

How To Guide: Term Conversion Instant Approval in eApp 2.0

Summary: This guide will provide an overview of the completion of a Term Conversion (including the Instant Approval process) eApplication. Use the [Entering Life Cases in eApp 2.0](#) guide and the [FAQ for Term Conversion Instant Approval](#), in conjunction to this guide for additional assistance on completion and the eSignature process.

<p>Benefits</p>	<ul style="list-style-type: none"> • Client may receive Instant Approval on their Term Conversion for cases not requiring underwriting or additional review (i.e., replacements) and onto a straight through process to automatically issue and eDeliver their policy • Clients can electronically sign remotely or when present with the producer • On behalf of functionality for agency staff and assistants to complete and track cases on behalf of a producer
------------------------	--



Launch eApp 2.0 from Guardian's Proposal System (GPS)

Note: For Instant Approval consideration, you must apply for riders on the existing term policy. Adding benefits not on the original policy may be ineligible for instant approval and or may require underwriting. See page 4 for a list of ineligible term conversion scenarios for instant approval verification.

To initiate the Term Conversion Instant Approval process, eApp 2.0 **must** be launched from the GPS Illustration System. As a reminder, term conversions require an eSigned illustration for NAIC states. **Currently only Yearly Renewable Term (YRT) and Guardian Level Term (GLT) products are available for Instant Approval.**

1. In the GPS Illustration System, open the **Output Types** drop-down menu
2. Check the box next to **eApp 2.0**
3. Select **Term Conversion**
4. Select **Submit to eApp 2.0**

IMPORTANT: When completing to include the additional 10% (without underwriting) enter the amount indicating the increased face amount.

PRODUCT & CONCEPT

Case Design

Insured

Policy Design

Riders and Features

Income

Output Design

Values

PDF

Excel

CSV

XML

LBS

e-App 2.0

Issue

InsMark

Comments (will not app)

State: NY

Client

Gender: Male

D.O.B. (mm/dd/yyyy): 35

Policy Data

Risk Class: Preferred NT

Tobacco Use: No Tobacco

Owner Type: Insured

Tax Bracket: 28.00%

Extra Premium: 0.00

Assumed Retirement Age: 65

Policy # (if available)

RIDERS AND FEATURES

DuoGuard (DG) Check if "Yes"

10 Year Renew Term Rider Check if "Yes"

Lifetime Protection Builder Check if "Yes"

Guaranteed Insurability Check if "Yes"

Enhanced ABR Rider Check if "Yes"

Long Term Care Rider Check if "Yes"

Index Participation Feature Check if "Yes"

Features

MEC-Reduce Premium Check if "Yes"

Avoid Material Change Check if "Yes"

Dividend Interest Rate Check if "Yes"

Reduce Death Benefit Check if "Yes"

Annuitize Policy Check if "Yes"

Reduced Paid Up Check if "Yes"

1035 Exchange Check if "Yes"

Term Conversion Check if "Yes"

Revised Proposal Check if "Yes"

Submit to e-App 2.0

If this is a Term Conversion, please be sure to select the Term Conversion flag on the Riders and Features tab.

This illustration and the information contained therein is intended solely for the use of duly authorized employees and agents of The Guardian Life Insurance Company of America. It is not to be altered, edited, downloaded or otherwise marked and is to be presented in its entirety in the format developed by the system. If information is being distributed to the Company's Advertising Compliance Review System (ACRS) and is presented in conjunction with a full basic illustration. Some information may be considered confidential. If you are a producer, you are hereby notified that the information contained herein may be in violation of state or federal regulations and/or Guardian policy, and appropriate action will be taken. This information is intended for internal purposes and is not to be distributed to the general public. GPS may not be copied in whole or in part without Guardian's Legal Dept. approval.

How To Guide: Term Conversion Instant Approval in eApp 2.0

Entering Case Information, Select Product and Case Setup

As completed today on an eApplication:

1. Enter the Proposed Insured's information (name, DOB)
2. Select the contract State
3. Select the Product Type (*whole life only when completing term conversions*)
4. Answer Yes to "Is the application being submitted with the intent to convert an existing term policy rider."

New application

First name **Middle initial (optional)**

1 **Last name** **Suffix (optional)**

Date of birth

2 **Application state**

Application type

Term Life

3 Whole Life

Universal Life

Disability

Disability Option Exercise

Stand-alone Medical Questionnaire

Product

Is the application being submitted with the intent to convert an existing term policy or rider?

4 Yes

No

Import Life Illustration (optional)

Continue

IMPORTANT: All licensing, appointment, situs, instant approval, and policy eligibility verifications are done by the system.

* **NY cases**, the Reg 187 question should be answered accordingly. Refer to [Entering Life Cases in eApp 2.0](#) for assistance.

Is this application subject to the requirements of Reg 187?

Yes No

How To Guide: Term Conversion Instant Approval in eApp 2.0

Entering Case Information, Select Product and Case Setup (cont.)

Once policy eligibility has been successfully completed, the system will generate additional questions on the Case Setup screen:

1. Enter the existing policy number being converted
2. Enter proposed insured's SSN
3. Select **Submit for Validation**

The screenshot shows a form with two input fields and a button. The first field is labeled 'Policy Number' and contains the text '5- - -6'. The second field is labeled 'Owner Social Security Number' and contains the text '8 -45- -4'. Below these fields is a dark blue button with the text 'Submit for Validation'. Three orange circular callouts with numbers 1, 2, and 3 are positioned to the left of the fields and button respectively.

