

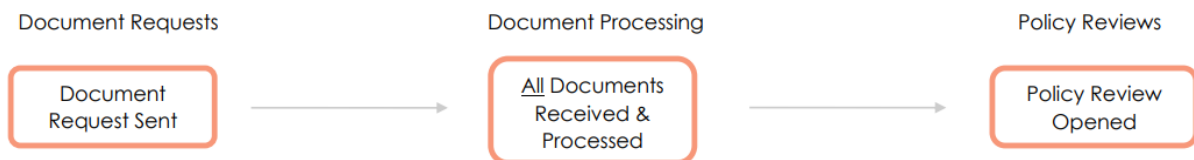
# Guide to Automatic Policy Reviews

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## How are Policy Reviews Opened Automatically?

Proformex helps streamline the servicing of your policies by simplifying the process for obtaining annual statements and illustrations. The standard schedule is to request documents five days after the policy's anniversary date. Once Proformex receives and processes all documents for an individual policy, a Policy Review will automatically be opened and you can be notified.



## A Policy Review is Ready To Finalize - Next Steps Quick Overview

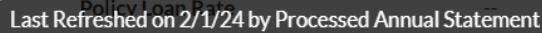
If you have the alert, "Policy Review is Ready To Finalize", you will receive an email notification once a Policy Review is opened. Here's a quick overview of what to do next:

1. From the email notification, click the "Take me to the Policy" button



Take me to the Policy

2. Clicking that button will bring you directly to the Policy Details page
3. Between the hover over values on the Details page and the Change Log tab, you can review the policy values that have been updated




Last Refreshed on 2/1/24 by Processed Annual Statement

Coverage Period Ends

01/12/2034

4. The illustration and/or statement are stored under the Documents tab for reference



Documents

5. Once ready, navigate to the Reviews tab

Servicing



Reviews

6. Click "Modify" (this button indicates that a Policy Review has been opened)



Preview



Modify

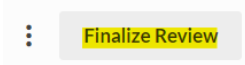
7. Modify as desired. Other sections are optional to add such as a Recommendation

Recommendation

Recommendations / Notes can go here

Edit

8. Once finished, click "Finalize Review"



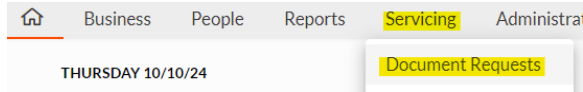
Finalize Review

9. The finalized pdf will be stored under both the Reviews tab and the Documents tab

# Automatic Policy Reviews – Document Requests

Document Requests are sent to carriers 5-days post anniversary date to request an annual statement and illustration. A follow-up request will be sent 30 days following the initial request for any outstanding documents.

Navigate to Servicing > Document Requests



View Upcoming Requests (next 90 days)

## Document Requests

Firm  
Primary Test Firm

Upcoming Requests (next 90 days) Request History

Search

Policy Number	Request Date	Carrier	Product Type
PN7303001	10/18/2024	Zurich	Universal Life with Secondary Guarantees

1 5 rows

1 - 1 of 1 requests

Switch to Request History to view what's been sent out

## Document Requests

Firm

Primary Test Firm

Upcoming Requests (next 90 days) **Request History**

*A follow-up request for outstanding documents is automatically sent 30 days following the initial request. For additional requests, please contact your Customer Success Manager.*

Q Search

Actions	Policy Number	Date Sent	Carrier	Product Type	Request #
⋮	<a href="#">1032432</a>	10/10/2024	MassMutual	Term	2
⋮	<a href="#">MSTest12345</a>	09/16/2024	AIG	Indexed Life	1
⋮	<a href="#">1032432</a>	09/04/2024	MassMutual	Term	1
⋮	<a href="#">cbp061220-999</a>	06/03/2024	First Colony	Term	2
⋮	<a href="#">cbp061220-999</a>	05/03/2024	First Colony	Term	1

