

owR OPINION

What's Wrong With This Application

Congratulations to our Three Winners. Prizes will be forwarded this week.

The thrust of our exercise was a simple reminder of the importance of submitting complete applications. As a matter of fact, one of our contestants really combed our sample application and found 41 errors in our application! Now, there's a broker whose applications are picture perfect!

Answer Key

While many of the errors may not hold up the application process, it takes extra time to get the information and very often you're faced with getting requirements signed on delivery – another opportunity for your client to rethink their decision.

Page	Question	
1	2	Birthplace – Requires state and country
2	3	No zip code for residence address No Driver's License #
3	6	No calling preference listed
4	8	Specifics for life insurance
5	9	Product specifics. If you're unsure, always attach a copy of the proposal that sold the case so everyone is aware of the product and how it was presented to the client. Death Benefit Option Election
6	16	No Trustee names and state of trust
7	16	Owner's Tax ID number omitted
6	Electronic Delivery	If the owner authorizes electronic delivery, we need the email address of the owner.
8	Beneficiary	Note Trust date and trustees
9		Tax ID # missing
10	Medical History 1c	Why was doctor consulted?
11	3a	Notes diabetes, but lists not doctor or medications
12	Agent's Certificate	Incomplete
13	Notice of Consent	Who should be notified of a positive results
14	Extra Credit	Policy is being applied for before creation of the trust
15	Extra Credit	For the amount applied for, a Financial Questionnaire should have been completed