

RFS News

Real Fast Service

Re-Instate Lapsed Policies By “RE-date” and Reverse any \$\$\$ “Chargebacks” from those Lapses!...and policyholder does NOT have to repay any past due premiums!

All agents understand how difficult it is to REINSTATE a policy that has **lapsed for over 90 days... but less than a year**. When many policies lapse agents get chargebacks \$\$\$...and the policyholder loses all the money paid and many people simply do not have the money to pay all these “back months premiums”. They also lose their life insurance protection! The insurer loses a policyholder.

Save Your Client’s Policy and Reverse Any Chargebacks!

Here is a GREAT sales idea! “Re-instate by RE-date” IF a Term, Whole Life or UL policy has lapsed for at least 90-days but less than a year*... and the applicant’s health has not changed since the original issue... and the applicant does NOT have to repay all those monthly premiums they missed! None! *If a policy has lapsed for 12 or more months**, a new policy can be written and first year commissions will be paid by most companies. Most companies will only pay as earned on this a re-written policy.**

Here is how Re-instate by Re-date works?

Simply complete a new application (or reinstatement form), collect one month’s payment by check and a new completed bank draft form. Write/request to **RE-INSTATE BY RE-DATE** Policy # _____ on the top of the App and/or note so in the agent remarks section. You should also return the cover page of their original policy or note that policy has been lost. The company will simply ‘forward’ the issue date of the original policy and previously paid monies will be credited. The premium submitted will be applied to pay the current month’s premium.

Note: This REINSTATE BY REDATE Option is allowed **ONLY 1 TIME** per policy!

And the Results...Once approved and re-issued the insured is covered again without making any back payments and the agent chargeback on the original policy is REVERSED/REPAID! **EVERYONE WINS!** Most companies follow these basic guidelines. Most companies do not publish (advertise) this information but the ‘wise’ agents know of it... and how to do it!

Beware: Depending on an applicant’s date of birth and length of time the policy has lapsed this re-instate by re-date may result in ‘some’ applicants having an age change and a slight increase in premium.

QUESTIONS? Please call the insurance company for complete details.