⏪ ⏩ 1 2 5 rows

1 - 5 of 9 requests

Click the Actions button to view the message that's been sent to the Carrier

Upcoming Requests (next 90 days) **Request History**

*A follow-up request for outstanding documents is automatically sent 30 days fc*

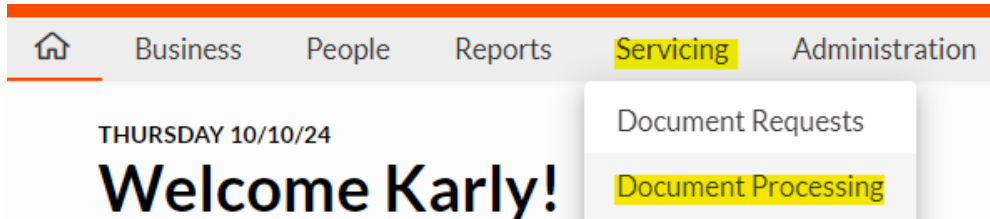
Q Search

Actions	Policy Number	Date Sent
⋮	<a href="#">1032432</a>	10/10/2024
👁 <b>View Request</b>		09/16/2024
👁 <b>View Corporate Resolution</b>		

## Automatic Policy Reviews – Document Processing

Once the documents are provided to Proformex, our team will update policy values based on the documentation.

Navigate to Servicing > Document Processing



Once a Document Request is sent out for a policy, that policy will also be found on the Document Processing table. It will remain there until all documents are returned.

### Document Processing

Agent




Select an Agent ▼

Actions	Policy Number	Ordered	Agent	Owner	Insured	Carrier	Policy Statement	Inforce Illustration	Alternate Illustrati
	<input type="text" value="Search Policy#"/>		<input type="text" value="Search Agent"/>	<input type="text" value="Search Owner"/>	<input type="text" value="Search Insured"/>	<input type="text" value="Select Carrier"/>			
⋮	<a href="#">009N3754645</a>	09/17/2024	Bob Carter	Cash Family Trust	Molly Jay Mittle	Accordia	<a href="#">⬆️ Upload</a>	<a href="#">⬆️ Upload</a>	
⋮	<a href="#">1033483432</a>	10/08/2024	Bob Carter	Multiple Owners	tst tst	MassMutual	<a href="#">⬆️ Upload</a>		
⋮	<a href="#">10334834536</a>	10/08/2024	David Dertin	Cash Family Trust	Matthew Smith	MassMutual	<a href="#">⬆️ Upload</a>		
⋮	<a href="#">12324</a>	05/17/2024	Martin Matthews	Bob B Matthews	Mary Williams	AAA	<a href="#">⬆️ Upload</a>		
⋮	<a href="#">123243</a>	05/10/2024	Martin Matthews	Multiple Owners	Matthew Smith	All American	<a href="#">⬆️ Upload</a>	<a href="#">⬆️ Upload</a>	

⏪ ⏩ 1 2 3 ⏪ ⏩ 5 rows

1 - 5 of 14 policies

The icons under the Policy Statement and Inforce Illustration columns indicate status

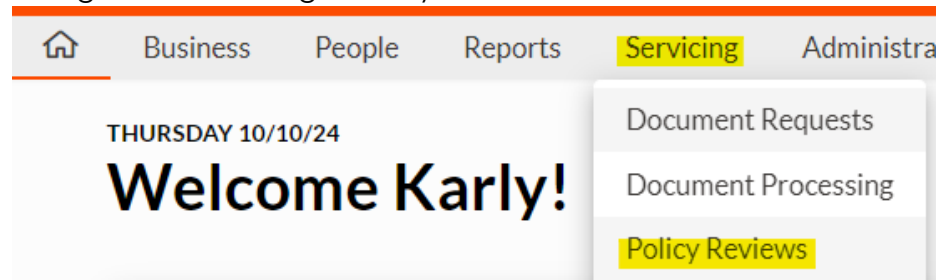
-  **Upload** Upload button indicates a document has not been uploaded
-  **Processing...** Processing icon indicates that the document has been uploaded and is in our queue
-  **Complete** Complete icon indicates that our team has processed the document

*Sort by Ordered date to monitor outstanding requests. If 45 days have passed since the initial request date and a document(s) has not been returned, it is recommended to contact the carrier directly.*

## Automatic Policy Reviews – Policy Reviews

Once all documents have been returned and processed for a policy, a Policy Review will automatically be opened.