4. Required Term Conversion questions will generate to be answered

The screenshot shows a form titled 'New Policy Information'. It contains a blue callout box with an information icon and text: 'Please select the rating for the new policy in the dropdown below. The rating must match the original policy's rating to be eligible for instant approval.' Below this are two dropdown menus: 'New Policy Risk Class' with the value 'Preferred Plus NT' and 'New Policy Tobacco Use' with the value 'No Tobacco'. At the bottom are two radio button questions. The first question is 'Will this application require underwriting based on the addition of benefits, riders, and/or face amount? Completion of the medical questions will be required.' with 'Yes' and 'No' options, where 'No' is selected. The second question is 'Would you like to be considered for a rating improvement which requires underwriting? Completion of the medical questions will be required.' with 'Yes' and 'No' options, where 'No' is selected. A blue callout with the number 4 is positioned to the left of the information box.

IMPORTANT: If underwriting is required, it will not be eligible for instant approval however you can complete as a traditional term conversion eApplication

How To Guide: Term Conversion Instant Approval in eApp 2.0

Policy Dating

The term conversion policy will be dated current not to exceed the paid to date of the inforce term policy. The system will also provide the Final Date of Conversion as shown below.

Final Date of Conversion

10/31/2024

IMPORTANT: Back dating to SAVE AGE is NOT available through the Instant Approval process.

Policy Dating

⚠ Warning! Please ensure the application is complete and submitted in good order no later than the Final Date of conversion indicated. Note: This date already includes a grace period.

! The effective date of conversion will be the earlier of the paid to date of the original policy or the issue date of the new policy.

Conversion Exchange

Complete the 'Conversion and Exchange' screen by answering the disability question and identifying the type of conversion "**Full or Partial**".

*Conversion And Exchanges

Is the Insured currently totally disabled as defined in the Waiver of Premium Rider included in the policy?

Yes No

Policy Number being Converted/Exchanged

ε 86

Full or Partial Conversion

Full Partial

! The Owner and Beneficiary will be the same as the original policy. If an Owner or Beneficiary change is desired, please complete and submit the Owner/Beneficiary Change Form.

Beneficiary Designation:
TEST

IMPORTANT: If the existing policy is on Disability Waiver it will not be eligible for the Instant Approval process.

How To Guide: Term Conversion Instant Approval in eApp 2.0

<p>Whole Life</p>	<p>An additional question will appear on the Whole Life section with a note regarding the Term Conversion 10% rule.</p> <div data-bbox="453 184 1078 598"><p>*Whole Life</p><p>Base Policy Face Amount</p><p>\$500,000</p><p>Are you increasing your conversion amount through the Term Conversion 10% rule?</p><p><input type="radio"/> Yes <input checked="" type="radio"/> No</p><p>Note: The Term Conversion 10% rule allows you to increase the face amount of your new Whole Life Policy to 110% of the term policy face amount without any additional underwriting. This additional amount over the face amount of the term insurance is limited to \$100,000.</p></div>
<p>Not Eligible for Instant Approval</p> <p>Note: Although these scenarios are not eligible for Instant Approval the case can still be submitted through eApplication. See below for ineligible term conversion cases for eApp.</p>	<p>Review the list of scenarios which might make a policy not qualify for instant approval:</p> <ul style="list-style-type: none">• Data wasn't entered correctly;• Pre-filled data (can't make any edits: i.e., owner name, social security number, dob);• New York (only) if Reg 187 question is answered "NO" it will automatically kick this out of the Instant Approval Process;• Underwriting – anything requiring underwriting will be kicked out (i.e., rate improvement , adding a rider, higher amount than can be converted)• When completing a full conversion with more than 110%;• When completing a partial (lapse or remaining in force) conversion and applying for anything greater than 100% on the existing policy;• Term Conversion Increase Program (not available in Term Conversion Instant Approval);• Rated policies, flat extra's on an existing policy, replacement policies, Life Span, if the existing policy is on Disability Waiver it will not be eligible for the Instant Approval process;• Ineligible policies for conversion
<p>Term Conversion cases not eligible for eApp</p>	<p>Currently, the following term conversion application types are not eligible for completion using eApp. These Conversions / Contractual Exchange application require a paper application:</p> <ul style="list-style-type: none">○ Original Age Term Conversions/Exchanges○ PAVL Exchanges○ GIO/WLPO/SIO/LIO○ Berkshire policies and riders○ Collaterally assigned policies○ Conversion of multiple policies○ Combinations of 1035, Multi-Life, and Pension Trust○ Entity Owner (Corporate, Trust, Charity) policies○ Option Q & Option R○ Yearly Renewable Term Rider (RTR10)○ 15 Year Decreasing Term <p>NOTE: All term conversions are now available for eDelivery whether it qualifies for Instant Approval or not. If a case is not eligible for Instant Approval, it may still be available for eDelivery. Review the quick guide on Electronically Delivering Insurance Policies for the full list.</p>
<p>ADDITIONAL RESOURCES</p>	<ul style="list-style-type: none">☐ Term Conversion New Business Checklist☐ Term Conversion Eligibility and Exercising Purchase Options☐ Term Conversion Instant Approval FAQ's