

# RE PROPOSAL TUTORIAL

## To create a baseline Re Proposal illustration:

- Go to the Sons of Norway Website.
- Roll the cursor over FINANCIAL PRODUCTS and click on Reps Only.
- Log into your Reps Only section.
- Under the Financial Tools section, click on Re Proposal.
- Use the Search form at the top to find a certificate by cert number, member number, first or last name (as with all other information, you only have access to repropoals on clients assigned to you).
- Under Select, click on the cert # (desired cert # if more than one appears).
- To get a current illustration under current conditions (projects an illustration of current payment and current coverages), click on Projection Pdf. You have print options.

I suggest you print this illustration as a baseline and from here you can do what-if scenarios. The what-if scenarios allow you to change the coverage amount (face amount) or the payment amount.

After you have created your baseline illustration, *push the back button* to return to the Payments/Coverages screen. The top of this screen has all the certificate information and the bottom of this screen has two sections, the *Coverages* section and the *Planned Payments* section. From here you can do what-if scenarios to change the coverage or the payment amount.

## To create a Coverage Change Re Proposal illustration (face amount reduction)

- In the *Coverages* part of this screen, click on *Edit*.

- An Edit Coverages window will appear that will allow you to make changes. In most cases you will not change the dates that appear in this window as you will be interested in coverage changes that occur as soon as possible.
- Highlight the Face Amount and enter your new desired face amount.
- Click on the Update button. This will take you back and your new coverage amount will appear.
- If you want to terminate a coverage, change the end date on the coverage record and update. (The delete button can only be used to delete a coverage record you added during the reproposal process. Do not use the delete button to terminate existing in force coverage.)
- To view this new illustration, click on Projection Pdf. If you are satisfied with the result of your new illustration, you have print options. If you want to see other payments results, simply continue to do what ifs until you have the desired result. Remember, push the back button to return to do more what-ifs.

### **To create a Premium Payment Change Re Proposal illustration (payment amount increase):**

- In the *Planned Payments* part of this screen, click on *Edit*.
- An Edit Payment window will appear that will allow you to make changes. In most cases you will not change the dates that appear in this window as you will be interested in premium changes that occur as soon as possible.
- Highlight the Scheduled Amount and enter your new desired payment.
- Click on the Update button. This will take you back and your new Schedule Amount will appear.
- To end a planned payment, click *Edit* and *Delete*.
- To view this new illustration, click on Projection Pdf. If you are satisfied with the result of your new illustration, you have print options. If you want to see other payments results, simply continue to do what ifs until you have the desired result. Remember, push the back button to return to do more what-ifs.

## **To create a Coverage Change Re Proposal illustration (face amount increase)**

These points should be considered when the insured wishes to add additional coverage:

- The additional coverage in an existing UL certificate has a new surrender charge period. Of note, the Nordic Life series of UL certificates have a 10 year surrender charge period. The Nordic Elite, Nordic Elite II and Nordic Elite III have a 14 year surrender charge period.
- The additional coverage in an existing UL certificate has a new contestability period and suicide clause.
- The additional coverage in an existing UL certificate will have the same minimum guaranteed interest rate as the base certificate. The Nordic Life series of UL certificates has a 4.5% minimum guarantee, Nordic Elite and Nordic Elite II have a 4.0% minimum interest guarantee. Nordic Elite III has a 3.0% guaranteed interest rate.
- The additional coverage in an existing UL certificate will have the old mortality charges while a new Nordic Elite III certificate will have the new lower mortality charges.
- Current interest rates on the new Nordic Elite III UL certificate are higher than current interest rates on the Nordic Life series of UL certificates.

When an insured wishes to add additional coverage to their existing UL certificate, we suggest running a coverage increase Re Proposal illustration and a LifeBase illustration for a new certificate to compare.

After you have created your baseline illustration, *push the back button* to return to the Payments/Coverages screen. The top of this screen has all the certificate information and the bottom of this screen has two sections, the *Coverages* section and the *Planned Payments* section.

- At the very bottom of this screen, click the *Add Coverage* button.
- A *Coverages Available* screen will appear, Click *add* next to the coverage you want to select.

- An Edit Coverages window will appear that will allow you to make changes. In most cases you will not change the dates that appear in this window as you will be interested in coverage changes that occur as soon as possible.
- Highlight the Face Amount and enter your new desired face amount.
- Highlight the Cert Class and enter your new desired certificate class.
- Click on the Update button. This will take you back and your new coverage amount will appear. In most cases, because you increased the face amount you will now have to increase the payment amount also.
- To increase the payment amount, in the *Planned Payments* part of this screen, click on *Edit*.
- An Edit Payment window will appear that will allow you to make changes. In most cases you will not change the dates that appear in this window as you will be interested in premium changes that occur as soon as possible.
- Highlight the Scheduled Amount and enter your new desired payment.
- Click on the Update button. This will take you back and your new Schedule Amount will appear.

To view this new illustration, click on Projection Pdf. If you are satisfied with the result of your new illustration, you have print options. If you want to see other payments results, simply continue to do what ifs until you have the desired result. Remember, push the back button to return to do more what-ifs.

With a little practice you will find this program to be quite easy to operate. It will allow you to do what-if scenarios in the field instantly and at any time you need them. No more waiting for your proposals from Headquarters.