Navigate to Servicing > Policy Reviews



# View and manage Open Policy Reviews

## Policy Reviews

Agent

### Reviews





**Open** Finalized

Actions	Policy Number	Date Opened	Agent	Owner	Insured	Policy Status	Carrier	Lapse Age	Death Benefit
	<input type="text" value="Search Policy#"/>		<input type="text" value="Search Agent"/>	<input type="text" value="Search Owner"/>	<input type="text" value="Search Insured"/>	<input type="text" value="Select Status"/>	<input type="text" value="Select Carrier"/>		
⋮	<a href="#">3254352</a>	05/02/2024	--	Sample Owner	--	Rescinded	Banner	--	\$50,000.0
⋮	<a href="#">345345043</a>	05/03/2024	Martin Matthews	Sample Owner	Chris Staple	In Force	AIG	--	
⋮	<a href="#">123243</a>	05/20/2024	Martin Matthews	Multiple Owners	Matthew Smith	In Force	All American	85	\$500,000.0
⋮	<a href="#">12324</a>	06/17/2024	Martin Matthews	Bob B Matthews	Mary Williams	In Force	AAA	--	
⋮	<a href="#">1033483432</a>	06/28/2024	Bob Carter	Multiple Owners	tst tst	In Force	MassMutual	--	\$1,000,000.0

Click the Actions button to Preview, Modify, Finalize, or Abandon Review

### Reviews

**Open** Finalized

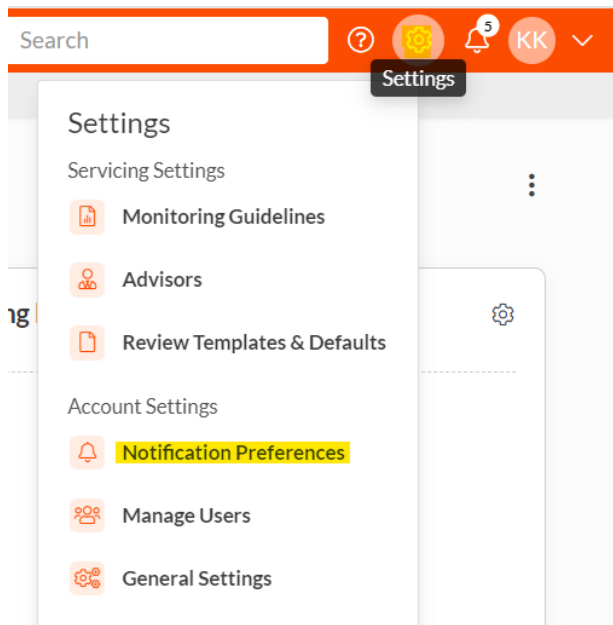
Actions	Policy Number
	<input type="text" value="Search Policy#"/>
⋮	<a href="#">3254352</a>
 Preview	
 Modify	
 Finalize	
 Abandon Review	

- Preview to see what the report looks like as-is
- Modify to adjust the review as outlined in [Automatic Policy Reviews – A Review is Ready to Finalize – Next Steps – Modify & Finalize the Review](#)
- Finalize will allow you to generate the pdf
- Abandoning a review will simply clear it from the table and will still allow for future reviews to be opened. This option is here in case a review will the client is not necessary.

