

ROYAL ARCANUM AGENT GUIDE



61 BATTERYMARCH ST.
BOSTON, MA 02110
(888) 272-2686 OR (617) 426-4135
WWW.ROYALARCANUM.COM

REV. 04/2019

New Business Submittal

You may submit applications three ways:

1. Fax to our dedicated new business secured fax line at (617) 426-2322
2. Email new business by using the share folder located on our website. from the main page go to products and scroll down to agent login. Click on the share file folder.
3. Mail applications to:

Royal Arcanum
61 Batterymarch St.
Boston, MA 02110

*once we receive an application new business will review and send you an email within 24 hrs.

*Please make sure to include a coversheet with every application and to write in your agent code to ensure timely processing.

Questions 1-888-272-2686
Select new business prompt

LIFE APPLICATIONS FORMS & REQUIREMENTS

1. Life applications:

- a. Separate application for Simplified Issue.
- b. Separate application for Graded Benefit Life
- c. Fully Underwritten Life Application: Used for Whole Life, Pay Life, Life Paid at age 65, Single Premium Life, Term to age 25.
- d. Supplemental application: Used for riders: ADB, WP.

2. Forms:

- a. Authorization to disclose health information (HIPAA form).
- b. MIB Notice (Addendum to applications – specific form for Ohio).
- c. Check-O-matic form (used for automatic bank drafts from checking or savings).
- d. Credit Card form.
- e. Statement of understanding (to be signed and submitted with the application if you did not run an illustration).

3. Issue Ages:

Please refer to the policy issue and dating of policies page. It is important that before quoting a premium that you verify the person's date of birth and take into consideration that we issue policies twice a month, on the 1st and the 16th of each month. If they have a birthdate in the following month you will need to determine if you need to use current age or attained age.

Example 1: Policy issue Date November 1st.

All applications and initial payments received and approved by underwriting from October 11th to October 22nd will be issued November 1st. If the client's Date of birth is between October 11 and November 1st then we use age as of November 1st otherwise we use age as of last birthday.

Example 2: Policy issue Date November 16st.

All applications and initial payments received and approved by underwriting from October 23rd to November 10th will be issued November 16st. If the client's Date of birth is between October 23 and November 16th then we use age as of November 16th otherwise we use age as of last birthday.



State of NY Only:

4. Regulation 60 – Definition of Replacement form. All provided applications include the definition of replacement. (See the attached Regulation 60 guidelines).

5. **Requirements:** (Please make sure to submit the following).

- a. All applications have an extra copy of the receipt page. Please be sure to leave one with the client and the other must be returned with the application.
- b. The HIPAA form, MIB notice, signed illustration or if there is no illustration the statement of understanding form, all of these must be returned with the applications.
- c. Collect the initial payment: checks or money orders must be payable to Royal Arcanum.
- d. Check-O-matic / EFT payments: Be sure to check off the 1st, 5th, 15th or 20th of the month. This form must be returned with the application.

IMPORTANT: Please have your clients notify their bank to give Royal Arcanum authorization to debit their accounts otherwise payments will be rejected.

- e. Credit Card payments: **Please be sure to check off the premium mode and elect a debit date from the 1st – 28th of the month.** This form must be returned with the application.
- f. Make sure that you included the membership dues in the premiums if applicable.

Membership Dues

📄 **Ages 0-17 no membership dues**

📄 **Ages 18 and up include the following membership dues in all quotes.**

Massachusetts & Florida	All other states
Annual \$6.00	Annual \$12.00
Semi-Annual \$3.00	Semi-Annual \$6.00
Quarterly \$1.50	Quarterly \$3.00
Monthly \$0.50	Monthly \$1.00

Payment Mode Factors

Semi-Annual 0.51

Quarterly 0.26

Monthly 0.09

Royal Arcanum Policy Issue Dating of Policies

Royal Arcanum has two policy issue dates. The **1st** and the **16th**, utilizing an issue date in the first half of the month as well as an issue date in the second half of the month.

-Please note the commissions dates will not be altered and be maintained as the 1st and 15th each month. It's always recommended that initial premium payments be made via a live check or money order not to delay any potential commission's payment.

