

Life Cycle of a Life Insurance Application

Reference Sheet

This document provides a high-level overview of the life cycle of a life insurance application.

Your Role

As advisor your role is to set expectations with prospects on the application process, help them to complete the application, and act as conduit between MassMutual and the prospect throughout the application process.

Meet with the Prospect and Complete the Application

Brief the prospect on the application life cycle, personal nature of application questions, and answer any prospect questions.

- Complete the application using EZ-app, MassMutual's electronic application system.
- Gather as much detail as possible to prevent the possibility of underwriting requesting more information after the application has been submitted. For additional information, review the [Life Field Underwriting](#) Field Net page.
- If the prospect is eligible for a temporary life insurance receipt (TLIR), collect the initial premium. The TLIR provides temporary coverage for proposed insureds until the new policy takes effect. For additional information review the [Temporary Life Insurance Receipt](#) FieldNet page.

Submit the Application

Upon completion of the application have the prospect sign the application via EZ-app's eSignature process.

- An eSignature can be obtained face-to-face via tablet or laptop, or via email.
- Once all required signatures are collected EZ-app will electronically submit the application to the home office for review and underwriting.

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- If the prospect prefers to wet sign, the advisor will need to coordinate with their firm's New Business Coordinator to submit the application to the home office.

Home Office Underwriting Process and Contractual Review

Underwriting Process

The Underwriting team is responsible for assessing the overall risk classification and anticipated mortality of the client. The rating they assign the application affects both the face amount of coverage and the premium the client will pay. For more information, review the [General Underwriting Guidelines](#), the [Life Underwriting Requirements Guide \(U98\)](#) and the [E-Z Pass Underwriting Producer Guide](#) (for existing clients).

- Underwriters evaluate medical, financial, and lifestyle information to determine a policy that is adequately and fairly priced. It is therefore essential for prospects to provide complete and thorough answers to all application questions.
- Underwriting may request additional details if application sections are incomplete or missing information. This can cause significant delays in issuing an insurance policy.
- Additionally, underwriting may request other medical tests and exams or further interviews to properly assess the risk of the proposed insured. The prospect may be contacted directly by the home office to collect this information.
- During underwriting the advisor and new business coordinator can track the status of the application via EZ-app or Insurance Workbench.

Contractual Review

While the underwriter is evaluating the application, a case manager simultaneously performs a full contractual review.

Case managers will note any outstanding contractual requirements that must be rectified before a policy can be issued. Examples of outstanding contractual requirements include:

- Forms contain incorrect answers
- Forms are missing
- Form signatures are incorrect or missing or contain incorrect signature dates
- Forms have incorrect answers that cannot be corrected at delivery

Deliver the Policy

A policy is issued after all issue requirements are submitted in good order and the application has been underwritten, rated, and approved.

- Schedule a meeting with your client to deliver the policy.
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- Both the advisor and client must sign the delivery forms and any additional requirements, which vary by state and type of life policy.
 - Collect the initial premium, unless it was collected when a TLIR was issued during the application meeting.
 - Use this opportunity to strengthen the relationship with the client and ask for referrals.
- Once a policy is accepted by a client, there is a 10 – day Free Look period where the client has the option to cancel the policy and receive a refund on any premiums paid.