## Automatic Policy Reviews – Email Notifications

When a review has been opened by Proformex, you can be notified via email

1. To enable, navigate to **Settings > Notification Preferences**



2. Under **Firm Notifications**, ensure that **Policy Review is Ready to Finalize** is enabled (must have Admin privileges)

### Servicing Notifications

Policy Review is Ready to Finalize ⓘ

Enabled



Enrolled Users

Select users...



### 3. **Select users** to enroll

#### Servicing Notifications

Policy Review is Ready to Finalize ⓘ

Enabled




Enrolled Users

Select users...

#### Sample Email Notification:

##### A Review is Ready to Finalize

 donotreply@proformex.com  
To: Karly Krebs

 Reply

## PROFORMEX

It is time to finalize a Policy Review for a Life Insurance Policy for Primary Test Firm.

Carrier: American Equity  
Policy Number: 202007061137  
Policy Type: Variable Universal Life  
Primary Insured: primary insured

*All requested documents have been uploaded and processed for the policy above. Use the link provided below to take you to the policy where you can then finalize your Policy Review.*

[Take me to the Policy](#)

Powered by Proformex

Emails will be sent from **donotreply@proformex.com**

## A Review is Ready to Finalize – Next Steps – Review Policy Information

1. From the email notification, click **Take me to the Policy**

[Take me to the Policy](#)

2. In Proformex, **review the values** updated on the Policy Details page

Policy # 0000023834995 Activity Status ▾ Take Snapshot

Policy Information ▾		Policy Details		Edit	
Details		Business Designation		Surrender Value	\$385,881.63
Contacts		Policy Status		Cash Value	\$385,881.63
Riders		Policy Number		1035 Exchange Amount	--
Subaccounts		Policy Type		Cost Basis	\$523,937.00
History		Product Name		Lapse Age	95
Documents		Anniversary Date		Guaranteed Lapse Age	82
Notes		Issue Date		Policy Loan Amount	\$0.00
Tasks		Carrier		Policy Loan Rate	7.4%
Servicing ▾		Carrier Comdex		Grace Period	61
Reviews		Life Expectancy		Crediting Rate	4%
Guidelines		Maturity Date		Guaranteed Crediting Rate	4%
Scheduled Document Requests		Death Benefit		Gross Death Benefit	\$2,000,000.00
Document Processing		Death Benefit		Death Benefit Option	--
Request Alternatives		Net Death Benefit			
Change Log					

3. **Hover over** field names to view where the value was pulled from and the date of the document

Last Refreshed on 9/10/24 by Processed Inforce Illustration

**Surrender Value**

**\$155,690.58**

4. For a list of policy values that have been updated, click the **Change Log** tab

## Policy # V2673519

### Policy Information ∨

Details

Contacts

Riders

Subaccounts

History

Documents

Notes

Tasks

### Servicing ∨

Reviews

Guidelines

Scheduled Document Requests

Document Processing

Request Alternatives

**Change Log**

- Click the **drop-down arrow** to expand the list of policy values that have been updated. The date will reflect the date posted on the document.

Processed Inforce Illustration updated 20 Field(s)


9/10/24 


Product Name: **VUL Protector**  
 Carrier: **Prudential**  
 Policy Type: **Variable Universal Life**  
 Policy Number: **V2673519**  
 Policy Loan Rate: **2%**  
 Policy Loan Amount: **\$0.00**  
 Guaranteed Lapse Age: **120**  
 Premium Mode: **Annual**  
 Modal Premium: **\$0.00**  
 Policy Status: **In Force**  
 Premiums Paid Since Inception: **\$6,000.00**

- Refer to the **Documents tab** to review the Statement and/or Illustration provided by the Carrier

Policy # V2673519

Activity Status 

Take Snapshot 

Policy Information 

- Details
- Contacts
- Riders
- Subaccounts
- History

**Documents**

Documents

Upload Document

Actions	Document Name	Uploaded by	Date Uploaded
	<a href="#">InForce_2024</a>	Michael Fitzpatrick	09/11/2024
	<a href="#">Statement_2023</a>	Michael Fitzpatrick	03/28/2023

