

Changes to Genworth's Life Quick Request Process (3/6/14)

As of Monday, April 7, 2014, Genworth Life and Annuity Insurance Company's Life Quick Request (LQR) Process will be **required** for all Term Applications \$250,000 and below (previously LQR was required for applications \$100,000 and below).

Be reminded, any paper applications submitted for face amounts of \$250,000 and below will not pay commission.

Please note, this is a decision made at the carrier level, and cannot be altered by Underwriters Brokerage Service.

The LQR process is designed to dramatically reduce your paperwork and expedite time to issue.



BULLETIN:

Life Quick Request® Required for Colony Term Applications \$250,000 and Below

genworth.com

February 24, 2014

Effective:
April 7, 2014

States:
All states, except NY

Contact: Questions?
Please contact the
Genworth Sales Team.

The Genworth Financial companies are committed to making term life insurance solutions more efficient. Our industry-leading Life Quick Request® (LQR) fulfillment platform makes sales simpler and results in better placement rates. Using LQR technology is faster, much more cost-efficient, and ultimately reduces cycle time by up to 50% and increases placement rates by up to 8%*.

In keeping with this strategy, effective April 7, 2014, Colony Term applications with face amounts of \$250,000 or below that are eligible for Life Quick Request®, must be submitted through LQR, iLQR through iPipeline®, or Aplifi® AFFIRM™ for Life to be commissionable.

Commission and incentive compensation impact:

- Beginning **April 7, 2014**, if a Colony Term paper application for \$250,000 face amount or below is received on or after this date, we will process it but pay no commission or incentive compensation on the case. You may contact us to cancel a case and resubmit via LQR for the commission to be payable.
- We will pay commissions and incentive compensation per standard eligibility rules on all cases \$250,000 and below that are submitted through LQR or the iLQR process we offer through iPipeline.
- Colony Term tickets may be submitted using Life Quick Request through agency websites, iPipeline's IGO and via Aplifi AFFIRM for Life.

Transition Rules

As of **Monday, April 7**, all Colony Term applications with face amounts of \$250,000 and below are required to be submitted using our LQR, iLQR through iPipeline, or Aplifi AFFIRM for Life platforms for commissions to be paid. Commissions will NOT be paid on paper applications received after this date.

(continued)

Genworth Financial companies include:

Genworth Life and Annuity Insurance Company, Richmond, VA

Genworth Life Insurance Company, Richmond, VA

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Transition Rules (cont'd)

In situations where Life Quick Request or iLQR is unavailable, paper applications will be accepted and eligible for commissions. LQR and iLQR are unavailable in the following situations:

- Arkansas, Rhode Island and Wyoming replacement policies
- Bermuda cases
- New Jersey cases with a Temporary Insurance Application and Agreement (TIAA)

We look forward to working with you to make LQR a success for you. If you have any questions, please contact your Genworth sales representative.

* As of February 1, 2014, cases processed through Life Quick Request had a median cycle time of 13 days for term life insurance and 16 days for universal life insurance cases from the day New Business receives the case to the day the policy is mailed. Term cases with face amounts greater than \$100,000 have an 8% increase in placement ratio over paper applications (rolling 12-month average).

The name Colony used with life insurance products is a Genworth service mark.

Life Quick RequestSM

Makes the Process as Easy as 1-2-3

- 1 **You collect basic client information** and submit to your agency.
- 2 **Genworth and your agency take over from there** by gathering the remaining information and completing the application.
- 3 **You deliver the policy** to your clients and pick up your commission from your agency, just as you do today.



Throughout the process, real-time updates will be provided to your agency.

Initial payment (including TIAA*) for Life Quick Request cases can also be made via credit card (where available) or EFT. Once the case is in force, encourage the client to sign up for online account management at genworth.com/service.

Cases submitted through Life Quick Request** have:

- 13-Day Cycle Time
- Up to 8% Increase in Placement Rates
- Fewer Attending Physician Statements
- Minimal Paperwork
- Faster-Paid Commissions

* Temporary Insurance Application and Agreement

** As of February 27, 2012, cases processed through Life Quick Request had a median cycle time of 13 days from the day New Business received the case to the day the policy mailed and an 8% increase in placement ratio over paper applications (rolling 12-month average).

Life Insurance underwritten by Genworth Life Insurance Company, Genworth Life and Annuity Insurance Company, Richmond, VA, Genworth Life Insurance Company of New York, New York, NY
Only Genworth Life Insurance Company of New York is admitted in and conducts business in New York.

LIFE QUICK REQUEST WORKSHEET

PROPOSED INSURED INFORMATION Delivery Preference: ☐ eDelivery ☐ Traditional Paper Delivery

First Name _____ Middle _____ Last _____ Maiden _____

☐ Male ☐ Female Social Security Number _____ Date of Birth _____ Occupation _____

Address _____ City _____ State _____ Zip _____

Daytime Phone _____ Ext. _____ Evening Phone _____ Email Address _____

Is the owner other than the Proposed Insured? (If yes, please see overflow page to complete additional information) ☐ Yes ☐ NoWill there be a Payor other than the Insured? (If yes, please see overflow page to complete additional information) ☐ Yes ☐ NoWill the Proposed Insured require a Spanish Translator? ☐ Yes ☐ No**POLICY INFORMATION** (Required for Submit)

Solicitation State _____ Policy Delivery State _____ Death Benefit Amount \$ _____

