations with the claims analyst, your client should focus on what he/she is *no longer able to do*, not what your client thinks he/she *might be able to do*. While it can be difficult to describe oneself as disabled, it is the mindset your client should have during the interview. Claimants need to accurately describe how they are feeling without implying a positive outlook.

Have your client keep records. It is important that the claimant keep copies of all documents, and a log of all conversations related to the claim - including conversations with you and all medical providers. If the claim is contested, these records can be important. Additionally, claimants should document any day or partial-day of missed work due to the accident or illness, as this may be helpful when accumulating days during the waiting period.

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NOVEMBER 2017: Truluma's new, *mobile-friendly* website launched! Visit truluma.com



Meet our newest
Team Members,
all who joined
Truluma in 2017



Amber Colgrove
New Business Coordinator



Amy Thorson
Internal Consultant



Amy Falconer
Internal Consultant



Leesa Albert
Consultant



Jenny Campbell
Marketing Coordinator



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Competitive Analyses

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truluma 2017 YEAR IN REVIEW

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Organize financial documents. It is typical of a carrier to request 3 years of complete tax returns (all schedules) and YTD income information. The claims analyst will use this information to benchmark the highest or average income. This bench-marked income will be used to calculate a residual loss if and when the claim is not a total disability.

Your role as an advisor. Advisors should limit their involvement to non-medical issues, such as following up on medical records and working with a CPA to prepare financial documents. If you become more involved, keep in mind that you could be called to provide legal statements. It's important to keep good notes of all conversations you encounter regarding the claim.

LOOKING AHEAD TO 2018...

Here's a peek at what to look forward to in the new year. Be sure to stay up-to-date with industry news as it unfolds by visiting our website, truluma.com.

• **e-App and e-Delivery Options** Look forward to added convenience as more carriers introduce and expand both their

e-App and e-Delivery options in 2018.

• **New Products from Truluma** Truluma will be introducing select new products that will provide you with unique income protection opportunities. Stay tuned in Q1 of 2018 for more information.

• **Truluma News and Resource Center** Our new website at truluma.com offers an organized *Resource Center* that our experts continually curate and expand for your use. Also on the site is the *Truluma News* feed, where you can find the very latest in industry news and updates. All of our website improvements were designed with you in mind, as we remain committed to helping you grow your business. If you haven't stopped by our new site yet, be sure to visit soon!

**We Appreciate your Continued Business
and Wish you a Successful 2018**

- the Truluma Team

truluma.com