« 1 » 10 rows

1 - 2 of 2 documents

- Policy contacts – Owners, Agents, Insureds, Beneficiaries, and Other Advisors – can be found under the **Contacts** tab

Policy # 0000023834995 Activity Status Take Snapshot

**Policy Information** ▼

- Details
- Contacts**
- Riders
- Subaccounts
- History
- Documents
- Notes
- Tasks

**Servicing** ▼

- Reviews
- Guidelines
- Scheduled Document Requests
- Document Processing
- Request Alternatives

**Change Log**

---

**Owners** Add Owner to Policy

Sample Owner Individual

---

**Agents** Add Agent to Policy

Bob Carter Primary Servicing Agent

---

**Insureds** Add Insured to Policy

Test Insured 1 Primary Insured

---

**Beneficiaries** Add Beneficiary

Policy Beneficiary #1 Delete Edit

Beneficiary Type	Primary	Address Line #1	--
Beneficiary Name	Sample Beneficiary	Address Line #2	--
Date of Birth	10/10/1997	City	--
% share of policy death benefit	100%	State	--
Email	--	Zip	--

## A Review is Ready to Finalize – Next Steps – Modify & Finalize the Review

1. Navigate to the **Reviews** tab of the policy

Life Policies / 0000023834995

Policy # 0000023834995

**Policy Information** ▼

- Details
- Contacts
- Riders
- Subaccounts
- History
- Documents
- Notes
- Tasks


**Servicing** ▼

- Reviews**

2. Either **Preview** the open review as-is, or click **Modify**

Reviews [Preview](#) [Modify](#)

Search

Actions	Review Name	Review Finalized Date
	Review 10/10/2024	10/10/2024

10 rows 1 - 1 of 1 reports

3. On the Modify Review screen, the template will automatically be set to the default. Optional to change the template by clicking the drop-down arrow.