Premium Mode Direct Bill: ☐ Annual ☐ Semi-Annual ☐ Quarterly or ☐ Electronic Funds Transfer (EFT) MonthlyCompany: ☐ GLIC ☐ GLAICProduct: ☐ ColonySM Term 10 ☐ ColonySM Term 15 ☐ ColonySM Term 20Optional Riders: (when available) ☐ Children's Insurance (____ Number of Units) (Term only, 1 unit = \$1,000 of coverage) ☐ Waiver of PremiumWill the Proposed Insured want a Temporary Insurance Application and Agreement (TIAA) issued at time of completing the application? ☐ Yes ☐ No*Note: Must complete the TIAA Worksheet and submit with this Worksheet. Not available in NJ.***PROPOSED INSURED HISTORY**

Mark the one item that best describes the Proposed Insured's history of tobacco and other nicotine product use:

☐ Never Used ☐ Totally Stopped ☐ Use NowIf "Totally Stopped," indicate number of years since totally stopped: ☐ Less than 1 ☐ 1 or more/less than 2 ☐ 2 or more/less than 3
☐ 3 or more/less than 5 ☐ 5 or more**PURPOSE OF INSURANCE****If Personal:** ☐ Income Replacement ☐ Debt Repayment ☐ Estate Conservation ☐ Other, Please Specify _____

Gross Annual Income \$ _____ Household Income \$ _____ (if Gross Annual Income is equal to zero)

Total Assets \$ _____ Total Liabilities \$ _____

If Business: ☐ Buy-Sell ☐ Key Employee ☐ Secure Credit ☐ Other, Please Specify _____

Total Assets \$ _____ Total Liabilities \$ _____ Net Worth \$ _____

What percentage of the business do you own? _____ % Gross Annual Salary (include bonus) \$ _____

Is business insurance applied for or in force on other key members of the business? ☐ Yes ☐ No**BENEFICIARY INFORMATION** (If percentage shares are not given, they will be equal.) *Please see Overflow page if additional space is needed.*

Primary: (Full Name and Address)	% Share	Relationship to Proposed Insured	SSN or Tax ID	Date of Birth/Trust (Mo./Day/Yr.)

REPLACEMENT INFORMATION**A.** ☐ Yes ☐ No Does the Proposed Insured/Owner have any existing life insurance or annuities? **If yes - complete questions B-F****B.** ☐ Yes ☐ No Will the insurance applied for replace, end or change any existing life insurance or annuities?**C.** ☐ Yes ☐ No Is Proposed Insured/Owner considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating the existing policy or contract?**D.** ☐ Yes ☐ No Is the Proposed Insured/Owner considering using funds from existing policies or contracts to pay premiums due on the new policy or contract?**E.** The Proposed Insured/Owner ☐ declined to have ☐ had the Agent read the "Important Notice: Replacement of Life Insurance or Annuities" form to them.**F.** Please provide information on the existing policy. If more than one policy exists, use *Life Quick Request Overflow Worksheet*.1. Name of Company: _____ To be replaced: ☐ Yes ☐ No Policy Number: _____ Year Issued: _____Amt. \$ _____ Type of Existing Policy: ☐ Term ☐ Universal Life ☐ Annuity Beneficiary: _____

Type of exchange of existing coverage (e.g. lapse policy, loan or surrender): _____

Optional benefits for existing coverage (e.g. Waiver, Children's Insurance Rider): _____

Genworth Life and Annuity Insurance Company • Genworth Life Insurance Company

LIFE QUICK REQUEST OVERFLOW WORKSHEET

PROPOSED INSURED INFORMATION

Proposed Insured Name _____ Date of Birth _____

PAYOR INFORMATION

Is the Payor an Individual or Organization? ☐ Individual ☐ Organization

Full Name _____ SSN or TIN _____

Date of Birth/Trust _____ Email Address _____

Address _____ City _____ State _____ Zip _____

PROPOSED OWNER INFORMATION (if different from the Proposed Insured)

Full Name _____ SSN or TIN _____ Date of Birth/Trust _____

Email Address _____ Relationship _____

Owner is: ☐ Partnership ☐ Individual ☐ Corporation ☐ Trust ☐ Other (Specify) _____

Address _____ City _____ State _____ Zip _____ Percentage _____

Additional Owner Information

<input type="radio"/> Owner <input type="radio"/> Contingent Owner: (Full Name and Address)	Relationship to Proposed Insured
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BENEFICIARY INFORMATION Overflow (If percentage shares are not given, they will be equal)

<input type="radio"/> Primary <input type="radio"/> Contingent: (Full Name and Address)	% Share	Relationship to Proposed Insured	SSN or Tax ID	Date of Birth/Trust (Mo./Day/Yr.)
<input type="radio"/> Primary <input type="radio"/> Contingent: (Full Name and Address)	% Share	Relationship to Proposed Insured	SSN or Tax ID	Date of Birth/Trust (Mo./Day/Yr.)
<input type="radio"/> Primary <input type="radio"/> Contingent: (Full Name and Address)	% Share	Relationship to Proposed Insured	SSN or Tax ID	Date of Birth/Trust (Mo./Day/Yr.)

REPLACEMENT INFORMATION Overflow

2) Name of Company	Policy No.	Type of Existing Policy <input type="radio"/> Term <input type="radio"/> Universal Life <input type="radio"/> Annuity
To Be Replaced: <input type="radio"/> Yes <input type="radio"/> No	Year Issued:	Amount: \$
Beneficiary:	Type of exchange of existing coverage (e.g. lapse policy, loan or surrender):	Optional benefits for existing coverage (e.g. Waiver, Children's Insurance Rider):
3) Name of Company	Policy No.	Type of Existing Policy <input type="radio"/> Term <input type="radio"/> Universal Life <input type="radio"/> Annuity
To Be Replaced: <input type="radio"/> Yes <input type="radio"/> No	Year Issued:	Amount: \$
Beneficiary:	Type of exchange of existing coverage (e.g. lapse policy, loan or surrender):	Optional benefits for existing coverage (e.g. Waiver, Children's Insurance Rider):