

Helping you help your advisors

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The BGA Bulletin from Nationwide®



New 2020 IUL and Survivorship IUL products available Nov. 7, 2020

Are you ready for AG 49A? We've updated our IUL and Survivorship IUL product line-up to make complying with AG 49A simpler with our low-cost, transparent product design and new illustration supplemental report. Available starting Nov. 7, 2020, click here for the [details on what's changing](#) and the [transition rules](#).



Cap and spread rate change on IUL, SIUL and VUL policies effective Nov. 15, 2020

Nationwide is committed to carefully managing our life product portfolio to remain the strong, stable carrier insurance professionals and their clients can rely on. To keep that commitment, and in response to the volatile markets and continued low interest rate environment, we are making cap and spread rate changes to our existing Indexed UL, Survivorship IUL and Variable UL policies. [Click here](#) for a complete list of the changes.



CareMatters II – A competitively priced LTC linked benefit policy

Did you know that Nationwide CareMatters® II is one of the most competitively priced long-term care linked benefit options for your clients? Because it's a cash indemnity policy, your clients can know how much benefit they can receive to cover long-term care costs because Nationwide places no restrictions on how the benefit is spent and they don't have to wait to confirm what their insurer will reimburse. Let's look at two examples that assume a 10-pay schedule with a six-year LTC benefit: A married, 55-year old woman, nontobacco user paying \$7,500 a year for 10-years can expect:

	Nationwide CareMatters II	Securian SecureCare	Lincoln MoneyGuard III	Pacific Life PremierCare	OneAmerica Asset-Care*
Total LTC Benefit	\$355,679	\$323,589	\$263,579	\$275,196	\$132,135

With a 3% compound inflation option:

	Nationwide CareMatters II	Securian SecureCare	Lincoln MoneyGuard III	Pacific Life PremierCare	OneAmerica Asset-Care*
Total LTC					

Benefit Day 1	\$251,356	\$212,637	\$182,971	\$226,075	\$245,820
Age 80	\$526,284	\$445,215	\$383,114	\$383,802	\$344,901

This is just one example. You can download more sample comparisons from us [here](#).



Financial professional training requirements for new business in New York

NY Regulation 187, which was implemented to ensure that the life insurance transaction is in the best interest of the customer, requires **two training requirements** that financial professionals were to complete prior to soliciting new business on or after Feb. 1, 2020. **Please remind your producers to complete this training, if they have not already done so.** Nationwide requires the financial professional to complete the training and obtain a new signed application and applicable business paperwork if they haven't already done so.

What are the two training requirements?

- NY Reg 187 training – A [one-time required training](#) for financial professionals that covers required information regarding Suitability and Best Interest of Annuity and Life transactions. Insurers are required to verify that a financial professional completed training prior to the application sign date.
- Life insurance product training – Each insurer must make available and monitor completion of product training for current insurance products approved in New York. A financial professional must complete the training for each product prior to solicitation of that specific life insurance product sold in the state.

Following is a list of product training modules available through [Nationwide](#), along with the appropriate Product Code:

Nationwide YourLife Guaranteed Level Term, **YourLife GL Term**
 Nationwide YourLife Simplified WL 120, **YourLife Simplified WL**
 Nationwide YourLife Whole Life 100-20-Pay Whole Life, **YourLife Whole Life 100-20-Pay**
 Nationwide YourLife CareMatters NY, **YourLife CareMatters NY**
 Nationwide YourLife Indexed UL Protector – New York, **YourLife Indexed UL Prot**
 Nationwide YourLife Indexed UL Accumulator – New York, **YourLife Indexed UL Accum**
 Nationwide No-Lapse Guarantee UL II, **No Lapse Guar UL II**



Illustration Signature Update on Life Insurance Applications

Nationwide now requires that the “No Illustration Acknowledgement” section be properly filled out to signify whether an illustration was used in the sale of a life insurance policy. We want to make clear that the signatures of both the **insured** and **producer** are dated accordingly in our life insurance application.

Please be aware, if an illustration was used in the sale of the life insurance policy, and the illustration is not dated on or before the application signature date, then the application is not in good order and will require an updated Part

D or a current dated signature page. If an illustration was not used in the sale of the life insurance policy, but the illustration is later submitted to the insured, the date on the illustration can be on or after the application signature date.



Going above and beyond to place the case

See how the Brokerage General Agency's Underwriting Specialist helped the client get the coverage needed, despite his health surprise – and at a better-than-expected rate class. Click [here](#) for full details.



Licensing calls to go to different queue

Please be advised that all callers to the Nationwide licensing team will hear a different option in the phone queue menu due to cases of incorrect call routing. Those calling the number - 614-435-1030 – will now have various options from which to choose. The option our BGA/IMO producers and firms want to choose is #2.



Questions? For more information, call us at 888-767-7373 or visit nationwidefinancial.com.

This email was sent to: ResourceSupport@crump.com
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The general distributor for variable products is Nationwide Investment Services Corporation, member FINRA. Nationwide annuities and life insurance are issued by Nationwide Life Insurance Company or Nationwide Life and Annuity Company, Columbus, Ohio.

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