Policy Reviews / 0000023834995 / Review

## Modify Review

Template

#### 4. Policy Details are listed for reference and can be modified by clicking Edit Details

Policy Reviews / 0000023834995 / Review

### Modify Review

Template

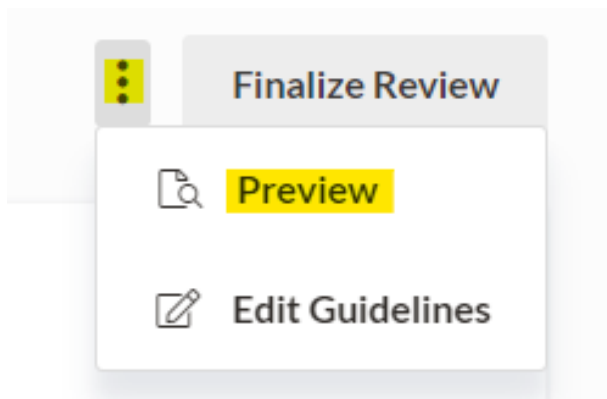
⋮ Finalize Review

#### Policy Details

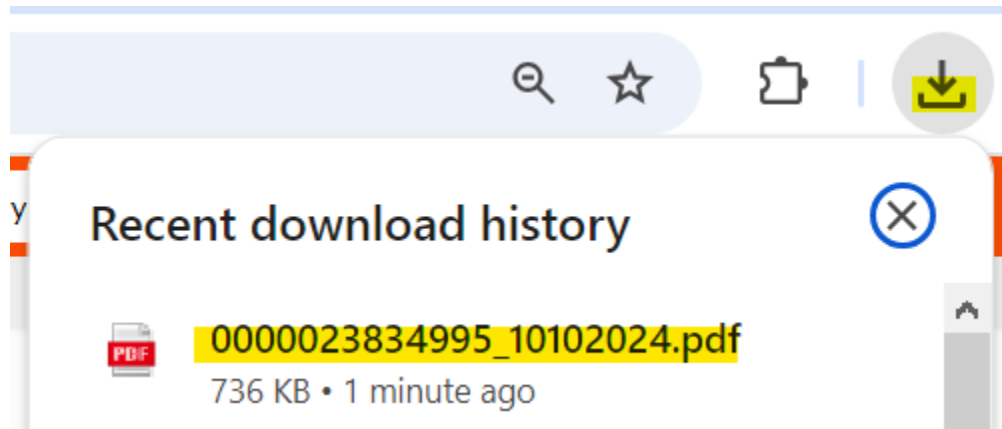
Edit Details

Business Designation	--	Surrender Value	\$385,881.63
Policy Status	In Force	Policy Loan Amount	\$0.00
Policy Number	0000023834995	Policy Loan Rate	7.4%
Policy Type	Universal Life	Maturity Date	10/05/2059
Product Name	Protection Universal Life	Grace Period	61
Anniversary Date	10/05	Guaranteed Lapse Age	82
Issue Date	10/05/2009	Life Expectancy	--
Carrier	Penn Mutual	1035 Exchange Amount	--
Carrier Comdex	93	Crediting Rate	4%
Cost Basis	\$523,937.00	Guaranteed Crediting Rate	4%
Lapse Age	95	Number of Annualized Premiums Remaining	--
Death Benefit	\$2,000,000.00	Premiums Paid Since Inception	\$687,121.74
Net Death Benefit	--	Premiums Paid Year to Date	--
Face Value	\$2,000,000.00	Premium Date	10/05/2025
Gross Death Benefit	\$2,000,000.00	Premium Mode	Annual

#### 5. Click the **three dots** next to Finalize Review to **Preview** the review



6. From your downloads, open the preview of the pdf



7. Note, on the Cover Page the "Prepared On" date will populate once finalized



### Life Insurance Policy Review

Policy Owner:  
Sample Owner

Prepared On: Not Finalized

Policy Number:  
0000023834995

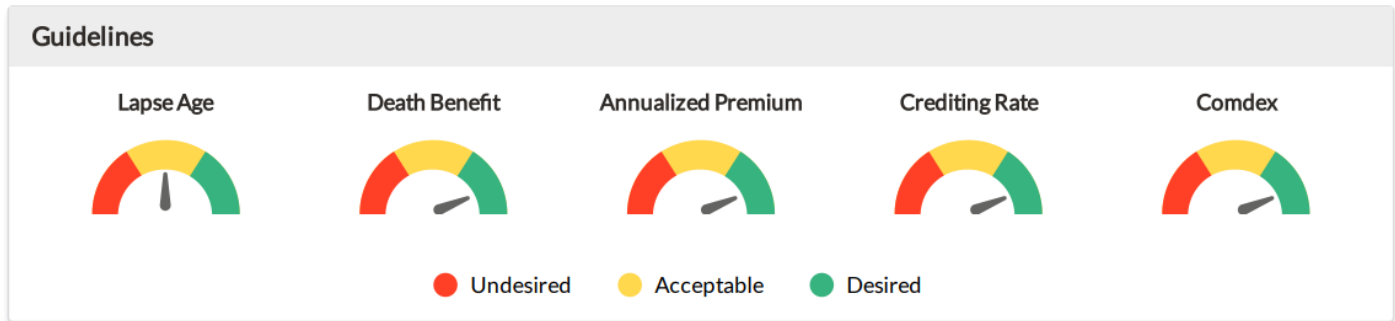


8. Review the guidelines to evaluate policy performance

## Penn Mutual

Policy: 0000023834995 (In Force)

Effective Date: 10/5/2009 (10/05 Anniversary)



### Policy Overview

Lapse Age	Death Benefit	Annualized Premium	Crediting Rate	Comdex
<b>95</b>	<b>\$2,000,000.00</b>	<b>\$32,637.00</b>	<b>4.00%</b>	<b>93</b>
Desired: 100	Desired: \$2,000,000.00	Desired: \$33,000.00	Desired: 4.00%	Desired: 85

9. Navigate back to the Modify Review screen and scroll down to enter a **Recommendation** based on policy performance by clicking **Edit**. Be sure to **Save** your changes.

