Death Benefit Option Change Procedure

Overview

This document provides step-by-step instructions on how to change the death benefit options on a policy in the Vantage system.

The Death Benefit Option (DBO) can be one of two things: Option A or Option B.

- If the field's value = L → Option L = Option A = Level (the death benefit will always remain the same)

- If the field's value = V → Option V = Option B = Increasing (the face amount of the policy plus the accumulated value)

Note: If a policy has the "Other Insured Rider (OIR)" there is no change to the face amount of the OIR if the death benefit option of the policy is changed from level to increasing.

Procedure

Changing DBO Without a Change in Premium

Screen the paperwork and policy

	Action
1	Confirm the required 1441 — Policy Change Application has been received. If the paperwork is NIGO, notify the agent or the owner (based on who submitted the request) that an accurate and thoroughly completed form (or letter) must be submitted. Because death benefit options do not have to be underwritten, we will accept a signed letter–in place of the 1441–from the owner, requesting a DBO. This letter must include the policy number and the owner's signature. The signature on the letter *must* match the signature on the Policy Receipt in OnBase.
2	Determine if a change of premium is being requested, see Part B, Question 6b on the 1441. - If no, a premium change is *not* being requested, proceed to the next step. - If yes, proceed to Changing DBO With a Change in Premium.

	Verify the submitted forms match the policy number referenced.
	
	  1.
	
	      1. Go to Vantage.
	      2. In the **NXT TRX** field, enter **SUPR**.
	      3. In the **CL/POL** field, type the policy number.
	      4. Press **Enter**. The SUPR screen displays.
	      5. Check the **INS NAME** and **POLICY NUM** fields.
	         1. Verify that the name matches the paperwork.
	         2. Verify that the policy number and Insured match the paperwork.
	      6. Check the **STAT** field to confirm that the input is "A" for an active policy.
	      7. Check the **EFFDT** field to confirm that the policy was issued more than a year ago.
	
	      <u>**Warning:**</u> Death benefit changes are *not* permitted within the first year of policy issuance.
	
	      8. Check the **FACE AMT** field for the policy's current face amount.
	         1. Determine whether the change request results in a face amount that is less than the minimum face amount required of the product.

(continued below)

| 3 | <u>**Hint:**</u> Certain changes to death benefit options (for example, changing from Option A to Option B) actually decrease the face amount by the accumulated cash value. If the policy is currently at the minimum face amount for that product, then the change request *cannot* be completed because it would go below the minimum face amount allowed for that product. See [Finding a Product's Face Amount Minimum](#) for instructions on determining the minimum.

      9. Use ScanSoft to print the **SUPR** and **NI** screens for your working papers.
         1. Press **Ctrl+P**.
         2. Change the printer selection drop-down menu to **ScanSoft PDF Create**.
         3. Click **Print.** The ScanSoft window displays; minimize the window.

         <u>**Note:**</u> For each additional screen you send to ScanSoft, select Append at the end of the current document to save all working papers as one file.

         4. Once you have 'printed' both screens using ScanSoft, save the file as "Working Papers <Policy No., Last Name>" to your desktop. This file will be used on Day 2. |

4	Record the case in Case Tracking, and hold the policy until the next processing date, which is the monthiversary. If the request came from the agent, make sure to send an email informing the agent when the change will be processed.

Process the change

Step	Action
1	From the **SUPR** screen, in the **NXT TRX** field, type **GM.** The **Policy Type Change (GM)** screen displays.
2	Input the most recent monthiversary date (of current year) in the **TRX EFF DT** field.
3	Input the new value based on the change request in the **REQUESTED TYPE** field. This is either "L" or "V" (and not the same as the current value).
4	Check the **SPECIFICATION PAGE/AGENCY RECORD CARD REQUEST** field to confirm it contains a "**Y**". This means updated data pages will automatically be generated; you need these pages to send as confirmation of the change to the client.
5	Press **F1** to submit the changes. "TRANSACTION HAS BEEN ACCEPTED" appears in the bottom right corner confirming the changes.

Confirm changes were successful and save working papers to case

Step	Action

1	Open your working papers from the prior day's change for the given policy. These should have been saved to your desktop.
	
