



The Modern Consumer's Guide to Buying Life Insurance Online

The things you need to know about buying life insurance through Quotacy

Quotacy.com

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What is Life Insurance?

Quotacy sells life insurance. Other companies are limited. They offer just furniture, iPhones, appliances, cars or shoes. We offer these things too. And we offer many things more. **We offer meat, bread and milk for the table of a family deprived of a father or mother.** We offer cancelled mortgages so that mother or father and children can live comfortably. We offer college educations to give children better opportunities in life. **We offer the little extras too; ice cream cones, Xboxes, movie tickets and a dress for the prom.**

We make life worth living. We offer time with grandchildren, golf clubs, fishing tackle, exciting trips, retirement income and **self respect for later years.** We offer all the necessities and good things for life, because

life insurance is for the living.

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Credits

This book is written for the modern consumer by Quotacy.

Quotacy is a resource for busy people to easily compare, research, and purchase the gift of life insurance on their terms. Whether by phone, computer, or mobile device, Quotacy provides you with all of the information and pricing on life insurance that you're looking for, in a friendly and understandable way. Find your price now at www.quotacy.com

Things to Look for When Shopping Online for Life Insurance

Buying term life insurance online can save you time and money, but there are specific things to look for when choosing where to buy from. Let's break down the important elements to look for in an online life insurance marketplace.

Privacy Protection

Understandably, when online shopping you take special care to ensure your private information stays private. To buy life insurance, there is personal information you will need to release. It's essential that the website you choose to buy life insurance from uses secure methods to keep the information confidential and won't sell your information to third parties.

Quotacy uses your personal information to help you get the right life insurance at the right price. *Period.* Your data is between you and us. You deserve to be respected, and that's what we do.

Transparent Pricing

Many online term life insurance websites will ask you to pick which pricing class you want to be quoted in. Typically these classes are Preferred Plus, Preferred, Standard Plus, and Standard. What do these words even mean? Most people are going to choose "Preferred Plus" hoping that's the pricing they will receive because it's cheapest; however, this does not set realistic expectations.

Quotacy collects your health information before you apply for life insurance and shares with you a real price reflective on the information you give. We have a proven process to assess your health and lifestyle habits to mitigate pricing surprises after you've applied and been underwritten by the carrier. The disclaimer to this is that it is up to you to give us as accurate and complete information as possible up front. Our process is only as good as the information you share.

Anonymous Window Shopping

The phrase “free term quotes” doesn’t always mean free. You end up paying with your e-mail and phone number and then get flooded with calls and messages from strangers. However, at Quotacy we want you to be able to window-shop as long as you need in order to feel comfortable about applying. Life insurance is an important purchase and you shouldn’t feel pressured or rushed. We do not ask for your e-mail or phone number when you run a quote. It’s truly **free**.

Works with Multiple Reputable Carriers

If you work with an agent that sells products from one life insurance carrier, you won’t get as many options as you would if you worked with a company that has access to multiple carriers. Each life insurance company follows different guidelines when underwriting applicants. The life insurance industry is very competitive and to remain competitive some carriers choose to cater to certain impairments. While Insurance Company A may decline an applicant who flies a single-engine plane on weekends for fun, Insurance Company B decides to approve his application at a low rate. This can happen often which is why it’s to your benefit to apply through a firm that has access to multiple carriers.

The financial strength of a life insurance company is extremely important because it's the estimate of their likelihood to be able to pay its financial obligations, e.g. paying your beneficiaries your planned death benefit. The companies are rated on an A-F scale, just like your school papers, with A ratings being the best. Quotacy only works with A rated (or better) life insurance companies and will shop your application around to find you the best policy for your needs.



Honest Reviews

Today you can buy almost anything online. This is great for consumers because companies know they need to step up their products and customer service, or else the unhappy buyer will find a way to tell the world of their negative experience in the online community.

We're sure you have read at least one online review before purchasing something. Reviews are total honest feedback, not just a marketed sales pitch. Many Quotacy customers have reviewed their experience with us through Trustpilot, an online review community. We work extremely hard to go above-and-beyond for our customers and our "Excellent" rating reflects that.

Easy-to-Understand Language

The life insurance industry has been around for hundreds of years and has developed its own language and lingo. It's easy for life insurance professionals to get caught up speaking that language with customers, and we know it's not always easily understood. One of our missions is to cut through those word codes and use language that is easily understandable and clear so you know exactly what you're buying and that it is the perfect fit for you.

