

# Reminder of Requirements To Keep Illustrations in Good Order

North American adheres to the NAIC model illustration regulations in all states. Please note the following reminders that will ensure your Indexed Universal Life (IUL) business is in good order in regard to these regulations. Failure to adhere to these guidelines will result in your business being delayed and not moving forward in the underwriting process until the requirements of the regulations have been met.

## Criteria for illustration to be in good order

The NAIC model illustration regulations indicate certain information that must be included in an illustration for it to be considered in good order. Note two of those requirements below:

- 1) The **name** and **address** of the soliciting agent
- 2) The full name of the client

**If an illustration is received without the above information, the application will not be allowed to move forward in the underwriting process until an in good order illustration is received. That will look different depending on what point in the process the illustration was submitted. If received with a new application, the underwriting process will be placed on hold and an in good order illustration will be required within 2 weeks or the case will be closed. If received after approval, we will either not be able to generate a policy or place the case in force until an in good order illustration is received.**

## Third-party illustrations

- MGAs and/or other third parties running an illustration for an agent will need to adhere to the above, and all NAIC model illustration regulations. They will need to update the agent's name and address and client name for each illustration they run to be specific to the agent and client. Failure to do this will result in the illustration being deemed not in good order, and the application will not be allowed to proceed to the next step in the process
- Going forward, North American will continue to explore new ways to better integrate illustrations into our SimpleSubmit<sup>®</sup> eApp and improve the third-party illustration experience

## Future updates to web illustrations

Later this year, North American will be making the following updates to our illustration software:

- Agent name and address will be required
- The generic default name of "North American agent" will be removed and the Sammons<sup>®</sup> Financial default address will no longer be an option
- The client's full name will be required

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## Field Bulletin

We encourage you to take a moment now and access the “My Profile” section in SimpleSubmit/web illustrations to ensure your agent name and address are present and accurate.

### Reminder of uploading vs. integrating illustrations

- Illustrations that are **integrated** into an eApplication will be signed automatically with the rest of the eApplication packet
- Illustration that are **uploaded** into an eApplication will **not** be signed as part of the eApp electronic signature process, and therefore must be signed separately **before** uploading to the eApp

**Please reach out to your New Business team for any questions regarding this message.**

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