

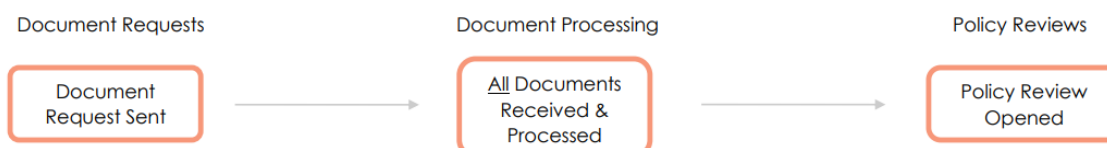
Guide to Policy Reviews with Document Processing

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How are Policy Reviews Opened?

Proformex streamlines the servicing of your policies by organizing the process of obtaining annual statements and illustrations. Typically, documents are requested five days after the policy's anniversary date. Once all required documents for an individual policy are received and processed by Proformex, the Policy Review moves into an "Open" status. At this stage, the Policy Review document is in progress, editable, and awaiting manual finalization. This means you can review, update, or add necessary information to the document before finalizing it. Additionally, you can choose to receive notifications when a Policy Review reaches this "Open" stage and is ready for finalization.



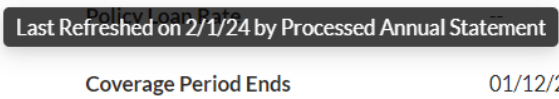
A Policy Review is Ready To Finalize - Next Steps Quick Overview

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:

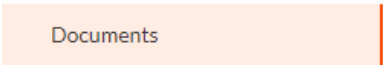
1. From the email notification, click the "Take me to the Policy" button

An orange rectangular button with the text "Take me to the Policy" in white.

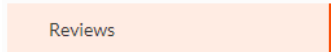
2. Clicking that button will bring you directly to the Policy Details page
3. Between the hover over values on the Details page and the Change Log tab, you can review the policy values that have been updated

A snippet of the Policy Details page. It features a dark grey header bar with the text "Last Refreshed on 2/1/24 by Processed Annual Statement". Below this, there are two columns: "Coverage Period Ends" and "01/12/2034".

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

A light orange rectangular tab with the text "Documents" in dark grey.

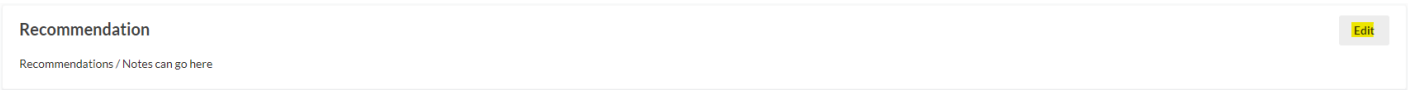
5. Once ready, navigate to the Reviews tab

A dropdown menu with "Servicing" selected and a downward arrow.A light orange rectangular tab with the text "Reviews" in dark grey.

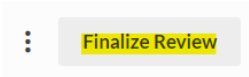
6. Click "Modify" (this button indicates that a Policy Review has been opened)

Two buttons side-by-side: a grey "Preview" button and a blue "Modify" button with yellow text.

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

A section titled "Recommendation" with a text area below it containing the placeholder text "Recommendations / Notes can go here". There is an "Edit" button in the top right corner.

8. Once finished, click "Finalize Review"

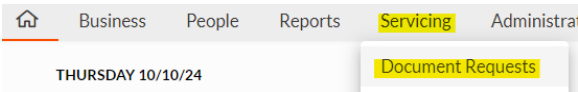
A button with a vertical ellipsis icon on the left and the text "Finalize Review" in yellow on a dark background.

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

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

Q 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 #
	1032432	10/10/2024	MassMutual	Term	2
	MSTest12345	09/16/2024	AIG	Indexed Life	1
	1032432	09/04/2024	MassMutual	Term	1
	cbp061220-999	06/03/2024	First Colony	Term	2
	cbp061220-999	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
	1032432	10/10/2024
		09/16/2024