Agent from Start to Finish and Beyond

Have you ever called a company only to be bounced around from person to person? It gets frustrating. At Quotacy, you are our priority from the moment you enter our website and beyond. Purchasing your life insurance policy through us means we are your agent for any questions and concerns you may ever have, we don't just give you a quote and then pass you onto someone else. Even after you buy, we are here to help you with future policy service and annual policy reviews.

The Life Insurance Buying Process Timeline

There are many parties involved in the life insurance buying process and it can take anywhere from 3 weeks to a couple months from start to finish.

Life insurance is one of the most important purchases a person can make, so it's important to understand that making sure you get the best policy for your individual situation can take a little bit of time.

At Quotacy, getting a term life insurance quote only takes 30 seconds, and filling out and completing the pre-application only takes a few minutes. After you submit this pre-application is when we really start getting into the nuts and bolts of processing your life insurance.

Your Application

After you submit your pre-app, Quotacy reviews it to make sure you are matched with the best life insurance carrier. You are always in control of who you wish to purchase your insurance from, however, there are carriers who favor certain health and lifestyle factors over others.

For example, if in your pre-application you mention that you like to scuba dive on the weekends but chose to apply with a company that, we know from experience, tends to frown upon this hobby and may increase your risk class from a pricing perspective, we will suggest an alternative life insurance carrier who will be more lenient.

Once the carrier you want to apply with is confirmed, we will gather a few additional things, like the best time to call you and who you want your beneficiary to be plus any other information that we didn't initially ask for but is needed for the formal application. Most of the companies we work with offer an easy electronic application (we call this an EasyApp), but in rare cases we may have to complete a traditional application for certain states and coverage amounts.

Reviewing your pre-app, completing a full application, and sending it off to the life insurance carrier typically takes 1-3 days.

What is a pre-application?

We use a pre-application to collect your health and lifestyle information in order to review it to determine which life insurance carrier will be the best fit for you. In some cases this is not the carrier you originally chose and this up-front work gives you the option to switch, ensuring your formal insurance application gets submitted to the right carrier the first time.

Verification Call and Medical Exam

After we have all the necessary information, we submit your formal application to the insurance company. Within 24 hours of your formal application being in the carrier's system one of their representatives will call to verify application information and set up a medical exam. The medical examiners will come to your home or office at a day and time that is convenient for you.

Your medical exam samples will be tested and the results will be submitted to the life insurance company. Their underwriting team will review the results and determine if medical records need to be ordered.

The verification call and exam typically takes a week to complete, depending on when you scheduled the exam for and how responsive you are to their incoming phone calls. If medical records need to be ordered, this can take anywhere between 1 week and 60 days depending on how fast your doctor's office is at sending in the requested medical files. If it seems to be taking quite some time to receive your records, we'll reach out to you and suggest calling your doctor's office to expedite delivery. By no means are you required to do so, but we often see offices speed the process along when they hear from their patient in addition to the insurance company.

Final Review and Decision

The process in which the life insurance company reviews your full application, exam results, and (if required) your medical records is called underwriting. The average underwriting process takes about 3-4 weeks. It's important to note that any hiccups in your application, such as history of bankruptcy, DUI history, unresponsive doctors offices, etc. can add more time to the underwriting process because credit reports, driving history records, and/or special authorization papers from your doctor will need to be pulled.

Once the life insurance company has reviewed everything they will approve, post-pone, or decline your application for life insurance. We will notify you immediately of their decision and explain your options.

Once you're approved and you decide to accept the life insurance company's offer, we notify them and they issue your policy and arrange payment. Issuing you the policy and arranging payment usually takes 5-7 business days. Once your payment clears, we'll happily inform you that your life insurance policy is now active and in force.

We ask for patience during the life insurance purchasing journey, but remember that your Quotacy team members promise to keep you updated every step of the way and they will do their best to move your application along as efficiently as possible.

Choosing your Beneficiaries

Your beneficiaries are the ones who will receive the life insurance policy death benefit in the event of your death.

The purpose of a well thought out beneficiary designation on a life insurance policy is to fulfill your intent on how the death proceeds are to be paid and to provide a clear identification of who will receive them. Situations may change (births, divorces, death of a beneficiary, etc.), so review your designations regularly. It may be a good idea to coordinate this with the attorney who drafted your will or trust if you have them.

