

# 4 Simple Steps to Sell IUL Express

Indexed Universal Life Express<sup>SM</sup>

An IUL Express policy is a great way to provide your clients with long-term life insurance protection using a simplified issue sales process. This guide will take you through the step-by-step process for determining a premium, completing the application packet, understanding the underwriting process, and delivering the policy.

## 1. Run an IUL Express Quote

### OPTION 1: Using the Mobile Quote App

The Mutual of Omaha *Quotes for Sales Professionals* app can be downloaded from the App Store or through Google Play.

#### Easy Solve

- 1) Enter the client's state, current age, gender and tobacco status.
- 2) When doing a premium search, enter the face amount desired and click 'Calculate' to generate a premium.
- 3) When doing a face amount search, enter the desired premium and the payment mode and click 'Calculate' to generate the maximum face amount.

**Note:** Rider selections and advanced solve options are only available in WinFlex. The Mobile Quote app will only provide a premium and will not generate a full NAIC compliant illustration.

### OPTION 2: Using WinFlex

The Mutual of Omaha WinFlex software can be accessed by going to [winflexweb.com](http://winflexweb.com). Once you register for a free WinFlex web account, you will need to go to your Profile and add Mutual of Omaha as a company. Your company access will be approved within one business day.

#### Easy Solve

- 1) Enter the client details on the **Insured** tab.
- 2) Go to the **Solve For** tab to run an Easy Solve Premium or Face Amount search. Simply select 'Easy Solve' in the 'Face Solve Option' or 'Premium Solve Option' dropdowns.
- 3) Enter your information on the **Agent Info** tab.
- 4) Click 'Calculate' to generate a full illustration showing the premium and face amount.

Note: Rider selections and advanced solve options will only be available when Easy Solve is not selected.

#### Advanced Solve Illustration

- 1) Enter the client details on the **Insured** tab.
- 2) Go to the **Solve For** tab and customize your Premium or Face Solve options.
- 3) Use the **Disbursements, Policy Options, and Index Strategy** tabs to customize the illustration with loans and withdrawals, change the death benefit option, apply 1035 exchange money, and change your index interest crediting strategy allocations.
- 4) Select any riders on the **Riders** tab.
- 5) Enter your information on the **Agent Info** tab.
- 6) Click 'Calculate' to generate a full illustration showing the premium and face amount.

### How Does the Easy Solve Work?

Easy Solve calculates the premium or face amount for the policy to endow at the insured's age 120. A policy 'endows' when the policy's cash surrender value is projected to equal or exceed the death benefit. The Easy Solve calculation is based on current policy assumptions and the maximum interest rate for the 100% participation strategy.

## 2. Complete and Submit the Application Packet

A state-specific IUL Express paper application packet can be printed from Forms & Materials section on the Sales Professional Access producer website or can be ordered by contacting the home office.

The base application is the same as the Term Life Express and GUL Express base application; however, the IUL Express packet does contain two additional forms specifically for IUL Express which you may or may not need to complete:

- **IUL Allocation Form:**
  - If you used Easy Solve, you will indicate this by marking the Easy Solve checkbox on the application and you will not need to submit the IUL Allocation Form.
  - If you did not use Easy Solve, the IUL Allocation Form must be submitted.
- **Illustration Certification Form:** A signed illustration is required for all IUL Express policies.
  - If you used the Mobile Quote Easy Solve and did not present an illustration, you must fill out the Illustration Certification form within the application packet. We will send you a final illustration for your client to sign when you deliver the policy. (Note: The signature page of the illustration will need to be returned prior to commissions being paid.)
  - If you are submitting a signed illustration with the application, you do not need to complete the Illustration Certification form.

The completed application packet can be submitted to United of Omaha through your normal paper application submission process.

## 3. Underwriting

IUL Express uses simplified underwriting, which means we do not require lengthy health inquiries or any blood, urine or paramedical exams. Because the underwriting process is simple, approval is fast.

## 4. Deliver the Policy

Once you receive the policy, you will need to deliver it to your client and satisfy any outstanding delivery requirements.

If you did not submit an illustration with the application OR an illustration was submitted but the policy was approved other than applied for, you will need to have the client sign the illustration that will be included with the policy.

**IMPORTANT:** The revised illustration signature page and other delivery requirements will need to be returned to the home office prior to commissions being paid. These requirements can be returned to New Business by email, fax or in the postage paid envelope that will be mailed with the policy.