EQUITABLE

BULLETIN

Life Business
- ☐New
- ☒Update

Category
- ☐Products
- ☐Underwriting
- ☒New Business
- ☐Marketing
- ☐Compliance/Legal
- ☐Miscellaneous

Channel: Independent

Bulletin number: AD23-0121 (**January 13, 2023**)

Subject: Term Conversion process enhancements: 1-2-3 Verify & Apply feature

Main message:
Introducing a new feature within Equitable Life eApp that will allow financial professionals to obtain a Term Conversion quote on-demand starting 1/21/2023. It's a quick way to verify eligibility of conversion and immediately apply with automated prefilling of data. It's as easy as 1-2-3!
This new feature is designed to:

- Reduce the time between discovery and sale
- Eliminate and reduce the calls, emails and handoffs between financial professionals and New Business team members
- Reduce administrative effort allowing you to focus on the client and the sale
- Applications in good order will allow us to get a policy in your hands sooner

Please refer to the following pages for complete details.

Who:
Financial Professionals

Where:
Any applications started on 1/21/2023 will use this new functionality. Applications started prior to 1/21/2023 will remain as is and will not be impacted.

For questions:
For technical questions, please contact the Equitable Life eApp support team at (855) 606-6452, option 3. For questions on your case, please contact your New Business Term Conversion representative.

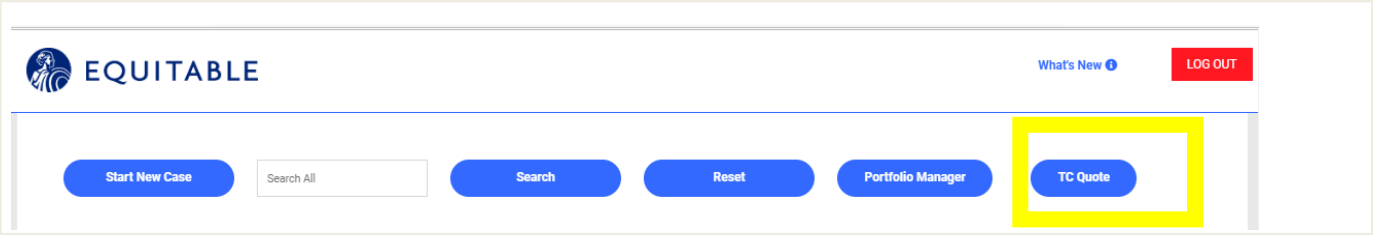
Step-by-step instructions

How to quote a Term Conversion from the Equitable Life eApp dashboard

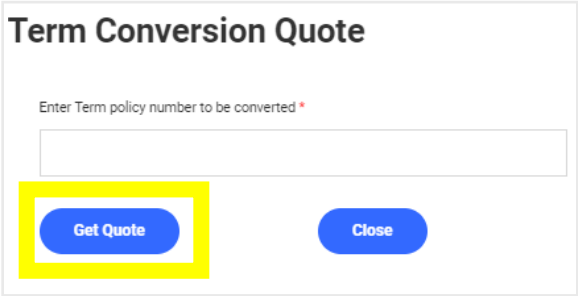
Qualifications for quote

- Equitable Term policies only
- Term Conversion with and without Underwriting
- Excludes Rider Conversion
- Excludes Equitable Term-in-10[sm]
- Excludes Option to Purchase Additional Insurance (OPAI)
- Quote will only be provided to the Servicing Agent of Record

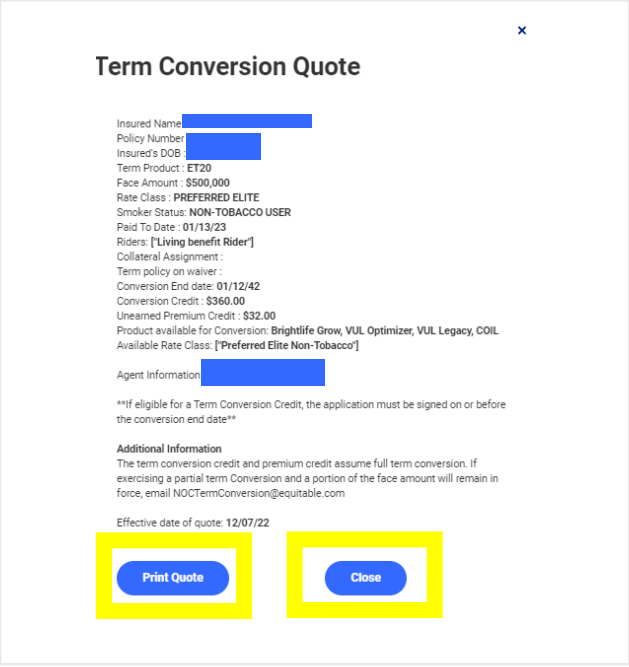
Log into Equitable Life eApp. Select TC Quote.



Enter the Term policy number and select Get Quote.



Select Print Quote for a PDF copy of the quote or Close.