	1.
	    1. Navigate to your desktop.
	    2. Find the applicable file.
	    3. Right-click the file thumbnail and select **Open with**, then select **PDF Converter Professional**. This will allow you to append to your working papers in Step 2.

2	Verify the changes were successfully made in Mainframe.
	
	1.
	    1. Go to Vantage.
	    2. In the **NXT TRX** field, enter **SUPR**.
	    3. In the **CL/POL** field, type the policy number.
	    4. Press **Enter**. The SUPR screen displays.
	    5. Check the **INS NAME** and **POLICY NUM** fields to ensure the change was processed. This would be indicated by
	    6. Confirm the change was processed by observing the **TYPE** field. This should be the opposite of the prior value (possible selections are "L" or "V").

3	Use ScanSoft to print the **SUPR** screen to your working papers.
	
	1.
	    1. Press **Ctrl+P**.
	    2. Change the printer selection drop-down menu to **ScanSoft PDF Create**.
	    3. Click **Print.**
	    4. Select **Append at the end of the current document**. This will add the screen print to the file opened in Step 1.

4	Navigate to the **NI** screen and use ScanSoft to print the screen to your working papers.
	
	1.
	    1. From the **SUPR** screen, type **NI** in the **NXT TRX** field, then press **Enter** on your keyboard.
	    2. Type **A** in the **SEQ** field, then press **Enter** on your keyboard. The INSURANCE INDEX screen appears.
	    3. Press **Ctrl+P**.
	    4. Change the printer selection drop-down menu to **ScanSoft PDF Create**.
	    5. Click **Print.**
	    6. Select **Append at the end of the current document**. This will add the screen print to the file opened in Step 1.
	    7. Click **OK.**

Step	Action

5	Complete a **CHG Form** and save to your working papers.
	
	1.
	    1. Open the CHG Form template from the CONCHG shared drive.
	    2. Complete the applicable fields.
	    3. Press **Ctrl+P**.
	    4. Change the printer selection drop-down menu to **ScanSoft PDF Create**.
	    5. Click **Print.**
	    6. Select **Insert at the beginning of the current document**.
	    7. Click **OK**.

6	Import the workings papers file to OnBase.
	
	1.
	    1. From the ScanSoft window (displaying the working papers packet), press **Ctrl+P**.
	    2. Change the printer selection drop-down to **Hyland Software Virtual Printer**.
	    3. Click **Print.** The **Perform Import** window displays.
	    4. Select **APPLICATION FILE GENERAL** from the **Document Type Group** drop-down menu.
	    5. Select **CONTRACT CHANGE WORKING PAPERS** from the **Document Type** drop-down menu.
	    6. Insert the policy number in the **Policy No.** field, including the prefix of double zeros.
	    7. Press **Tab** on your keyboard to auto-prefill the remaining information.
	    8. Click **Import.**

Mail the documents back to the client

Hint: The day after processing the DBO, OnBase generates the new data pages.

Step	Action

1	Formulate a confirmation letter in Microsoft Word of the change to be sent to the client.
	
	1.
	    1. Include the following:
	        ▪ The current date
	        ▪ The client's name and address
	        ▪ The Policy Number and Insured's name
	    2. In the body of the letter, describe the change you made, including the effective date, and the new monthly premium, if applicable. Remember to address the letter to your client.
	    3. Include your name, work area, and contact information in the signature
	
	    4. At the bottom, include the agency and the agent's name
	    5. Print the letter to the ScanSoft application.
	    1. Press Ctrl+P
	        2. Change the printer selection drop-down to ScanSoft PDF Create.
	        3. Click **Print.** The ScanSoft window displays; minimize the window.

