

EMPIRE LIFE INFORMATION CIRCULAR

DATE: April 5, 2017

N^o. 2017-09

CATEGORY: **INSURANCE**

TO: Managing General Agents, Associate General Agents, Advisors, General Agents, Independent Financial Advisors and National Accounts

SUBJECT: **Announcing eContract Delivery – the latest new enhancement to the Fast & Full[®] Life Application Process**

Introducing eContract Delivery - the latest enhancement to the Fast & Full Life Application Process resulting from feedback from our advisors. Advisors can now meet settle requirements and Owners can receive their life insurance contracts faster than ever before!*

Features

Benefits of eContract Delivery include:

- The potential for contract delivery within 1 business day of submission of auto approved applications** and shortened contract delivery time for applications referred to underwriting for review.
- Improved convenience for Owners and advisors.
- Reduced costs and environmental impact through reduction in paper and courier deliveries.
- A \$50 bonus per contract delivered electronically will be provided to the advisor. This offer will be valid between April 5 and June 30, 2017.

How has Fast & Full changed?

The Fast & Full Life Application Process when **SIGNING ON SCREEN** now includes the following steps:

1. Owner selects the eContract Delivery option in the Fast & Full Life Application.
2. Owner creates an email validation code that the advisor enters into the application.
3. Owner/Life Insured completes eSignature portion of the Fast & Full Life Application "on screen" with advisor.
4. Owner/Life insured receives a link to their signed Empire Life application documents via email. Owner/Life Insured clicks on the link, enters the validation code that was selected at step 2 to validate their email and view signed documents.

A similar process is used for applications when **SIGNING VIA EMAIL**:

1. Owner selects the eContract Delivery option in the Fast & Full Life Application.
2. Owner creates an email validation code that the advisor enters into the application.
3. Owner/Life Insured receives a link to the Empire Life application package via email. They click on the link, enter the validation code that was selected at step 2 to validate their email and access their documents for signature.
4. Owner/Life Insured completes eSignature portion of the Fast & Full Life Application.
5. Advisor completes eSignature.
6. Owner/Life Insured receives signed Empire Life application package.

How eContract Delivery Works

FOR AUTO APPROVED APPLICATIONS, eContract Delivery includes the following steps:

1. Advisor informs the Owner that the Policy Delivery Receipt will be sent to Owner for signature via email and the Owner needs to confirm no change of insurability for each life insured.
2. Owner receives the Policy Delivery Receipt for signature via email.
3. Owner confirms information in the application is true and accurate and no change of insurability has occurred by clicking the "Accept" button and signing electronically.
4. Advisor signs the Policy Delivery Receipt electronically to confirm the Policy Delivery Receipt and the insurance contract have been reviewed with the Owner.
5. Owner receives signed eContract Delivery package via email and process is complete.

FOR APPLICATIONS REFERRED TO UNDERWRITING, eContract Delivery includes the following steps:

1. Advisor and MGA receive the eContract via email to review for accuracy. If the eContract is accurate, the Advisor clicks the "Accept" button.
2. Advisor informs the Life Insured/Owner that the Policy Delivery Receipt will be sent to them for signature via email and they need to confirm no change of insurability.
3. Life Insured/Owner receives the Policy Delivery Receipt for signature via email.
4. Life Insured/Owner confirms information in the application is true and accurate and no change of insurability has occurred by clicking the "Accept" button and signing electronically.
5. Advisor signs the Policy Delivery Receipt electronically to confirm the Policy Delivery Receipt and the insurance contract have been reviewed with the Life Insured/Owner.
6. Life Insured/Owner receives signed eContract Delivery package via email and process is complete.

Other Details

To protect the privacy of personal information, validation of email address using the email validation code is mandatory for all Fast & Full applications. Email validation code needs to consist of 5-50 characters. If the Owner/Life Insured forgets the email validation code, the advisor can retrieve it by going to the "My Clients" dashboard within Fast & Full.

If application is not correct or there is a change of insurability, Advisor, Owner or Life Insured click "reject" button and provide details, which are sent to Empire Life to review via email and eContract Delivery process is stopped.

Launch Date

eContract Delivery will be available for all Fast & Full applications beginning: **April 5th, 2017**

Reference

Mike Stocks, Vice President and Chief Marketing Officer, Retail

* Fast & Full Life Applications using eHQ with paper delivery were settled in 6 days on average, Dec 2016 - Empire data on file. Payment of initial premium and validated email required before contract can be delivered electronically.

** Available on coverage amounts up to \$499,999, ages 18-45.

