INDIANAPOLIS LIFE
An AMERUS Company

Indianapolis Life Insurance Company
Vista & Crown Choice Single Premium Life
Questions & Answers

Q: When will commissions be released on Single Premium Life policies?
A: Commissions for the SPL products will be paid as soon as underwriting approves the case and all premium payments have been received.

Q: On what days does Indianapolis Life process commission payments?
A: Commission payments will be made every Monday, and on the last business day of the month.

Q: Why do I have multiple agent codes?
A: If you are affiliated with AmerUs Annuity Group, the annuity company has separate agent codes since they are a separate legal entity. As such, your Indianapolis Life contract will include a separate agent code—specifically for the life company.

Q: Do updates on items such addresses, bank information, etc. need to be processed by both the life company and the annuity company?
A: Yes, again, since both Indianapolis Life and AmerUs Annuity Group are separate legal entities, you must notify both companies of important changes.

Q: How can I track the progress of my application?
A: Go to the Indianapolis Life agent website, www.indylifeline.com, and click on *My Business* and then click on *Pending Business*.

Q: When a Single Premium Life application is received by Indianapolis Life, how will I be able identify it on the IndyLifeLine agent website?
A: When the application is first received, IndyLifeLine will be updated with a *'Newly Received'* indicator. Then, later it will change to *'Pending'* and various details—such as outstanding requirements, missing information, etc.—will be noted.

Q: If an incorrect application is sent to the company, what happens?
A: Depending on the application received, either a phone call will be made to the agent and/or a new *'Requirement'* will appear on IndyLifeLine noting that a new application is needed.

Q: Is there a program or tool that will assist me in gathering the appropriate application and forms needed to submit Single Premium Life business?
A: Yes, it is called ***New Business Wizard*** on IndyLifeLine. Simply go to www.indylifeline.com and click on *Doing Business*, and then on *New Business Wizard*. All the forms and applications will appear for download.

Q: Are there any alternative ways of getting supplies of applications and forms?
A: Yes, although New Business Wizard is the fastest, easiest and the most reliable method for obtaining supplies. If you prefer to call for forms, you may contact the Indianapolis Life Supply Department at 1-800-800-9882, ext. 4181 and request a Single Premium Life application packet.

Q: After the policy is issued, are there any post-issue requirements?

A: Yes, all outstanding delivery requirements will be sent to you along with the policy. The application, as it was completed during the TeleApp telephone interview (including all responses to medical questions) will be included in the policy and must be signed and returned. Additionally, all other delivery requirements, including the delivery receipt, will need to be signed and will be included in your delivery packet.

All delivery requirements must be signed and returned within 60 days. A reminder letter will be sent after 30 days and again after 40 days. If the requirements are not received by the 60th day, a final letter will be sent informing you we are canceling the policy, reversing commissions and returning all premium to the client *(Please note that this will generate a taxable event in the case of a 1035 exchange).*

Q: Please explain the underwriting process, including LabOne involvement and estimated time frames?

A: When the TeleApp application is completed, you should give your client our brochure titled "TeleApp for Single Premium Life Plans" (form 62016), and prepare them to expect a short telephone interview. Our representatives from LabOne will make the call and ask questions relating to health history. The entire telephone interview usually takes 10-15 minutes.

After the telephone interview is complete, the information is passed to the Indianapolis Life underwriting staff where it will be reviewed within a few days. In most cases where medical records are NOT required, policies should be issued in about a week of the receipt of the original TeleApp application in the home office.

Q: If LabOne has difficulty reaching an applicant, what happens?

A: LabOne will attempt to call the applicant every day for seven business days. If the telephone interview is not completed in seven days, LabOne will notify the home office and an updated status will be posted on IndyLifeLine under *Pending Business*. It is critical that the applicant respond to LabOne, even via voicemail if required.

Q: Is a signed policy illustration required for Vista Choice Indexed Single Premium Life? What happens if one is not included?

A: Yes, it is required, but ONLY for the Vista Choice Indexed Single Premium Life. If no illustration is included with the application, one will be produced in the home office and sent along with the policy delivery package. The illustration must then be signed and returned to the home office in order to complete the delivery requirements.

Q: How can I get illustrations?

A: You can produce them yourself via the web version of our Sales Solutions illustration system. The web version of the illustration software is available 24 hours a day on IndyLifeLine. If desired, you can also request an illustration software CD to install on your PC. Simply call Marketing Services at 1-800-801-1486, option 3.

Q: Is online training available for Indianapolis Life Single Premium Life?

A: Yes, Indianapolis Life conducts regular web classes on its products and services. Several Single Premium Life training classes have been scheduled. Check IndyLifeLine regularly for class schedules. And remember that most web classes are archived on IndyLifeLine. So even if you are not able to attend a web class in person, you can access a recording (both audio and slides) anytime.

