

ProCare Approvals

A special mailing regarding ProCare Medicare Supplement rates for new business and renewal rate information has been mailed to Branch Managers in **Colorado, Connecticut, Nevada** and **North Dakota**.

Check your state(s) ProCare rate memo or with your Branch Manager for complete effective date information and cut-off dates for business written with old rates.

Interest Rate Set

The **Lifestyle Annuity** new money interest rate for **July** is **4.50 percent**. Rates will continue to be reviewed and adjusted accordingly. The **Lifestyle Annuity** and **Flexible Premium Annuity** interest rates are available on UA Online.

Medicare HMO Lock-in Update

On June 12, 2002 Congress passed the "Public Health Security and Bioterrorism Preparedness and Response Act of 2002." In this legislation, the Medicare HMO Lock-in provisions for voluntary disenrollments were postponed until 2005. This means that as of June 12, 2002, the Open Enrollment Period is continuous through December 31, 2004 (beneficiaries can enroll and disenroll from an HMO at any time). Another provision applies to involuntary disenrollments. This provision gives Medicare HMOs until the second Monday in September for the years 2002, 2003 and 2004 to submit information to the Secretary on whether they intend to continue in the Medicare+Choice program.

Underwriting Reminders for Underage Health Plans

As the cost of health insurance rises by double digits and more company layoffs occur, there has never been a better time to offer basic supplemental protection. Keep in mind these underwriting rules:

- Heaped commission advances are paid only on monthly bank draft business. Other modes are paid as earned.
- Advances are not paid on conversion policies nor will they be paid on policies issued on Agents or their family members.
- Be sure to include the proposed Insured's personal gross premium check with the application. The check must be imprinted with the applicant's name and address.
- We will only advance commissions when drafting on a company account if the insured is the sole proprietor. If the name of the business and the insured do not match, please send a memo of explanation.
- List bills are not allowed on underage business, nor can you sell our underage plans to groups or small businesses. You may write the owner of a small business and his immediate family members, but not the employees due to ERISA rules. However, employees may purchase policies as private individuals, as long as the premiums are paid by the employee personally.
- Agents should not submit the gross amount using their own check.
- The applicant's blank, voided check must be attached to the bank authorization.
- When writing policies on more than one family member or writing multiple policies for one individual, separate voided checks and bank authorizations are required for each application.

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www.unitedamerican.com

Home Office

(972) 529-5085

VISION

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UA MARKETING

VICE PRESIDENT

Judy Hans
jhans@torchmarkcorp.com

EDITOR

Robin Woods
rwoods@torchmarkcorp.com

GRAPHIC ARTISTS

Leah Fry
lfry@torchmarkcorp.com

Lee Griffin
lgriffin@torchmarkcorp.com

Elke Giba
egiba@torchmarkcorp.com

Michael Trout
mtrout@torchmarkcorp.com

PRODUCT COORDINATOR

Shere Avrett
savrett@torchmarkcorp.com

Branch Update

