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# Final Expense New Tools

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**Liberty Bankers™**

Insurance Group | *Liberty Bankers Life*



## TAKING AN APPLICATION – YOU NOW HAVE CHOICES!

Producers have a choice of how final expense applications are submitted to Liberty Bankers:

- **Telephone Application** (POSTI) – paperless process whereby you and your client complete the application for insurance via telephone. This is our legacy process, but it's been optimized to get you a decision faster!
- **Electronic Application** (e-App) – complete your client's application online and receive an accept/reject decision immediately at point of sale, no underwriting telephone call necessary.

## WHAT IS NEW IN THE APPLICATION PROCESS?

- Our objective is to save you and your applicant time!
  - New tools to get your client an underwriting decision as soon as possible.
    - If you are face-to-face with an applicant, with just a few clicks the preCHECK mobile phone app allows you to perform a risk assessment before completing an application.
    - e-App will also provide a risk assessment as the first step in the process.
  - The preCHECK mobile tool also allows you to look up prescription medications and understand potential uses, along with an indication of how that medication will impact underwriting by tier.
  - We have reorganized the application process so that you only complete basic information upfront. Then, after you know the applicant qualifies, you finish the remainder of the application and forms.
  - No phone underwriting call on the e-App.
  - Start the e-App by clicking on the "Launch e-Application" link on the home page of the producer portal. It will launch in a new browser window and brings you to the "My Cases" page.
- Clients applying for the Flex4Life Juvenile product do not need to follow the steps outlined in this guide. Simply complete the paper application (available for download in our agent portal) and fax it to **888.525.5002**, or email **lblnewbiz@lbladmin.com**.

## WHAT IS preCHECK, AND WHY SHOULD I USE IT?

- preCHECK is the industry's first mobile (iOS, Android) risk assessment tool that allows an agent to get an indication of a client's insurability without completing all the steps of an application – saving you time!
- preCHECK has three primary features:
  - **Rate Check** – run a premium quote on a client.
  - **RX Check** – look up a prescription medication and understand its potential uses, along with an indication of how that medication will impact underwriting by tier.
  - **Underwriting Check** – obtain an underwriting risk assessment on a client based on our automated underwriting tool (without the hassles of a phone call) in 1 minute or less.
  - **All of these tools are optional – use as many as you like.**
- See the "preCHECK Agent Guide" for more details on how to download and use this innovative tool.

Not all products are available in all states. For information about your state, please contact 800-731-4300.  
Intended for insurance professionals and persons interested in becoming an insurance professional.

## POINT-OF-SALE FORM REQUIREMENTS

Documents Applicant Must Receive During the Application Process

- To adhere with Federal and State laws, at the beginning of the presentation, it is your responsibility to supply the applicant with a copy of the:
  - Accelerated Death Benefit Disclosure
  - Replacement form for the Owner's state
  - Any state-specific forms, such as arbitration notices, etc.

## ON THE SPOT UNDERWRITING PROCESS

- What is OTS Underwriting?
  - On the Spot ("OTS") underwriting is a point-of-sale decision process that speeds up the underwriting of applications. What used to take 20 minutes now takes two minutes or less. OTS allows you to determine, while you are still with the customer, whether or not the applicant has been approved or declined by us.
- How Does the OTS Process Work?
  - e-Application
    - From your tablet or computer, start an e-App from our Liberty Bankers agent portal by clicking "Launch e-Application".
    - Answer basic information about yourself and applicant.
    - If you are face-to-face with the applicant, have the applicant finger-sign the authorization sections. Otherwise, complete the 2-minute voice authorization and signature process.
    - The OTS system will then perform an automated one-minute review of the applicant's prescription medication history and provide you a risk assessment result for the applicant.
      - If you are face-to-face with your applicant, you can also perform this step within the preCHECK mobile application before you start the e-App.
      - This will tell you whether or not the applicant is likely to qualify or not qualify for any of our three product tiers (preferred, standard, or modified).
    - If the applicant would like to continue the process, complete the remaining questions in the application and receive a final approval for the applied-for coverage tier.
      - There is no phone underwriting call necessary. The e-App will ask any follow-up questions necessary to determine the case result.
    - See the "e-App Agent Guide" for additional details of the process.
  - Phone Application (POSTI)
    - If using the preCHECK mobile tool:
      - Run a risk assessment on your applicant using the mobile preCHECK tool and the UW Check option.
        - This option will perform an automated one-minute review of the applicant's prescription medication history and provide you a risk assessment result for the applicant.
          - This will tell you whether or not the applicant is likely to qualify or not qualify for any of our three product tiers (preferred, standard, or modified).
      - Call **844.442.9871** with the applicant present (or on the phone) and provide the interview specialist with the case ID from the preCHECK tool.

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## ON THE SPOT UNDERWRITING PROCESS (cont.)

- Phone Application (POSTI) (cont.)
  - Be sure to advise the interview specialist if the applicant does not speak English.
  - The interview specialist will speak with the applicant to obtain their answers to the underwriting questions in Parts 1, 2, and 3 of the application.
  - At the conclusion of this process, a final underwriting decision will be given to you.
  - Indicate to the interviewer which tier the applicant would like to apply for and complete the remainder of the application via phone.
  - For complete instructions on how to maximize your use of the preCHECK tool, see our “preCHECK Agent Guide”.
  - If not using the preCHECK mobile tool:
    - Call **884.442.9871** with the applicant present (or on the phone) and indicate to the interviewer that the preCHECK tool has not been run.
    - Be sure to advise the interview specialist if the applicant does not speak English.
    - Provide the interview specialist with your agent number, along with a few basic details about your applicant.
    - The interview specialist will then speak with the applicant and obtain consent to record the call, as well as an authorization to run the automated underwriting check.
    - The interview specialist will speak with the applicant to obtain their answers to the underwriting questions in Parts 1, 2, and 3.
    - The OTS system will then perform an automated one-minute review of the applicant’s prescription medication history.
    - At the conclusion of this process, a final underwriting decision will be given to you.
    - Select the tier the applicant would like to apply for and complete the remainder of the application via phone.

### Tele-Underwriting Center Hours of Operation – 844.442.9871 (Central Standard Time)

Monday – Friday	8:00 a.m. to 9:00 p.m. CST	9:00 a.m. to 10:00 p.m. EST
Saturday	8:00 a.m. to 3:00 p.m. CST	9:00 a.m. to 4:00 p.m. EST
Sunday	24-Hour Voice Mail	

### Applications Written After Business Hours

If an application is written after business hours, leave a voicemail with the applicant’s telephone number and identifying information in the 24-hour mailbox. An interview specialist will call you back on the following business day to complete the interview with you and the applicant.



Liberty Bankers Life Insurance Company  
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