Collateral Assignment: Will display as *Assigned* if Term policy is collaterally assigned
Term Policy on Waiver: Will display *Active Waiver* if Term policy is on waiver of premium
Conversion Credit: Will display as *No* if not eligible for credit

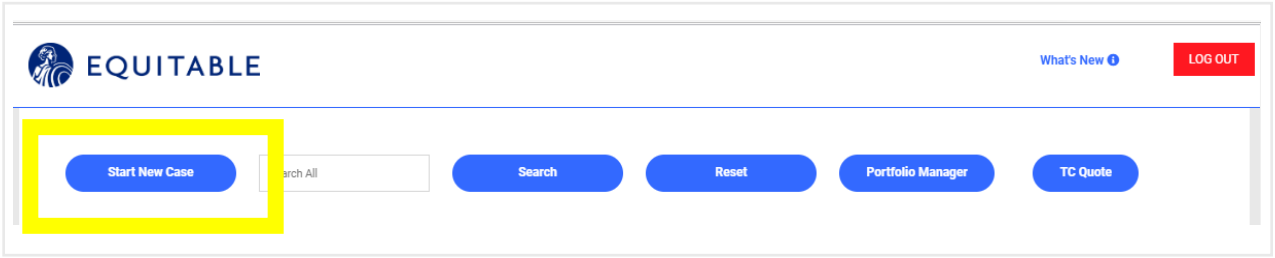
The Agent will be validated by log in credentials. If the Servicing Agent on the Term policy does not match, a message will display: *Servicing Agent of record does not match. Quote not available. Please contact NOCTermConversion@equitable.com*

Additional messages that may appear on the quote

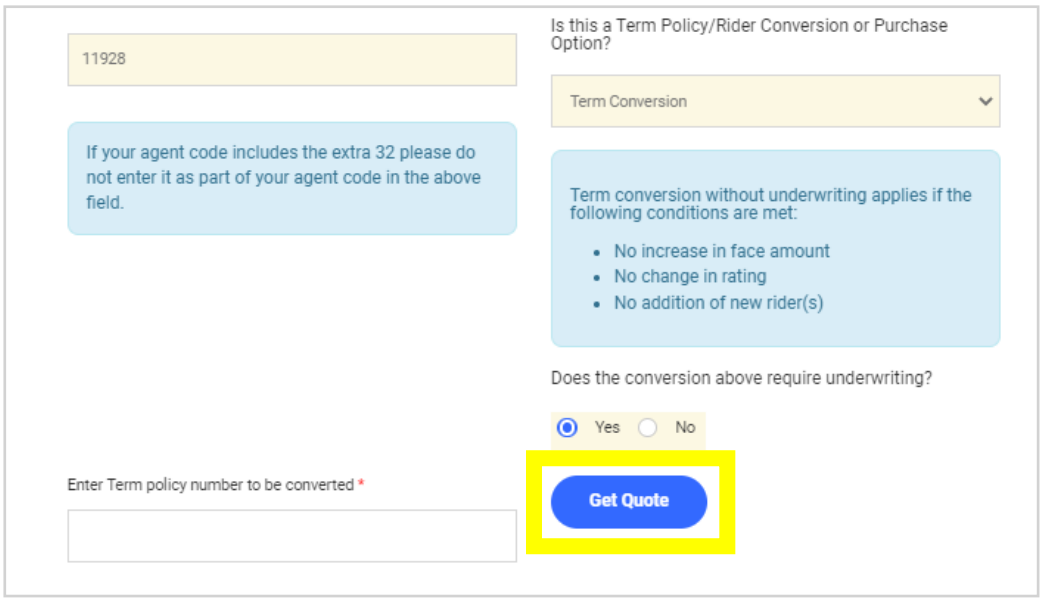
Message	Details
Unearned Premium Credit	The unearned premium credit is calculated as of the current date. The amount may change if the application is signed after the date of this quote or if partial Term conversion.
Collateral Assignment	This policy is collaterally assigned. You should consider releasing the assignment prior to the Term Conversion to avoid processing delays once the application submitted.
Term policy paid in arrears	Consider paying the Term policy to avoid delays in processing your application.
Active Disability	Policies can be converted if allowed by the Term contract language. Email NOCTermConversion@equitable.com for available product.
Term Conversion Credit	If eligible for a Term Conversion Credit, the application must be signed on or before the conversion end date.
Static message on all quotes	The term conversion credit and premium credit assume full term conversion. If exercising a partial Term Conversion and a portion of the face amount will remain in force, email NOCTermConversion@equitable.com.
Servicing Agent on Term does not match	Servicing Agent of record does not match. Quote not available. Email NOCTermConversion@equitable.com.

How to apply by starting the Term Conversion application

Select Start New Case.



Case information tab: Is this a Term Policy/Rider Conversion or Purchase Option? When selecting Term Conversion, you will have the ability to enter the Term Policy Number to be converted and click on Get Quote.

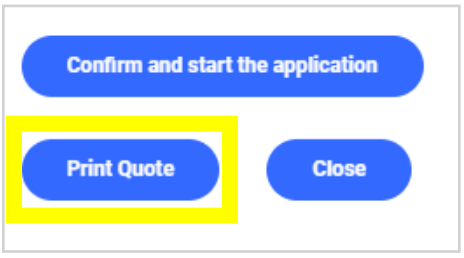


Click on Confirm and start the application. The data from the Term application will be pre-populated. Populated data can be changed except for Insured and Owner details.

- Insured Information
- Owner Information
- Secondary Addressee
- Trusted Contact
- Existing policy information
- Beneficiary
- Systematic bank information

Click Close to exit and resume the application later.

Print Quote will produce the pdf quote. We will also include a copy of the quote in the financial professional application package.



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