



LIFE NEW BUSINESS APPLICATION PROCESS

NEW BUSINESS SUBMISSION GUIDELINES

Please send application submissions or general new business documents to:



Email: newbusiness@dmf.com



Fax: 781.740.9778

If the carrier requires the entire or part of the application package submitted with originals (wet signatures), please send to: DMI Marketing | 50 Derby Street, Suite 250 | Hingham, MA 02043

If you have any submission related questions, please contact your case manager. If you don't know your assigned case manager, please call **800.322.6342** and ask for an annuity case manager.

SERVICE LEVEL AGREEMENTS

Within 24 hours after receipt, your application will be reviewed and either:

- Deemed to be “In good order” and sent to the carrier.
- **Or**
- Deemed “Not in good order” and additional requirements communicated to you or your staff
- If requested, DMI will order paramed exam or APS (Attending Physician Statement). If an exam is not scheduled within 30 days of application submission, DMI will close the case. Cases can re-open once necessary exams are scheduled and received at the carrier.

APPLICATION UNDERWRITING

An initial follow-up will occur three business days after the application is sent to the carrier to ensure it has been received and nothing else is outstanding at this time.

- This allows for the standard 24-72-hour timeframe it takes the carrier to image and set up the case in their system.
- As some carriers take longer to set up cases, necessary follow-ups will occur later than three business days after receiving the application.

Subsequent follow-ups will continue at a minimum of once a week to ensure the review is in process and no additional requirements have been posted.

- If a notification is received from the carrier with a status update or requirements, that information will be relayed the same day.
- If a paramed exam or APS is ordered by DMI, we will follow up with the vendor weekly until the application is complete and received at the carrier.
 - DMI uses the 3rd party Parameds for medical records, and APPS paramedical for paramedical exams.
- Once all requirements are received at the carrier (depending on the carrier) the average turnaround time is three business days for the approval. You will receive a communication from DMI once the case is approved. Depending on the offer, an illustration may be required.
- If approved as applied, the policy is mailed to DMI, or to you directly (depending on the carrier).

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APPLICATION UNDERWRITING CONT.

If applicable, 1035 exchange follow-ups will occur once we have confirmation that the paperwork has been sent. Our follow-ups will supplement the regular follow-ups done by the carrier.

- This allows for the standard 24-72-hour timeframe it takes the carrier to image and set up the case in their system.

If applicable, 1035 exchange follow-ups will occur once we have confirmation that the paperwork has been sent. Our follow-ups will supplement the regular follow-ups done by the carrier.

- NOTE: Some 1035 carriers will not speak to DMI as a 3rd party for privacy reasons. In those situations, we rely solely on the carrier updates and will relay them to you as we receive them. If you are comfortable asking your client to call and expedite this process, that is always welcomed, but it is not required.

POLICY ISSUE

- Once a policy is received at DMI (average 3-5 business days from the date request to issue was sent), it will be reviewed, and if in good order we will mail to your office same day received at our office via UPS.
- If deliver requirements are not received at DMI within two weeks of mail date, we will follow-up for an update on delivery of the policy. We will then continue to follow up weekly until delivered. The case will be closed if requirements are not received within carrier due date.
- Once policy is delivered, please email or mail delivery requirements to DMI depending if originals are required or if a check is being submitted. We will submit to carrier via UPS the same day if in good order.
- Carriers will typically place a policy inforce within 3-5 days of receiving the delivery requirements. A notification will be sent to you stating the file is now complete.

COMMUNICATION

Throughout the application process you should be receiving at least one status update from your dedicated case manager weekly until the policy or contract is issued.

ASK ABOUT SMARTVIEW FOR ADVISORS

If you would like 24/7 access to your pending case information, please contact your case manager. They will be able to initiate a request to have your account created.