

Cover Letter Check List

Writing a great cover letter that proactively provides the underwriter important facts that the application does not can be very beneficial to your clients and speed up the underwriting process. Many clients discontinue the underwriting process due to frustration with underwriting delays. Use these checklists to include information in your cover letters that can help make the underwriting process smoother and faster:

Older Age Cover Letter Guidelines

Good personal health

- > Timely checkups for health problems
- > Annual exams, including routine lab tests
- > Cancer prevention surveillance, e.g., mammograms, PSA screening, colon screening, rectal exams
- > Immunizations, e.g., Fluvax, Pneumovax
- > Family history, e.g., multiple family members living to age 90+

Physically active

- > Engages in physical activity at least three times a week
- > Has performed well on treadmill testing (include how many minutes they went)
- > Performs heavy housework, e.g., washing windows, vacuums, lawn work

Mentally sharp, engaged in life, strong social support, positive attitude

- > Social activities
- > Hobbies, church, friends
- > Volunteering
- > Family life
- > Traveling
- > Working
- > Managing own finances
- > Level of education

Financial Cover Letter Check List

- What is the amount?
- What is the amount of coverage in force, applied for and to be replaced?
- How will the policy be funded?
- What is the purpose? Business, personal, charitable giving?
- What is the insurable interest?
- Demonstrate the total need with calculations/explanations.
- Point out advanced marketing concepts that are being used so that the underwriter understands what you are trying to accomplish.

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Business Cover Letter Check List

- Provide a company profile including tax structure.
- List owners and percent of ownership.
- Provide history of business and owners.
- It is okay to include information printed from the Internet with the cover letter.
- What is the business need? Key person, buy-sell, business loan or executive benefits?
- If deviating from the normal approach, include explanation.
- Provide details on who you are working with, e.g., the applicant's CPA or attorney (include names).
- Provide balance sheets, income statements, cash flow statements and tax forms.

General

- What is the total line?
- Are there related applications? Personal or business? Who with?
- What are you trying to accomplish?
- Are you in competition?
- Are there sensitive medical or non-medical issues?
- Importance of client to you (e.g., center of influence, related, provides referrals).
- Include what you know about the client, such as work experiences, educational level, family and social network, travel, etc.
- Include potential underwriting concerns but accentuate the positive.

Contact your underwriting resources at NFP for additional guidance on how to make your cover letters more effective.