Q: What is the primary means of communication between Indianapolis Life and its agents?

A: Indianapolis Life uses the agent website, IndyLifeLine, as our primary means of communication with our field force. Log on at www.indylifeline.com to register for the site and to access policy information, pending status of new business, commission information and much, much more. If you have any questions about the site, please call Marketing Services during normal business hours at 1-800-801-1486, option 3.

Q: How will I know what's happening on my cases?

A: IndyLifeLine! Routine transaction updates such as annual statements, surrender requests, lapse notices, and address changes, are provided via the ALERTS feature on IndyLifeLine. ALERTS is an email notification system that will inform you (as long as you are registered for IndyLifeLine) when important items regarding your book of business occur. Indianapolis Life does not distribute paper copies of ALERTS.

Q: How should I submit my single premium life applications?

A: We prefer that you FAX your applications toll-free to 1-888-329-1329 for the fastest service (If you fax, please Do Not mail the documents—retain them as your copies).

If, however, you are technologically inclined, try our DOCUMENT GATEWAY image upload system. With Document Gateway, you scan the application and forms, and upload them via our image upload tool on IndyLifeLine. Look for the *Document Gateway* tab under *Doing Business*. You can also mail your information to:

Indianapolis Life New Business
P.O. Box 14590
Des Moines, Iowa 50306-3590

Regardless of how you send your applications and forms, please use our TRANSMITTAL FORM (62023), which is included in the marketing kit AND on New Business Wizard via IndyLifeLine.

Q: How will I know if a policy is being surrendered or being processed as a 1035 Exchange?

A: When a surrender request is received, we will generate an ALERT on IndyLifeLine that gives you 10 days to conserve the business. At the end of that period, if we have not heard from you, we will proceed with the surrender request.

Q: When will 1035 exchanges and transfers be requested?

A: 1035 exchanges and transfers will be requested from the surrendering company ONLY after the case has been approved by underwriting.

Q: What is the maximum amount covered under the conditional receipt?

A: Coverage will be based on the premium received—up to the maximum net amount at risk.

Q: How will premium in excess of the maximum net amount at risk be handled?

A: Excess premium will be returned to the client. It will not be applied to an alternate annuity. In addition, if excess premium is received with a 1035 exchange, a taxable event will occur.

Q: What are the Customer Service Center hours of operation?

A: Service center hours are 7am – 6pm CST Monday through Thursday and 7am – 5pm CST Friday.

Q: Can Single Premium Life be issued with cash on delivery?
A: No, since the death benefit is driven by the single premium, we must receive all funds prior to issuing the policy.

Q: How is issued age defined?
A: For the Vista and Crown Choice Single Premium Life products, issue age is determined by "age last birthday."

Q: Can the Single Premium Life products be backdated to save age?
A: No, this is not possible since they are single premium products.

Q: What is a MEC (modified endowment contract) and how does it impact the client?
A: A MEC is a life insurance contract that fails to meet the seven pay test. A life insurance policy will fail the seven pay test if the accumulated premiums paid at any time during the first seven policy years exceed a certain net level premium calculation determined by a set formula. Because this policy requires the payment of only one premium, in most cases the payment will cause the policy to automatically fail the seven pay test.

If the policy is a MEC, loans, withdrawals, surrenders and assignments will be taxed as income to the extent that there is a gain in the contract. A gain exists if the account value, as defined in the policy, exceeds the cost basis (premiums paid). Additionally, policyowners may be subject to a 10% IRS penalty on the taxable portion of any policy loan, withdrawal assignment or surrender made before age 59 ½ . However, death benefit proceeds paid to the beneficiary are income tax free in most cases, and the growth of the policy's cash value is income tax deferred.

Q: What does the simplified application consist of?
A: A limited number of questions. The more in-depth medical questions will be covered later in the telephone interview to be conducted with the applicant. However, even though the TeleApp application has fewer medical questions, we would like to call your attention to the two 'make or break' questions that comprise **Part A** of the application. If a client answers 'YES' to either of these questions, they are not eligible for life insurance and you should not submit the application.

Q: What if the premium is more than 5% different than what was indicated on the application?
A: The case may need to go back to underwriting. An amendment must be signed for the difference in the death benefit generated by the additional premium.

Q: How are policyowners notified of Cap and/or Participation Rate changes?
A: Policyowners will be notified via letter. This is important so they can set allocation percentages with this information. For the Vista Choice Indexed Single Premium Life, this is particularly important just prior to the maturity of indexed segments.

Q: Will first-year annual statements show earnings?
A: No, premium strategies other than the Basic Interest Strategy will NOT show interest until the second annual statement. This is because the interest crediting date will occur AFTER the anniversary of the strategy segment creation date—*that is*, annual statements are printed on the anniversary date, while interest is credited shortly thereafter in order to capture any earnings from the anniversary date that need to be applied.