

Best practices for writing business in New York — Allstate

Presale requirements — prior to solicitation

If any of the presale requirements are not in good order you will not be able to submit an application with Velocity.



1. Reg 187

- Suitability and Best Interest of Clients in Life Insurance and Annuity
- Can be completed via RegEd, LIMRA, Kaplan, Quest CE, SuccessCE



2. Product Training

Complete via RegEd - <https://secure.reged.com/TrainingPlatform/>

- Protective Classic Choice term product code: PCCTNY
- Protective Series PassportSM simplified issue term product code: PSPTNY
- Protective Non-Participating Whole Life product code: NPWLNY
- Protective Indexed Choice UL product code: PICULNY



3. Submit to Protective

Email the following to plbcontracting@protective.com

- Reg 187: copy of certificate of completion
- Product training: copy of certificate of completion

Application submission

iPipeline

- Electronic forms are obtained and signed during the Velocity application process.

EZ-App

- Electronic Forms are obtained and signed during the Velocity application process for Protective Series PassportSM simplified issue term only.

Paper (Exception only)

- Face amount is greater than \$10,000,000
- Application will have two or more policy owners
- The applicant is military personnel
- The applicant will utilize a premium financing option

Non-replacement

1. Electronic submission received

- Application packet
- State required forms
- Reg 60 form: questions asked in drop ticket and populated in the digital application packet; signed on or before the application signature date

B-7377 (NY) - Definition of replacement

2. Protective review by exception handling

- If in good order (IGO), released to underwriting
- If not in good order (NIGO), outstanding items requested by Protective New Business Team

Replacement

1. Electronic submission received

- Application packet
- State required forms
- Reg 60 form: questions asked in drop ticket and populated in the digital application packet; signed on or before the application signature date

B-7377 (NY) - Definition of replacement

B-8704 - Notice to insurer of proposed replacement

B-7378 - Important notice regarding replacement of change of life insurance policies or annuity contracts

- Relinquishing carrier request forms
- Transfer form

2. Protective review

- If IGO, a R60 policy number is assigned and Reg 60 process is initiated
- If NIGO, outstanding documents requested by team

3. Two phase Reg 60 process

- **Phase 1**
 - Reg 60 documents sent to relinquishing carrier
 - The relinquishing company has 20 business days to return comparison numbers on the replaced policy
- **Phase 1, part 2**
 - Completed documents emailed to agent for client and agent signatures
 - Email completed documents to nbrequirements@protective.com
- **Phase 2**
 - Documents reviewed by compliance

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