Give yourself an edge in the business insurance market

Your guide to underwriting and submitting multilife cases
Rely on our business life insurance specialists

When you’re competing for a multilife case, it’s important to work with a team that can match your pace and provide critical support when you need it. That’s exactly what you get with our Nationwide® Business Solutions Group:

• A leader in the business insurance market for over 25 years
• Providing services to over 1,100 businesses — many in the Fortune 1000
• More than 60,000 business-owned policies in force\(^1\)
• Over $26 billion in assets under management\(^1\)

So take advantage of the support we can provide you, beginning with this guide to our multilife underwriting requirements and streamlined process.

Underwriting made easier

You have much more to manage with a business insurance case. That’s why we keep things simple and limit our underwriting process to just 2 steps for you:

1. **Send us your underwriting request.**
   - Consult with your Nationwide Business Solutions Group wholesaler; tell us about your client, the plan, replacement information, the type of underwriting desired\(^2\) and the insurance product you’ll use
   - Include a census of the executives the plan will cover; for each one, list name, title and salary, date of birth, age, sex, tobacco status, death benefit amount and premium amount
   - Email both documents to your Nationwide Business Solutions Group wholesaler or fax them to 1-855-677-2357

2. **Receive your underwriting offer.**
   - We will communicate an offer to you for all Guaranteed Issue and Simplified Issue cases; we will summarize your case and highlight the initial face amounts available, the illustration features to note and any qualifying conditions for eligible participants
   - Our underwriting offer will remain valid for 90 days; if you decide to submit the case to another carrier for consideration or the case parameters change, we reserve the right to reconsider our position

\(^1\) Nationwide’s Prefix Reporting System as of Dec. 31, 2021.
Please remember:

• The general guidelines on the following pages are there to help you design and prepare your case; please contact one of our wholesalers to discuss the specifics of your case, even if it falls outside of these guidelines

• The limits you’ll see are for reference only; the actual offer we extend will depend on the specifics of your case and the availability of reinsurance
Underwriting guidelines

Guaranteed Issue (GI)

In many cases, we can offer your business client Guaranteed Issue underwriting, where a consent form — without medical questions — is all we need for underwriting.

<table>
<thead>
<tr>
<th>Minimum number of lives</th>
<th>Maximum face amount</th>
<th>Potential death benefit multiple per life</th>
<th>Insurability</th>
<th>Eligibility</th>
<th>Rate classes</th>
<th>Additional underwriting details</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 – 19</td>
<td>$50,000 – $60,000 per proposed insured</td>
<td>Ages 21–65&lt;sup&gt;2&lt;/sup&gt;</td>
<td>Working at least 30 hours per week&lt;sup&gt;3&lt;/sup&gt;</td>
<td>Employee/employer relationship</td>
<td>Nontobacco Standard</td>
<td>Premium or death benefit must be formula-based</td>
</tr>
<tr>
<td>20 – 49</td>
<td>$60,000 – $75,000 per proposed insured</td>
<td>Not hospitalized&lt;sup&gt;4&lt;/sup&gt; (in the 90 days prior to consent and issuance of coverage)</td>
<td>Clearly defined group of employees in compliance with the requirements of Internal Revenue Code Section 101(j)</td>
<td>Tobacco Standard</td>
<td></td>
<td></td>
</tr>
<tr>
<td>50+</td>
<td>$70,000 – $100,000 per proposed insured</td>
<td>Not absent for 5 consecutive days due to any illness or injury (in the 90 days prior to consent and issuance of coverage)</td>
<td>U.S. citizen or permanent resident residing in U.S.</td>
<td>85% participation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<sup>2</sup> Ages 66 – 70 are considered based on plan design and need.

<sup>3</sup> The hours must take place at the usual place of employment, and the employee must be physically performing all customary duties of the regular occupation.

<sup>4</sup> The employee must have completed 90 days of continuous employment at the current employer.
Simplified Issue (SI)

Simplified Issue is an option for cases that don’t meet the criteria for Guaranteed Issue underwriting. We review plan participants individually based on limited underwriting requirements and approve them on a standard or rated basis; or, in some cases, we may need to either pivot to Regular Issue or deny coverage.