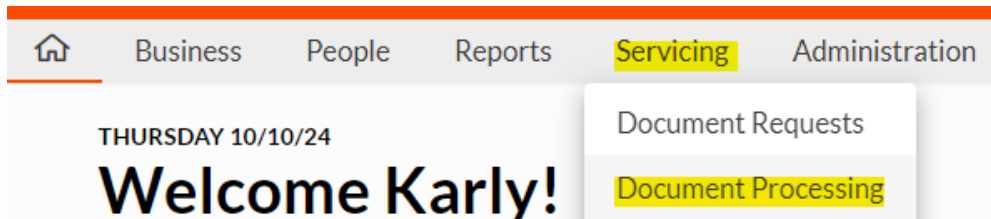
View Request

View Corporate Resolution

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 Illustration
	Search Policy#		Search Agent	Search Owner	Search Insured	Select Carrier			
⋮	009N3754645	09/17/2024	Bob Carter	Cash Family Trust	Molly Jay Mittle	Accordia	⬆️ Upload	⬆️ Upload	
⋮	1033483432	10/08/2024	Bob Carter	Multiple Owners	tst tst	MassMutual	⬆️ Upload		
⋮	10334834536	10/08/2024	David Dertin	Cash Family Trust	Matthew Smith	MassMutual	⬆️ Upload		
⋮	12324	05/17/2024	Martin Matthews	Bob B Matthews	Mary Williams	AAA	⬆️ Upload		
⋮	123243	05/10/2024	Martin Matthews	Multiple Owners	Matthew Smith	All American	⬆️ Upload	⬆️ Upload	

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

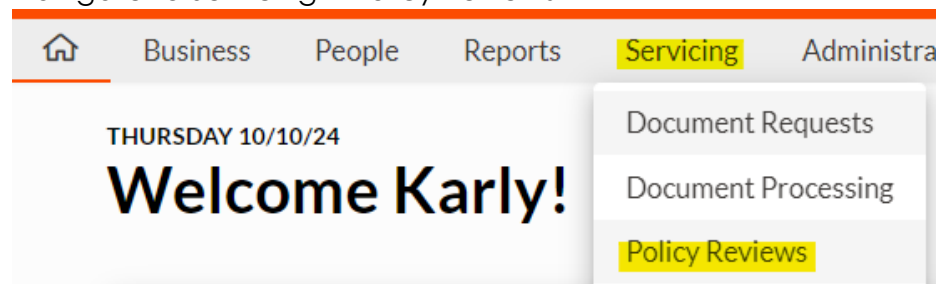
-  **Upload** Upload button indicates a document has not been uploaded
-  **Processing...** Processing icon indicates that the document has been uploaded and is in our queue
-  **Complete** Complete icon indicates that our team has processed the document

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.

Policy Reviews

Once all documents have been returned and processed for a policy, a Policy Review will move to an "Open" stage. There is now a document ready to be viewed, modified (if needed), and manually finalized to generate a pdf deliverable.

Navigate to Servicing > Policy Reviews



View and mange Open Policy Reviews

Policy Reviews

Agent
Select an Agent

Reviews

Open Finalized

Actions	Policy Number	Date Opened	Agent	Owner	Insured	Policy Status	Carrier	Lapse Age	Death Benefit
	Search Policy#		Search Agent	Search Owner	Search Insured	Select Status	Select Carrier		
⋮	3254352	05/02/2024	--	Sample Owner	--	Rescinded	Banner	--	\$50,000.0
⋮	345345043	05/03/2024	Martin Matthews	Sample Owner	Chris Staple	In Force	AIG	--	
⋮	123243	05/20/2024	Martin Matthews	Multiple Owners	Matthew Smith	In Force	All American	85	\$500,000.0
⋮	12324	06/17/2024	Martin Matthews	Bob B Matthews	Mary Williams	In Force	AAA	--	
⋮	1033483432	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

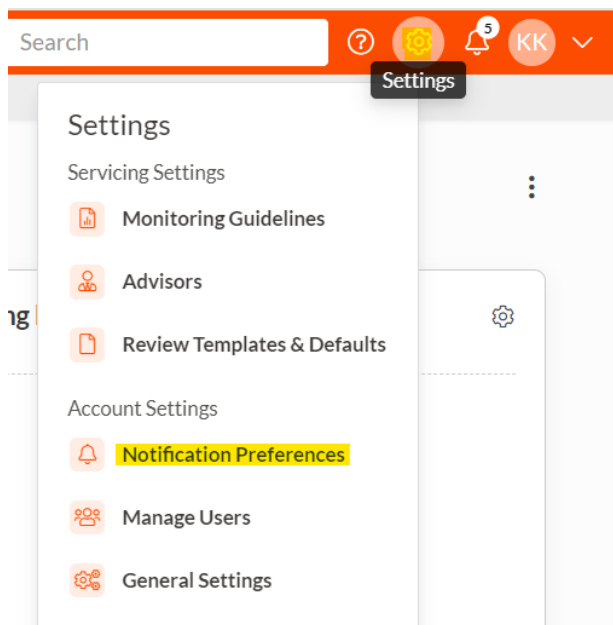
Actions	Policy Number
	Search Policy#
⋮	3254352
Preview	
Modify	
Finalize	
Abandon Review	

- Preview to see what the report looks like as-is
- Modify to adjust the review as outlined in [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.

