

# MAKING TERM LIFE INSURANCE PAY

## BENEFITS OF LIFE QUICK REQUEST

- 1** Reduce the cost to process lower face and lower premium term business for the broker and General Agent.
- 2** Reduce cycle time and increase placement ratio.
- 3** Convert low to no margin term business into an ongoing profit stream.

## ASSUMPTIONS

- General Agent processes 1,000 term applications per year
- Average premium per case of \$800
- Average cost to process a term case without Life Quick Request of \$250
- Average cost to process term case using Life Quick Request of \$100
- Placement ratio of 70%
- Increased placement ratio with Life Quick Request of 10%

## PREMIUM

Without Life Quick Request – 1,000 x \$800 x 70% Placement Ratio = \$560,000

With Life Quick Request – 1,000 x \$800 x 77% Placement Ratio = **\$616,000** .....

**COMMISSIONABLE  
GAIN  
\$56,000**

## EXPENSES

Without Life Quick Request – 1,000 x \$250 per case = \$250,000

With Life Quick Request – 1,000 x \$100 per case = **\$100,000** .....

**SAVINGS  
\$150,000**



## TWO KEY QUESTIONS

- 1** What revenue gain and expense reduction would you achieve when running your numbers through this model?
- 2** Would you like to explore how Genworth's Life Quick Request can work to your advantage?

*Competitive rates plus **Life Quick Request** make Genworth a preferred carrier for term insurance.*

LIFE INSURANCE PRODUCTS UNDERWRITTEN BY:

Genworth Life and Annuity Insurance Company

Genworth Life Insurance Company Richmond, VA

Genworth Life Insurance Company of New York New York, NY

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