**APS** = Attending physician statement

<table>
<thead>
<tr>
<th>Minimum number of lives</th>
<th>Maximum face amount</th>
<th>Insurability</th>
<th>Eligibility</th>
<th>Rate classes</th>
<th>Underwriting details</th>
</tr>
</thead>
</table>
| 3                       | 3+                  | $100,000 to $200,000 per proposed insured | Ages 21–65<sup>5</sup>  
Working at least 30 hours per week<sup>6</sup>  
Not hospitalized<sup>7</sup> (in the 90 days prior to consent and issuance of coverage)  
Not absent for five consecutive days due to any illness or injury (in the 90 days prior to consent and issuance of coverage)  
U.S. citizen or permanent resident residing in U.S. | Employee/employer relationship  
Clearly defined group of employees in compliance with the requirements of IRC Section 101(j)  
85% participation | Nontobacco Standard  
Tobacco Standard  
Policies can be rated  
Table B through Table P | Premium or death benefit must be formula-based  
Up to $1 million, we require:  
- MIB, MVR  
- Prescription check  
- APS for cause  
Over $1 million, we also require:  
- BCP/HOS |

Regular Issue (RI)

There’s still another option. Regular Issue is available for business cases that don’t meet the criteria for our other underwriting options. In that instance:

- We review the potential insureds individually based on Nationwide’s age/amount requirements
- We also have the ability to offer Standard Plus, Preferred and Preferred Plus rates

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<sup>5</sup> Ages 66 – 70 are considered based on plan design and need.

<sup>6</sup> The hours must take place at the usual place of employment and the employee must be physically performing all customary duties of the regular occupation.

<sup>7</sup> The employee must have completed 90 days of continuous employment at the current employer.
A streamlined new business process

Once you sell a case, a New Business Coordinator will guide you through the following six-step process.

1. Confirm licensing and appointments
   The New Business Coordinator will verify that all brokers are licensed and appointed in all the states where the business could be sold.
   Note: Licensing and appointments with Nationwide must be in place before you complete applications and related paperwork.

2. Send new business paperwork
   After confirming the licensing and appointments, your New Business Coordinator will email the new business paperwork to you.

3. Return the completed paperwork
   • Throughout this part of the process, your New Business Coordinator will maintain contact with you to offer guidance and answer questions
   • Email or fax the completed paperwork to the New Business Coordinator
   • At this time, these products are not supported on Paperclip or Uconnect

New business submission and good order requirements

<table>
<thead>
<tr>
<th>Guaranteed Issue</th>
<th>Simplified or Regular Issue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Master Application⁸</td>
<td>Application for Life Insurance⁸ with the necessary requirements determined by underwriting</td>
</tr>
<tr>
<td>Acknowledgment of Internal Revenue Code Section 101(j) (if applicable)</td>
<td>Acknowledgment of Internal Revenue Code Section 101(j) (if applicable)</td>
</tr>
<tr>
<td>Variable supplement⁸</td>
<td>Variable supplement⁸</td>
</tr>
<tr>
<td>Commission election form</td>
<td>Commission election form</td>
</tr>
<tr>
<td>Consent forms⁸—signed within 90 days of case submission</td>
<td>HIPAA authorization form⁸</td>
</tr>
<tr>
<td>1035 exchange forms and replacement forms⁸</td>
<td>1035 exchange forms and replacement forms⁸ (if applicable)</td>
</tr>
<tr>
<td>Illustration</td>
<td>Illustration</td>
</tr>
<tr>
<td>Insurance schedule</td>
<td>HIV consent form⁸</td>
</tr>
</tbody>
</table>

⁸ This indicates a state-specific form.
4 Completed paperwork reviewed

- Paperwork and requirements are reviewed. The New Business Coordinator relays if in good order or if additional information or requirements are required
- Medical requirements will be ordered, if needed
- Underwriting decision is communicated by New Business Coordinator

5 Submit premium

- New Business Coordinator provides good order to confirm that premium can be submitted
- Include a roster with each payment to show how much premium we should apply for each proposed insured
- Send the premium via wire (instructions are available upon request) or send a check to:

  Nationwide Business Solutions Group
  Attn: New Business
  One Nationwide Plaza, 1-11-401
  Columbus, OH 43215-2220

6 Issue Policy

- The policy binder is mailed or digitally delivered as determined by the policyowner
- The New Business Coordinator will continue to work with you until all delivery requirements are received
This guide should help as you move forward with your business case, but nothing beats working directly with a business insurance specialist.

Contact our Nationwide Business Solutions Group at NBSGInformation_Request@nationwide.com.