

## MUTUAL OF OMAHA BROKERAGE TO BROKERAGE TRANSFER INFORMATION

**For these guidelines, the following definitions will apply:  
Producer = General Agent, Special Agent or Representative  
MGA = Master General Agency**

**Guidelines vary per product category. Please check specifics for each product category and the other guidelines provided below.**

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Individuals or entities requesting a hierarchy transfer to a different MGA may be required to submit a Transfer Request Form to Mutual of Omaha. The required forms will vary based on the particular transfer circumstance/guidelines listed below:

### **WAITING PERIODS**

#### **6-Month Rule:**

- **Applies to all products except Medicare Supplement, Fully Underwritten Life and Annuities**
  - The Transfer Request Form must be completed by **both** the producer and the current MGA if transferring to another hierarchy, AND:
    - The producer has had the product line with his/her current MGA for **less** than 6 months, OR
    - The producer or anyone in the downline has issued business during the last 6 months for the specific product, OR
  - The Transfer Request Form must be completed by the producer **only** if transferring to another hierarchy, AND:
    - The producer has had the product line with his/her current MGA for **more** than 6 months, AND
    - The producer or anyone in the downline has **not** issued business during the last 6 months for the specific product, AND
    - Full contracting is not being submitted, AND
    - The producer is not currently set up with the marketer submitting the request

#### **12-Month Rule:**

- **Medicare Supplement products only**
  - The Transfer Request Form must be completed by **both** the producer and the current MGA if transferring to another hierarchy for Medicare Supplement products, AND:
    - The producer has been with his/her current MGA for less than 12 months, OR
    - The producer or anyone in the downline has issued Medicare Supplement product business during the last 12 months, OR
  - The Transfer Request Form must be completed by the producer **only** if transferring to another hierarchy, AND:
    - The producer has had the product line with his/her current MGA for **more** than 12 months, AND
    - The producer or anyone in the downline has **not** issued business during the last 12 months for the specific product, AND
    - Full contracting is not being submitted, AND
    - The producer is not currently set up with the marketer submitting the request

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## SPECIFIC PRODUCT GUIDELINES

### 1. Term Life Express (Mortgage Term) and Living Promise (Final Expense)

#### Products:

- 6-Month Rule Applies

### 2. Medicare Supplement Products:

- 12-Month Rule Applies

### 3. All Other Health Products:

- 6-Month Rule Applies
- **NOTE:** The Transfer Request Form is not required if the producer keeps Critical Illness with MGA #1 and moves Long Term Care to MGA #2, unless the producer also has Long Term Care through MGA #1.

### 4. Fully Underwritten Life and Annuity Products:

- The waiting periods do not apply to fully underwritten life or annuity business.
- Producers may have up to a maximum of three fully underwritten life and annuity hierarchies with different MGAs.

### 5. Transfer Guidelines:

- **Effective date:** Requests that are received, in good order, will be effective the date processed.
  - Example: Request received: 01/25/13 – Transfer processed on 1/26/13, effective date 01/26/13.
- **Transfers between National Marketing Organizations (NMO):** MGAs can only be a member of one NMO at a time. If a transfer is desired, the MGA must send an email to their Sales Director stating the existing and new NMO name, the effective date of the transfer, and that the existing NMO is aware of their intent to transfer.
  - **NOTE:** All transfer requests received in the 4<sup>th</sup> quarter of the year will not become effective until January 1<sup>st</sup> of the following year unless authorization is received by existing NMO.
- **General Agent Compensation Level:** General Agents must stay at the same (or lower) compensation level for 6 months for the products that the GA is currently authorized to solicit, unless their former MGA has been terminated. Additional products can be set up at any compensation level.
- **Advancing:** Each MGA must approve advancing for each producer in his/her hierarchy.
  - Example: Producer A is set up to receive an advance commission for Critical Illness with MGA #1. Producer A then adds Long Term Care with MGA #2. If MGA #2 requests an advance commission, a new Advance Commission Amendment will need to be signed and submitted by MGA #2 with the Transfer Request Form, along with any other applicable paperwork.
- **Principals:** Principals are not permitted to transfer individually without also transferring their corporation or business entity.
- **Downlines:** The Transfer Request applies to all downlines. A separate transfer request form is not required for each downline.
  - Example: A producer or anyone in the downline has written LTC, but not Other Health products. He or she wants to move to another MGA for all products. The producer would immediately be released for Other Health products, but the producer or anyone in the downline must have not written LTC under his or her current hierarchy before we will permit the transfer for LTC.
- **Debit Balances:** A transfer will not be allowed if the producer, his/her downline, or any payees for producer or his/her downline have a debit balance. In addition, a debit balance will prevent any new hierarchy from being added.

## **MUTUAL OF OMAHA BROKERAGE TO BROKERAGE TRANSFER INFORMATION**

- **Notification to MGA:** When a producer requests a hierarchy change to a different MGA, Mutual of Omaha will notify the current MGA that the producer has transferred to a different MGA's hierarchy. Notification will be sent via e-mail.
  - **NOTE:** One e-mail will be sent for individuals/entities with a downline hierarchy. Separate notifications will not be sent for each individual in the downline.