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Global Pacific Financial Services Ltd.

RBC Insurance Saves Your Clients Money

Submitted by Anar on October 7, 2015 - 11:00am

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Multi-Product Savings Overview
MPS is available on:
- Term 10 and Term 20 Insurance
- Conversions or exchanges to a qualified term policy

MPS does not apply to:
- New, pending or inforce term riders on RBC Universal Life?
- Face amount increases (unless requested by the client)
- Any policy that has another offer (e.g. Colleagues as Clients, Term/CI Bundle, special quotes)

MPS and Existing Clients
We want to make this as easy as possible for you and your clients. Here?s how we?ll provide your clients with savings on their life policy if they have RBC Insurance home or auto, or purchase it in the future:

If your client already has home or auto and is now purchasing term, no change from today?s process
For all eligible clients, we?ll automatically apply the 10% savings on their eligible life insurance, effective with the first premium. The savings is applied to the premium less the policy fee and any flat extra ratings. There is no need for you to ask additional questions or complete any forms. However, if you discover that your client is an RBC Insurance home or auto client, please indicate this on the agent remarks section of the application. We?ll take care of the rest.

If your client has already purchased life and is now purchasing home or auto
Your client may qualify for savings on their existing life insurance policy. If your client contacts you to inquire about the potential savings, please contact your regional sales office. If your client qualifies, we will process a policy change and they will receive a revised schedule page and a letter confirming the new rate, effective the next premium payment date. You will also receive a copy of this letter.

Compensation
In cases where MPS applies, compensation will be calculated on the discounted premium, but your

compensation rate for policies with MPS is not reduced. However, you should note that if MPS is applied to an existing policy within 24 months of the initial purchase, a chargeback will be applied, pro-rated for the period remaining, in accordance with your compensation schedule.

RBC Illustrations

We do not require an illustration, but if you?d like to quote the lower premium, you can check the ?colleagues as clients? box in RBC Illustrations. This will activate the 10% premium savings.

Important note: please do not submit the colleagues as clients illustration with the application.