2	Navigate to OnBase to acquire the new data pages.
	
	1.
	    1. Select Workflow in the top right corner.
	    2. Locate the policy in your Inobx window.
	    3. Click on the policy and select the Related Documents tab in the lower half of the screen.
	    4. Double click the row that is labeled **DATA SECTION.**
	    5. Print the data pages to the ScanSoft application.
	        1. Press **Ctrl+P** on your keyboard.
	        2. Change the printer selection drop-down to ScanSoft PDF Create.
	        3. Click **Print.** A ScanSoft **Printed Document** window displays.
	        4. Select **Append at the end of the current document**.
	        5. Click **Okay.**

3	Attach the 1441 to the data pages and letter.
	1.

	1. Double-click the row with labeled **CONTRACT CHANGE/DEATH BENEFIT OPTION CHANGE**.
	    2. Press **Ctrl+P** on your keyboard.
	    3. Change the printer selection drop-down to ScanSoft PDF Create.
	    4. Click **Print.** A ScanSoft **Printed Document** window displays.
	    5. Select **Append at the end of the current document**.
	    6. Click **Okay.**

4	Import the data pages, letter, and 1441 to OnBase.
	1.

	1. Press **Ctrl+P** in the ScanSoft window containing the entire set of documents.
	    2. Change the printer selection drop-down to **Hyland Software Virtual Printer**.
	    3. Click **Print.**
	    4. In the Perform Import window, select **AGY-CONTRACT CHANGE CORR COPY** from the Document Type drop-down menu.
	    5. Insert the policy number in the **Policy No.** field, including the prefix of double zeros.
	    6. Remove the code the prefills in the **Code** field. Click on the blue arrow to the right of the field and select **0 = MAIL DIRECT**.
	    7. Press **Tab** on your keyboard to auto-prefill the remaining information.
	    8. Click **Import.**

5	Close the case in OnBase.
	1.

	1. Return to the Workflow Inbox and search for the policy.
	    2. Click the INDX button, shown with a red diamond icon.
	    3. Change the **Document Type** to **Death Benefit Option Chg Paperwork**.
	    4. Click **Re-Index**.

6	Close the case in Case Tracking.

Changing DBO With a Change in Premium

Screen the paperwork and policy

	Action

1	Confirm the required 1441 — Policy Change Application has been received. If the paperwork is NIGO, notify the agent or the owner (based on who submitted the request) that an accurate and thoroughly completed form (or letter) must be submitted. Because death benefit options do not have to be underwritten, we will accept a signed letter–in place of the 1441–from the owner, requesting a DBO. This letter must include the policy number and the owner's signature. The signature on the letter *must* match the signature on the Policy Receipt in OnBase.
2	Determine if a change of premium is being requested, see Part B, Question 6b on the 1441. - If no, a premium change is *not* being requested, proceed to the next step. - If yes, proceed to Changing DBO With a Change in Premium.

|	

3	Verify the submitted forms match the policy number referenced.
	
	1.
	    1. Go to Vantage.
	    2. In the **NXT TRX** field, enter **SUPR**.
	    3. In the **CL/POL** field, type the policy number.
	    4. Press **Enter**. The SUPR screen displays.
	    5. Check the **INS NAME** and **POLICY NUM** fields.
	        1. Verify that the name matches the paperwork.
	        2. Verify that the policy number and Insured match the paperwork.
	    6. Check the **STAT** field to confirm that the input is "A" for an active policy.
	    7. Check the **EFFDT** field to confirm that the policy was issued more than a year ago.
	
	      Warning: Death benefit changes are *not* permitted within the first year of policy issuance.
	
	    8. Check the **FACE AMT** field for the policy's current face amount.
	        1. Determine whether the change request results in a face amount that is less than the minimum face amount required of the product.
	
	        Hint: Certain changes to death benefit options (for example, changing from Option A to Option B) actually decrease the face amount by the accumulated cash value. If the policy is currently at the minimum face amount for that product, then the change request *cannot* be completed because it would go below the minimum face amount allowed for that product. See [Finding a Product's Face Amount Minimum](#) for instructions on determining the minimum.
	
	    9. Use ScanSoft to print the **SUPR** and **NI** screens for your working papers.
	        1. Press **Ctrl+P**.
	        2. Change the printer selection drop-down menu to **ScanSoft PDF Create**.
	        3. Click **Print.** The ScanSoft window displays; minimize the window.
	
	        Note: For each additional screen you send to ScanSoft, select Append at the end of the current document to save all working papers as one file.
	
	        4. Once you have 'printed' both screens using ScanSoft, save the file as "Working Papers <Policy No., Last Name>" to your desktop. This file will be used on Day 2.