Recommendation	<a href="#">Edit</a>
null	

10. Optional: Modify the **Cover Page** and/or **Disclosure** by clicking **Edit** in either respective section. Be sure to **Save** your changes.

Cover Page  Show Cover Page On Report Edit

[[Logo]]

Life Insurance Policy Review

Policy Owner:  
[[OwnerName]]  
Prepared On: [[DateReportFinalized]]

Policy Number:  
[[PolicyNumber]]

Recommendation Edit

null

Disclosure Edit

11. Optional: Add Contract Alternative(s)

Contract Alternatives

There's nothing here yet!

Add Contract Alternative

Product Alternatives

Life Settlement Eval

1035 applied

**Add Contract Alternatives**

Carrier	<input type="text" value="Penn Mutual"/>	Lapse Age	<input type="text"/>
Carrier Comdex	<input type="text" value="93"/>	Death Benefit	<input type="text"/>
Policy Type	<input type="text" value="Universal Life"/>	Annualized Premium	<input type="text"/>
Product Name	<input type="text" value="Protection Universal Life"/>	Crediting Rate	<input type="text"/>

Cancel Save

## 12. Optional: Add Product Alternative(s)

Product Alternatives

There's nothing here yet!

[Add Product Alternative](#)

Life Settlement Evaluation

### Add Product Alternatives

Carrier	<input type="text" value="Select Carrier"/>	Lapse Age	<input type="text"/>
Carrier Comdex	<input type="text"/>	Death Benefit	<input type="text"/>
Policy Type	<input type="text" value="Select Policy Type"/>	Annualized Premium	<input type="text"/>
Product Name	<input type="text" value="Product Name"/>	Crediting Rate	<input type="text"/>
1035 applied	<input type="text"/>		

[Cancel](#) [Save](#)

Cover Page

## 13. Optional: Add Life Settlement Evaluation

Life Settlement Evaluation

There's nothing here yet!

[Add Life Settlement Evaluation](#)

Cover Page

### Add Life Settlement Evaluation

Premium To Maturity	<input type="text"/>	Maximum Offer	<input type="text"/>
Surrender Value	<input type="text"/>	Chance Offer > SV	<input type="text"/>

[Cancel](#) [Save](#)

[Edit](#)

## 14. Once ready, click **Finalize** in the top right corner of the page

Policy Reviews / 0000023834995 / Review

### Modify Review

Template

[Finalize Review](#)

15. Input the **Review Name** as desired and click **Finalize**

## Finalize Review

Once finalized, this Review will be published to the Documents section of Policy #0000023834995 with the following name:

Review Name

Cancel Finalize

16. The finalized review will then automatically download and be stored in the Reviews tab along with the Documents tab. (Click the back arrow on the browser to navigate to the Reviews tab)

Policy Reviews / 0000023834995

Policy # 0000023834995 Activity Status Take Snapshot

**Policy Information**

- Details
- Contacts
- Riders
- Subaccounts
- History
- Documents
- Notes
- Tasks