Not only should you name a primary beneficiary, but list contingent, or secondary, beneficiaries as well. People often make the mistake of only naming their spouse as a beneficiary, but what happens if the spouse dies before them? Or what if the insured and beneficiary die at the same time? If there is no living beneficiary, the life insurance proceeds will go into the estate and is subject to probate (this is a court-controlled process of wrapping up a deceased person's affairs and proving the identities of individuals entitled to the deceased's property.) This can be a very long process. Another complication to having no living beneficiaries would be creditors. Normally life insurance proceeds are protected from creditors, but if there are no living beneficiaries then the proceeds can be open to creditor's claims.

Be sure to talk with your family and beneficiaries about the policy and where they can find it should you die. The insurance company is not going to automatically know when you die and immediately just send your loved ones money. The beneficiaries need to claim the benefit, but if they don't know a policy exists, all of your planning to protect them will have been in vain.

How to Prepare for the Life Insurance Medical Exam

Competitive insurance companies require a medical exam before underwriting a policy. Some carriers offer non-med or no-exam policies, but these tend to be much more expensive or are issued with less coverage for the same premium as a company that requires an exam. It's more cost effective to go through the typical underwriting process, which includes the medical exam.

Your health plays a big role in determining the cost of a life insurance policy. When you apply, life insurance companies require you to complete a medical exam. A trained medical technician will come where it's convenient, like your home or workplace, and the exam should only take 20-30 minutes. The more prepared and informed you are, the easier your exam will be and the better your results.

Here are a few tips to consider:

- Fast 6-8 hours prior to your exam. Not fasting runs the risk of elevated blood sugar and blood pressure levels.
- Don't smoke or drink coffee at least one hour prior. Nicotine and caffeine will elevate your blood pressure.
- Avoid drinking any alcoholic beverages at least 8 hours prior. Alcohol is high in calories and sugar which elevates blood pressure.
- Try to avoid overly salty and sugary foods 24 hours prior. High amounts of salt and sugar elevate blood pressure.
- Drink a lot of water the day leading up to and a couple hours prior to your exam. The water will flush out your system and make it easier for the examiner to draw blood.
- Avoid strenuous cardio the night before and the day of your exam. Exercise raises your blood pressure and pulse readings.
- Get a good night's sleep. Your blood pressure will be lower if you are well-rested and it also helps offset anxiety and fear.

The exam will consist of:

- Providing your medical history and that of your family's
- Recording your height and weight, blood pressure and pulse
- Obtaining a blood sample
- Submitting a urine sample

For high policy value or older applicants, electrocardiogram tests (EKGs), treadmill tests, or other assessments may be required.

If you are anxious about what may happen during the exam, talk to your examiner and explain your concerns. They may note your fears in your file and should your nervousness lead to unusually high blood pressure results these notes may be taken into consideration by the insurance company and underwriter.

Being informed and prepared will make the exam easier and ensure you get the best results possible.



About Quotacy

The world we live in is changing and the way people buy things has evolved. Quotacy was born from the passion of a team of insurance professionals who recognized an opportunity to enhance the way life insurance is being purchased online. We are committed to creating the best customer experience possible, putting the user in control, and breaking down the barriers so more individuals and families could learn about and purchase the gift of life insurance. We believe in the idea of putting the user first; making quoting faster, terminology easier, and the application process smoother for those who like to shop online.

Our purpose is saving families and our mission is for every person who has loved ones who depend upon them financially to own life insurance.

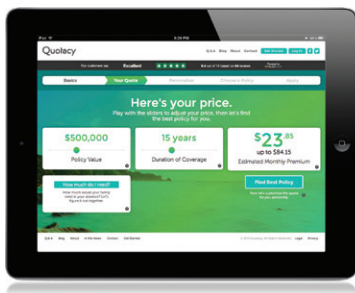
Quotacy is owned and powered by Hallett Financial Group, a life insurance Brokerage General Agency that has been helping licensed insurance advisors protect individuals and families since 1990 by providing customized life insurance quotes, case design, and case management services. Between Quotacy and our parent company, Hallett Financial Group, we have helped people protect their loved ones from financial tragedy to the tune of \$14 billion dollars.

We ask that you run a term quote on our website. Here are three reasons why:

One: 80% of consumers overestimate the cost of life insurance. Find out for yourself how affordable life insurance really is.

Two: We are not going to ask you for your phone number or email address.

Three: It's fun to play with our interactive sliders to educate yourself about how life insurance pricing works.



Get your term life insurance
quote in under 30 seconds.

www.Quotacy.com