Underwriting will continue to have the same cut off dates for policies to be issued with commissions paid during the same period.

16th Policy Issue Dates- Applications received by the **10th** if approved will be issued and commissions will be paid on the **15th**.

1st Policy Issue Dates- Applications received by the **22nd** if approved will be issued and commissions will be paid on the **1st**. **If initial premium payment is a draft from a checking/savings account the commissions would not be paid until the 15th as payment success needs to be verified.**

Initial Premium payment drafts- Once an application is received and approved by underwriting the initial premium payment will be debited on the elected date on the credit/debit card form or the next **check o matic** date elected being the **1st, 5th, 15th or the 20th** and the same date each month for recurring payments.

Policy Examples-

10/1/16 Issue Date- Application is received between **9/11- 9/22** in the Home Office and approved by the Underwriter, the initial premium payment is drafted by credit/debit card or check cashed updating the policy with an **11/1** paid to date. The next premium payment would need to be received by **credit/debit card from 10/1 to 10/28**, moving the paid to date to **12/1**.

If the initial premium payment is a check o matic draft it would occur on **10/1** with an **11/1/16** paid to date. The commissions would be paid **10/15/16** as payment success needs to be verified.

The next premium payment is a check o matic payment the draft date would be **10/5, 10/15, 10/20 or 11/1** and so on each month.

10/16/16 Issue Date- Application is received between **9/23-10/10** and approved by the Underwriter, the initial premium payment is drafted or check cashed updating the policy with an **11/16/16** paid to date.

If the initial payment is a **check o matic** draft the payment would be drafted the **1st, 5th, 15th, or 20th**.

The next premium payment would need to be received by credit/debit card from **10/17-11/16** with the exception of **10/29-10/31** prior to the initial paid to date **11/16/16** with the second premium payment bumping up the paid to date from **11/16/16 to 12/16/16**

If it's a check o matic payment the 2nd premium payment would need to be debited on draft dates **11/5 or 11/15**.

FORM JURISDICTION	w/ 20 pay & L65	Simplified	SPL	term 25	Graded	Junior Annuity	Annuity	Annuity Suitability
Ontario	Approved	Approved	Approved	Approved	Approved	Approved	Approved	
Arizona	Approved	Approved	Approved	Approved	Approved		Approved	Y
California	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y
Colorado	Approved	Approved	Approved	Approved	Approved		Approved	Y
Connecticut	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y
D.C.	Approved	Approved	Approved	Approved	Approved		Approved	no filing
Florida	Approved	Approved	Approved	Approved	Approved		Approved	Y-over 65 forms
Georgia	Approved	Approved	Approved	Approved	Approved		Approved	Y
Illinois	Approved	Approved	Approved	Approved	Approved		Approved	Y
Maine	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y
Maryland	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y
Massachusetts	Approved	Approved	Approved	Approved	Approved		Approved	Y
Michigan	Approved	Approved	Approved	Approved	Approved		Approved	Y
Missouri	Approved	Approved	Approved	Approved	Approved		Approved	Y
Nebraska	Approved	Approved	Approved	Approved	Approved		Approved	Y
New Hampshire	Approved	Approved	Approved	Approved	Approved		Approved	Y
New Jersey	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y & Disc.
New York	Approved	Approved	Approved	Approved	Approved		Approved	Y
No. Carolina	Approved	Approved	Approved	Approved	Approved		Approved	Y
Ohio	Approved	Approved	Approved	Approved	Approved		Approved	Y
Oregon	Approved	Approved	Approved	Approved	Approved		Approved	Y
Pennsylvania	Approved	Approved	Approved	Approved	Approved		Approved	Y
Rhode Island	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y
South Carolina	Approved	Approved	Approved	Approved	Approved	Approved	Approved	Y
Virginia	Approved	Approved	Approved	Approved	Approved		Approved	Y
Washington	Approved	Approved	Approved	Approved	Approved		Approved	Y
Wisconsin	Approved	Approved	Approved	Approved	Approved		Approved	Y
W. Virginia	Approved	Approved	Approved	Approved	Approved		Approved	Y