

Sample Cover Letter

Describe the Reason for Coverage. Personal coverage for the proposed insured's family. He loves his wife and family and wants to provide for them long after he dies.

Outline the Rationale for the Amount of Coverage and Product selected – Personal Planning Analysis was produced in our office. PPA's are designed to extrapolate a human life value while also factoring in assets, liabilities, future income, obligations, taxes, inflation and rates of return on investments. The proposed insured has a significant age advantage over his wife, he will likely die well in advance of her reaching retirement age, and the family's current standard of living, based on his income, satisfies the amount of death benefit applied for. Their plan is to use the death benefit to pay off debt, \$200k, fund education, \$125k, pay final expenses \$25k, and provide an income stream for 12 years off of the remaining \$650k. There will be a financial void created by his death as long as he lives. The proposed insured wants to solve the permanent problem with a permanent solution.

Explain recent history of the case – Proposed insured applied to NMFN in March 2012. He was declined due to Prostate Cancer and a Heart Condition. NMFN has a black-and-white 10-year rule for cancers. Despite the fact that the heart condition does not warrant medication and has not required surgery, NMFN's underwriting team did not want to offer a contract.

Accentuate the proposed insured's healthy lifestyle. Eating habits, exercise routine, younger wife. Focus on the positive aspects of his life that you know about and describe them. Even goofy stuff like: The proposed insured and his wife are active in a local bird-watching group that meets weekly in state parks. Participants typically walk 5 miles during their three-hour sessions.

Make the proposed insured come alive to the underwriter. Explain him as a person. What's your personal connection to him and your relationship history? Detail community involvement, his impact on family, impact on others, etc.

Stress the fact that you want to be a part of the process and will move at a moment's notice to help the underwriter efficiently write this case.