

How to Quote

RELIANCE STANDARD



For Any Quote We Will Need the Following:

- Current Plan Design
- Requested Plan Design (many times the same as inforce)
- If Group Has Commissioned Employees (needs to be noted on census and amounts)
- Current Rates
- Renewal Rates (most often not available)
- Requested Commission
- Policyholder Information
 - Name
 - Location
 - Industry (SIC Code)
- Effective Date
- Date Proposal Needed
- Reason for Bidding
- BOR Information (current client or looking to add this account)
- Census (explained below by product line)

Specifically, for the Following Coverage Lines:

Group Term Life: (in the census we will need)

- Age/Date of Birth
- Male/Female
- Salary (especially, if a multiple of salary plan is used). If earnings definition includes bonuses, you will need to include in census.
- Location of Employee (State)
- Breakout of Class (if a multi-class plan)
- Current Carrier Experience (of over 500 lives — must include paid claims, collected premium and waiver claim information)

Supplemental Life/Voluntary Life: (in the census we will need)

- Age/Date of Birth
- Male/Female
- Salary (supplemental is usually a multiple of salary plan). If earnings definition includes bonuses, you will need to include in census.
- Location of Employee (State)
- Current Employee Election (if takeover)
- Current Spouse Election (if takeover)
- Current Rates and Structure (age banded, could be undifferentiated on — smoker/non-smoker)
- Effective Date of Current Plan (if takeover)
- Current Carrier Experience (of over 500 lives — must include paid claims, collected premium and waiver claim information)

Short Term Disability/Long Term Disability/Voluntary Disability: (in the census we will need)

- Age/Date of Birth
- Male/Female
- Salary and Salary Mode (annual, weekly, etc.). If earnings definition includes bonuses, you will need to include in census.
- Job Title

