

New Business Status Codes

Reporting will occur on a daily basis. The daily report Gerber Life sends will have one of the following statuses assigned to the individual policy number:

1. Pending App:

This status means Gerber Life Underwriting has not taken a final action. Underwriting will review application within 2 business days (first look) of receipt. If a final decision is not made at first look, additional information is required. One or more of the following codes will appear on the report file:

900-AGY Waiting for Medical records
905-AGY Blood Analysis
910-AGY Collect Urine Specimen
915-AGY Criminal Records Report
920-AGY HIPAA Authorization
925-AGY HIV Consent
930-AGY MIB Request for Details
935-AGYObtain Motor Vehicle Report
940-AGY Perform Examination by ParaMed
945-AGY Perform Physical Measurements
950-AGY Questionnaire – Medical
955-AGY Questionnaire – Occupational Duties
960-AGY Questionnaire – Other
965-AGY Replacement Form

□ **970**-AGY Signed Application (applicants signature)

Underwriting uses Gerber Life's Tele-Services Department to make outbound calls whenever possible to gather required information, rather than mailing to the applicant.

2. Pending App-NY PIF

In accordance to New York law, we must provide this disclosure to complete the processing of the application. As a result, we will delay the processing of the application for 3 business days until the document has been mailed to the client at the address provided on the application.

3. Pending App-PA Disc.

☐ In accordance with Pennsylvania law, we must provide this disclosure to complete the processing of the application. As a result, we will delay the processing of the application for 1 business day until the document has been mailed to the client at the address provided on the application.

4. Closed-out:

☐ An application that requires additional information not received will be closed-out.

Underwriting performs follow ups on cases and will do final close-out at day 90 if information is not received, as a decision cannot be made on the case.

5. Declined:

Underwriting has sufficient data to either decline at time of application, or after receiving follow up requirements. Risk is unacceptable and case is declined.

6. Issued Not Paid:

The application has been approved and an approval letter sent to customer.

☐ If ACH/Credit Card information is received with application, the premium will be drafted 3 days after the policy is approved (exclude the 29th, 30th and 31st of the month from the count)

7. <u>Issued Not Paid-Await PDR:</u>

The application has been approved and an approval letter sent to customer.

- ☐ If ACH/Credit Card information is received with application, the premium will be drafted 3 days after the policy is approved (exclude the 29th, 30th and 31st of the month from the count)
- ☐ Commissions are held until the signed PDR is received

8. Issued Not Paid-Await Agency Replacement Form:

The application has been approved and an approval letter sent to customer.

- ☐ If ACH/Credit Card information is received with application, the premium will be drafted 3 days after the policy is approved (exclude the 29th, 30th and 31st of the month from the count)
- □ Commissions are held until the Agency Replacement Form (ARF) is received

9. Issued Paid:

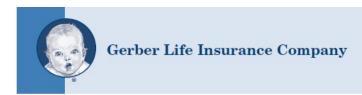
☐ First premium has been paid and a policy is mailed to the customer.

10. <u>Issued Paid-Await PDR:</u>

☐ First premium has been paid. The policy has been sent to the Agency/Agent. Gerber Life is waiting for the return of the Policy Delivery Receipt (PDR) from the agency/agent. Commissions are held until the signed PDR is received.

11. Issued Paid-Await Agency Replacement Form:

☐ First premium has been paid. Gerber Life is waiting for the return of the Agency Replacement Form (ARF) from the agency/agent. Commissions are held until the Agency Replacement Form is received.



12.	Rev	erse	d N	ot	Paid:
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☐ The initial ACH/CC or check payment is reversed due to NSF type of reasons a letter will be sent to the customer and Gerber Life will begin sending paper bills. Policy is not inforce until a valid payment is received.

13. Not Taken:

☐ A policy was approved and customer requested cancellation.

14. Pending Lapse:

□ Policy in Grace Period

15. Lapsed

☐ The policy has fallen outside the grace period.

16. Rescinded:

☐ Termination of a contract from the beginning (as if it never existed) rendering it void due to concealment or material misrepresentation.

17. Cancelled:

Policy has been cancelled

18. Death Claim

19. Extended Term:

□ Policy has converted to extended term insurance option

20. Reduced Paid Up:

□ Policy has converted to reduced paid up option