



A Berkshire Hathaway Company

GROUP LIFE



A Better Group Term Life Conversion Strategy

Conversion from Group Term Life to Individual Life insurance is a mandated consumer privilege. With Gen Re’s no-hassle Conversion Services solution, you can honor your contractual obligations without the burden.

In-House Conversion Challenges

Carriers face significant challenges when handling Group Term Life conversions in-house, whether they offer Individual Life Insurance or not. Carriers *with* an Individual Life business unit must coordinate teams across the enterprise to offer an internal solution. Carriers *without* an Individual Life business unit may incur staggering additional costs to administer an internal solution that includes new actuarial, accounting, claims, compliance, and systems capabilities.



Significant Extra Mortality Risk

Converted Group Term Life policies are not underwritten, have a longer tail, and **can impact your experience for years** to come.



Internal Costs

The costs to create an Individual Life policy can be staggering for carriers without an Individual Life business unit. You may need additional actuarial, accounting, claims, compliance, and system resources to administer permanent insurance.



Compliance

The conversion privilege is **mandated in all 50 states, D.C. and Puerto Rico**. Different state deadlines and coverages may apply to potential converttees – and need to be implemented correctly.

What are the true costs of managing your conversions in house? Are they taking up resources and not part of your business goals?

Our seamless conversion services allow you to honor your contractual obligations without the burden – and lets you get back to growing your business.

How We Can Help You

Our Conversion Services solution will:

- > Save you time
- > Let you focus resources on strategic objectives
- > Reduce costs
- > Transfer the burden of excess mortality and tail risk associated with this business

We have delivered Group Term Life Conversion solutions for 25 years.

Conversion Services Solution

As your risk partner, you'll work with us and these companies for a seamless facilitation among the three parties.



HRMP is a third-party administrator. For nearly 30 years, HRMP has offered administrative and compliance reviews, ensuring your business is handled quickly and accurately the first time.

- > Compliance with state-mandated deadlines
- > Collection of application and first premium
- > Reporting experience back to you

www.hrmp.com/carriers/life-conversion



Gerber Life Insurance

A well-known company with an A.M. Best A rating, Gerber Life provides the paper for the individual policy. Gerber Life is licensed to provide life insurance throughout the United States, Canada and Puerto Rico. Gerber Life provides financial security to over 3.6 million policies.

www.gerberlife.com

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Contact us today to discuss your Conversion strategy.

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At Gen Re, we only make
promises we can keep:

A.M. Best: A++ (Superior)
Moody's: Aa1
S&P Claims Paying Ability: AA+

The difference is...the quality of the promise.