

Group Life Insurance Takeover Opportunities with May Insurance Services

No Quote Required! For groups between 2-500 eligible lives.

May Insurance Services has partnered with Companion Life Insurance Company (Companion Life) to provide you the opportunity to “Take Over” an existing in-force life group with Lower Rates based solely on the in-force rates, as long as the group meets certain criteria.

Sales Strategy

If the group qualifies, Companion Life will offer a reduction from its existing term life rates, based on:

Group Life 2-500 Eligible Lives	AD&D 2-500 Eligible Lives
15% rate reduction	Match current in-force AD&D rate*

*the minimum rate for AD&D is \$.025

Criteria

- Employer paid group life only: minimum 2 eligible lives, but no more than 500 eligible lives
- Single employer group only
- Will request exceptions outside standard offer on case specific basis
- Group must be eligible for product offering according to Companion Life guidelines
- Complete Request for Proposal (RFP) with experience requirement to quote cases over 500 lives

Underwriting Guidelines

- \$50,000 or less per individual (2-99 lives)
- \$100,000 or less per individual (100-500 lives)
- Amounts by class are no more than 2½ times the benefit of the next lower class
- Rates are guaranteed for 2 years
- Exceptions considered on a case-specific basis

Start Date

- Starting with effective dates of 6/1/19 through 12/31/19

Sold Case Submission

- Provide: 1) in-force carrier’s documented schedule of the current benefits and original effective date; 2) in-force carrier’s most recent bill or renewal; 3) completed and signed employer application and completed and signed employee paper enrollment applications or electronic census.

This strategy does not apply to association groups, union groups, personal employee organizations (PEOs) age-rated groups, participating contracts or groups previously underwritten by Companion Life. Standard policy language applies. Plan offered in Ohio.

*Note: if group has been system rated, it is not eligible for this offer. If the group has been submitted using this offer, it is not eligible to receive a system rated quote. **This flyer must be submitted with new case documentation.***

This offer is based on Companion Life Policy Form GTP-633. Companion Life has been rated A+ (Superior) by AM Best. **



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**Rating as of Dec. 18, 2018. The rating represents an independent opinion from the leading provider of insurer ratings of a company’s financial strength and ability to meet its obligations to policyholders.