



## Missouri Optometric Association Dental, Vision, Hearing Agent Summary

Policy Forms AIA0001, DVHAPMOA, NBT-REV 0616

### **General**

This policy form is a Limited Dental, Vision & Hearing product. The product is underwritten by ManhattanLife.

### **Guaranteed Renewability**

Guaranteed Renewability for the life of the policy. Subject to the Company's right to change premiums.

### **Issue Ages and Premium Ages**

- In computing premiums, the Company uses "Age of Last Birthday" on these policy forms. The two-parent family premium is based on the older age for bank draft sales and the employee's age for the payroll sales. No adult over age 85 is eligible for coverage.
- Policy Forms AIA0001, DVHAPMOA, NBT-REV 0616 are issued from 18-85. Rates are tiered and the family rates include up to three children (use the 3-17 rate for each additional child).

### **Product Highlights**

- **Waiting Periods:** Depending on the benefit, there are waiting periods for certain services. Please consult your brochure and ensure that the consumer understands the waiting period provision as outlined in the brochure.
- **Annual Maximums:** There are two Policy Year Plan Maximums available (\$1,000 & \$1,500)
- **Annual Deductible:** There is a \$100 per person/ per year deductible.
- **Policy stays with Policyholder:** When sold as a group, the policy can stay with the individual so that if they leave no Cobra is involved. The individual has the option to keep the policy or discontinue.
- **Claim Adjudication:** When services are eligible for claim, the amount is based on a percentage based on how long the policy has been effective. The amount eligible for claim is based on a percentage of the length of time the policy has been in effect. It is important and helpful that applicants understand how the policy works and the manner in which a claim is to be adjudicated.

For example, if after a 12-month waiting period a policyholder was to have a Major Service, they would receive 60% of the billed charges in Year 1 that the policy is in force. If the same procedure were to occur in Year 2, the benefit percentage would be 70% of the billed charge.

- **Benefits:** After the Policy Year deductible is satisfied, the Policy pays the following percentages of UCR for Covered Expenses up to the Maximum Benefit Amount and Policy Year Maximum Benefit amounts on the Policy Schedule.

### **Vision Coverage Highlights**

- Vision Plan will allow for glasses **AND** contact lenses, NOT glasses **OR** contact lenses in a policy year.
- No waiting period for glasses or contact lenses.
- Policy is in compliance with Missouri Revised Statutes Section 376.685 Non-Covered Services

### **Group Eligibility**

- A minimum participation of 3 eligible lives is required for group billing.
- Coverage may not be backdated.

### **Underwriting and Effective Dates**

- Coverage is guaranteed issue.
- The "Effective Date" of a policy will be the policy date stated on the policy schedule page. It is not the date the application is signed. Policies will not be effective the 29, 30 or 31st of the month.

### **Completing The Application**

- Prior to soliciting any applications, you must be properly licensed and/or appointed by the insurance department and the Company in the state you are soliciting applications.
- Use the appropriate state version of the DVH application, as well as current approved state sales material.
- In addition, an Outline of Coverage for this product must be left with the applicant. Complete all questions on the DVHAPMOA application.

### **Billing And Premium Modes**

- The Company accepts business on the Bank Draft (EFT), List Bill and Direct methods of payment.
- The annual, semi-annual, and quarterly modes of payment are acceptable for all forms of payments. Monthly premium notices are not available.
- The Company does not accept: post-dated checks; (b) C.O.D. applications; (c) partial payments; (d) money orders or cashier checks; (e) applications with the date altered; (f) applications where "white-out" has been used; (g) personal checks from an agent or agency. All premium checks must be payable to ManhattanLife Insurance Company of America or Family Life Insurance Company

### **BANK DRAFT**

- The Company requires a completed bank draft authorization form signed by the payor in the usual manner accepted by his bank, i.e. his bank signature on file at his bank. The Company does not accept any Type Account Verification Form in lieu of this material.
- Applicants can select the date their premiums are drafted from their account (29, 30 or 31st cannot be used).
- In completing a bank draft form, please print all information starting with the name of the bank to be drafted as well as the city and state. The ABA transit number section is obtained from the upper right-hand corner of the voided sample check. Under the account number section, write the account number exactly as it appears on the voided sample check. Do not include the check number. The date must be the date the bankcard is signed.
- The payor (person whose account will be drafted) must sign the bank authorization card using his signature as he normally signs all checks, this being the signature on file at the bank.

### **CREDIT CARD**

- We DO NOT accept credit cards.
- We are often asked why we don't accept credit cards and it is due to much higher lapse across product lines than other payment modes.

### **COMMISSIONS**

- Commission is not paid until the effective date of the policy is reached and premium has been posted.
- As earned and renewal commissions are processed on/around the 15th and the last working day of the month when paid by eft with a \$25 minimum. If paid by check, they are processed on the last day of the month with a \$100 minimum.
- Advanced commissions are processed daily when paid by eft with no minimum. If paid by check, they are processed every Thursday with no minimum.