4	Record the case in Case Tracking, and hold the policy until the next processing date, which is the monthiversary. If the request came from the agent, make sure to send an email informing the agent when the change will be processed.

Process the change

Step	Action
1	In the **MODAL PREM** field, input the updated premium, based on the application submitted.
2	In the **ATP ANN PREM** field, input the updated annual premium, based on the modal premium multiplied by the bill frequency. To do this, refer to the BILL FREQUENCY field: • 01 = premium paid once annually • 02 = premium paid semi-annually • 04 = premium paid quarterly • 12 = premium paid monthly
3	Press **F4** to submit the changes.
4	Return to the SUPR screen by typing **SUPR** in the **NXT TRX** field.

5	Determine whether the EFT team needs to be notified of premium change.
	
	1.
	    1. Observe the **DD** (Draft Date) field.
	    2. If any number 1-28 is present, email the EFT team to notify them of the change in premium due to a DBO change. Use the following template:

Confirm changes were successful and save working papers to case

Step	Action

1	Open your working papers from the prior day's change for the given policy. These should have been saved to your desktop.
	
	  1.
	
	    1. Navigate to your desktop.
	    2. Find the applicable file.
	    3. Right-click the file thumbnail and select **Open with**, then select **PDF Converter Professional**. This will allow you to append to your working papers in Step 2.

2	Verify the changes were successfully made in Mainframe.
	
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	    1. Go to Vantage.
	    2. In the **NXT TRX** field, enter **SUPR**.
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	    6. Confirm the change was processed by observing the **TYPE** field. This should be the opposite of the prior value (possible selections are "L" or "V").

3	Use ScanSoft to print the **SUPR** screen to your working papers.
	
	  1.
	
	    1. Press **Ctrl+P**.
	    2. Change the printer selection drop-down menu to **ScanSoft PDF Create**.
	    3. Click **Print.**
	    4. Select **Append at the end of the current document**. This will add the screen print to the file opened in Step 1.

4	Navigate to the **NI** screen and use ScanSoft to print the screen to your working papers. 1. 　1. From the **SUPR** screen, type **NI** in the **NXT TRX** field, then press **Enter** on your keyboard. 　2. Type **A** in the **SEQ** field, then press **Enter** on your keyboard. The INSURANCE INDEX screen appears. 　3. Press **Ctrl+P**. 　4. Change the printer selection drop-down menu to **ScanSoft PDF Create**. 　5. Click **Print.** 　6. Select **Append at the end of the current document**. This will add the screen print to the file opened in Step 1. 　7. Click **OK.**
5	Complete a **CHG Form** and save to your working papers. 1. 　1. Open the CHG Form template from the CONCHG shared drive. 　2. Complete the applicable fields. 　3. Press **Ctrl+P**. 　4. Change the printer selection drop-down menu to **ScanSoft PDF Create**. 　5. Click **Print.** 　6. Select **Insert at the beginning of the current document**. 　7. Click **OK**.
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Mail the documents back to the client

Hint: The day after processing the DBO, OnBase generates the new data pages.

Step	Action
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2	Navigate to OnBase to acquire the new data pages. 1. 1. Select Workflow in the top right corner. 2. Locate the policy in your Inobx window. 3. Click on the policy and select the Related Documents tab in the lower half of the screen. 4. Double click the row that is labeled **DATA SECTION.** 5. Print the data pages to the ScanSoft application. 1. Press **Ctrl+P** on your keyboard. 2. Change the printer selection drop-down to ScanSoft PDF Create. 3. Click **Print.** A ScanSoft **Printed Document** window displays. 4. Select **Append at the end of the current document**. 5. Click **Okay.**

3	Attach the 1441 to the data pages and letter.
	
	1.
	    1. Double-click the row with labeled **CONTRACT CHANGE/DEATH BENEFIT OPTION CHANGE**.
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	    1. Return to the Workflow Inbox and search for the policy.
	    2. Click the INDX button, shown with a red diamond icon.
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	    4. Click **Re-Index**.

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Related Resources

[Finding a Product's Face Amount Minimum](#)

[Handling Death Benefit Option Change Requests](#)

Article Details

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