**Servicing**

- Reviews

### Reviews

Search

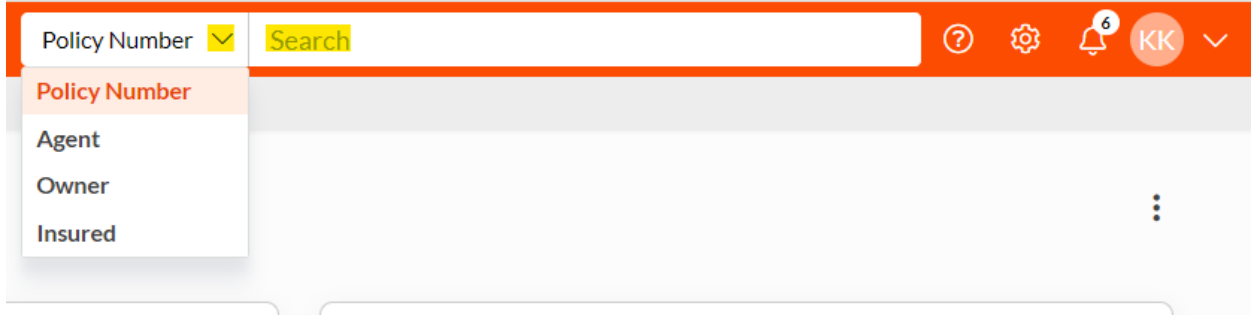
Actions	Review Name	Review Finalized Date
<span>⋮</span>	Review 10/10/2024	10/10/2024

10 rows 1 - 1 of 1 reports

Open

# How to Open Policy Reviews Ad-hoc

1. Locate the policy in Proformex. You can use the Quick Search to search by Policy Number, Agent, Owner, or Insured



2. Navigate to the policy's Policy Details page

Policy # 0000023834995 Activity Status ▾ Take Snapshot

**Policy Information** ▾

- Details
- Contacts
- Riders
- Subaccounts
- History
- Documents
- Notes
- Tasks

**Servicing** ▾

- Reviews
- Guidelines
- Scheduled Document Requests
- Document Processing
- Request Alternatives

**Change Log**

**Policy Details** Edit

Business Designation	--	Surrender Value	\$385,881.63
Policy Status	In Force	Cash Value	\$385,881.63
Policy Number	0000023834995	1035 Exchange Amount	--
Policy Type	Universal Life	Cost Basis	\$523,937.00
Product Name	Protection Universal Life	Lapse Age	95
Anniversary Date	10/05	Guaranteed Lapse Age	82
Issue Date	10/05/2009	Policy Loan Amount	\$0.00
Carrier	Penn Mutual	Policy Loan Rate	7.4%
Carrier Comdex	93	Grace Period	61
Life Expectancy	--	Crediting Rate	4%
Maturity Date	10/05/2059	Guaranteed Crediting Rate	4%

**Death Benefit**

Death Benefit	\$2,000,000.00	Gross Death Benefit	\$2,000,000.00
Net Death Benefit	--	Death Benefit Option	--

3. Click the **Reviews** tab and click **Open**

Policy # 0000023834995 Activity Status ▾ Take Snapshot ⋮

Policy Information ▾

- Details
- Contacts
- Riders
- Subaccounts
- History
- Documents
- Notes
- Tasks

Servicing ▾

- Reviews**

### Reviews

Search

Actions	Review Name	Review Finalized Date
⋮	Review 10/10/2024	10/10/2024

1 10 rows 1 - 1 of 1 reports

4. To complete the review, follow the steps outlined in [Automatic Policy Reviews – A Review is Ready to Finalize – Next Steps – Modify & Finalize the Review](#)

## More on Guidelines

Guidelines are based on five categories, Lapse Age, Death Benefit, Premium, Crediting Rate, and Comdex, and are designed to quickly identify and alert you to policies that need attention. Global Firm guidelines apply to all uploaded policies, but guidelines can be manually edited on a policy-by-policy basis. For more information, click [here](#).

## Home Screen Navigation

Leverage the Policy Servicing widget to quickly navigate to Open and Finalized Reviews, along with policies awaiting documents

### Policy Servicing

---

9 Open Reviews [Policy Reviews](#)

13 Finalized Reviews [Policy Reviews](#)

14 Awaiting Documents [Document Processing](#)

## Help Center & Video Tutorial

Read more about Policy Review's in our [Help Center](#)

Watch a [video tutorial](#) on Policy Reviews