

## MetLife Increase Options – Fact Sheet and FAQ's



<p><b>Acronyms</b></p>	<p><b>GIO: Guaranteed Insurability Option</b></p> <ul style="list-style-type: none"> <li>· Increase option is exercised from a pool, the amount of which is decided at policy issue.</li> </ul> <p><b>AIB: Automatic Increase Benefit</b></p> <ul style="list-style-type: none"> <li>· The Automatic Increase Benefit is 5% simple increase over 5 policy anniversaries. It can only be renewed on the Income Guard product. This provides a one time renewal, to be applied for before the original 5 years is completed.</li> <li>· The rider will terminate after 5 years or if the client refuses an increase for 2 consecutive years.</li> </ul>
<p><b>Quotes</b></p>	<p><i>Can Truluma run an Increase quote?</i></p> <ul style="list-style-type: none"> <li>· Truluma cannot run an increase quote. The quote is part of the MetLife GIO process.</li> </ul> <p><i>Approximately how long will it take to receive a quote?</i></p> <ul style="list-style-type: none"> <li>· It can take approximately 24 hours to receive an increase quote.</li> </ul> <p><i>What do I need to provide?</i></p> <ul style="list-style-type: none"> <li>· Please provide current income, any group or DI coverage inforce, and any changes that may have occurred since the original policy was issued.</li> </ul>
<p><b>How often does this option to increase occur?</b></p>	<ul style="list-style-type: none"> <li>· Annually for Individual DI (Income Guard)</li> <li>· Every other year for Business Overhead Expense (BOE) and IDI products older than Income Guard</li> </ul>
<p><b>When is the insured/broker notified?</b></p>	<p>The Insured and Broker receive a letter 60 days before the policy anniversary.</p>
<p><b>When can the insured apply?</b></p>	<p>60 days before or after the policy anniversary</p>
<p><b>Normal Application Process</b></p>	<ul style="list-style-type: none"> <li>· Insured receives a letter about 60 days before the anniversary date.</li> <li>· Once the short form application and financials are received, underwriting is completed within a few days.</li> <li>· Once underwriting is completed, MetLife notifies Truluma of the offer available. MetLife presents the offer 24 hours later with the increase benefit amount, new total disability coverage, effective date, new premium amount, and old premium amount.</li> <li>· After approval, updated policy pages are sent to the broker via email. These must then be forwarded to the client.             <ul style="list-style-type: none"> <li>○ The client must pay the premium difference shortly after approval to place inforce.</li> </ul> </li> <li>· Once premium is received, no further action is needed. No signature is required to place inforce.</li> </ul>

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<b>Base Policy Changes</b>	<p><i>Will the policy be on a new policy or layered onto the base?</i></p> <ul style="list-style-type: none"> <li>· This depends on the policy. MetLife prefers to add the increased benefit to the base policy but due to some system restrictions they may have to issue the increase on a new policy.</li> </ul> <p><i>Is the broker added to the base policy?</i></p> <ul style="list-style-type: none"> <li>· The broker must submit a broker of record change (if appointed) to service the base policy and be paid commissions for the increase option.</li> </ul>
<b>Off-Anniversary Qualifications</b>	<p>Only available for GME products</p> <ul style="list-style-type: none"> <li>· Available for Medical residents or fellows just going into practice.</li> </ul>
<b>State Application to Use</b>	<p>Original base policy state</p>
<b>Where to find an application</b>	<p>Form 9267, state-specific for the base policy state – Please request the application from Truluma (<a href="mailto:policyervices@truluma.com">policyervices@truluma.com</a>)</p>
<b>Minimum Benefit Available</b>	<p>\$200</p>
<b>Maximum Benefit Available</b>	<p>Maximum of GIO pool, determined at policy issue</p>
<b>When does the rider terminate?</b>	<ul style="list-style-type: none"> <li>· After the client turns 51</li> <li>· When the GIO pool is fully exercised</li> </ul>