Email Notifications

You can receive an email notification once a review has been opened after Document Processing, alerting you that a policy review document is ready for finalization

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

	Enabled	Enrolled Users
Policy Review is Ready to Finalize ⓘ	☒	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



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					
Contacts		Business Designation	--	Surrender Value	\$385,881.63
Riders		Policy Status	In Force	Cash Value	\$385,881.63
Subaccounts		Policy Number	0000023834995	1035 Exchange Amount	--
History		Policy Type	Universal Life	Cost Basis	\$523,937.00
Documents		Product Name	Protection Universal Life	Lapse Age	95
Notes		Anniversary Date	10/05	Guaranteed Lapse Age	82
Tasks		Issue Date	10/05/2009	Policy Loan Amount	\$0.00
Servicing ▾		Carrier	Penn Mutual	Policy Loan Rate	7.4%
Reviews		Carrier Comdex	93	Grace Period	61
Guidelines		Life Expectancy	--	Crediting Rate	4%
Scheduled Document Requests		Maturity Date	10/05/2059	Guaranteed Crediting Rate	4%
Document Processing		Death Benefit			
Request Alternatives		Death Benefit	\$2,000,000.00	Gross Death Benefit	\$2,000,000.00
Change Log		Net Death Benefit	--	Death Benefit Option	--

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

5. 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

6. 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  

 Search

Actions	Document Name	Uploaded by	Date Uploaded
	InForce_2024	Michael Fitzpatrick	09/11/2024
	Statement_2023	Michael Fitzpatrick	03/28/2023

  **1**   10  rows

1 - 2 of 2 documents

7. 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

Q Search

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

1

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

Select a Template

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

Policy Reviews / 0000023834995 / Review

Modify Review

Template

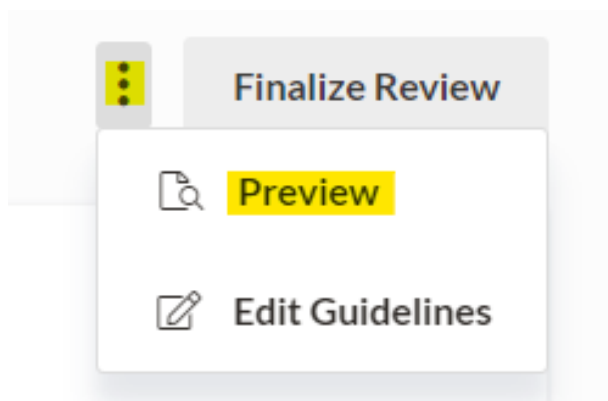
⋮ Finalize Review

Policy Details

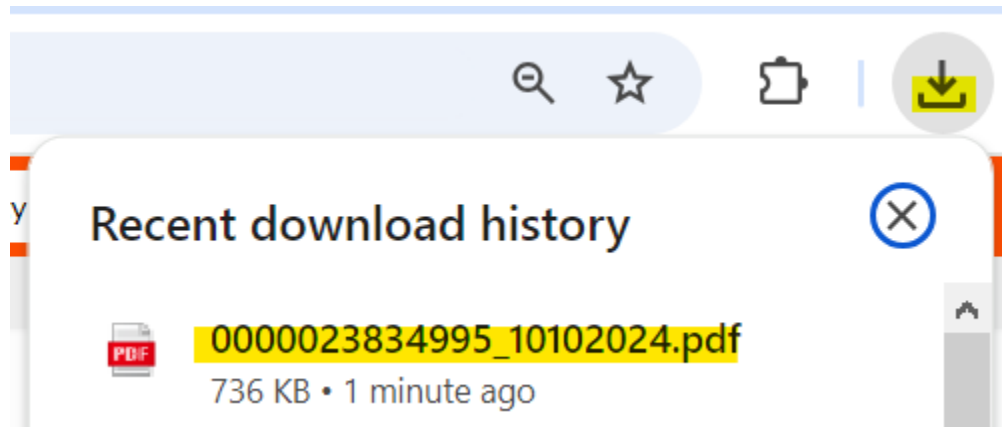
Edit Details

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

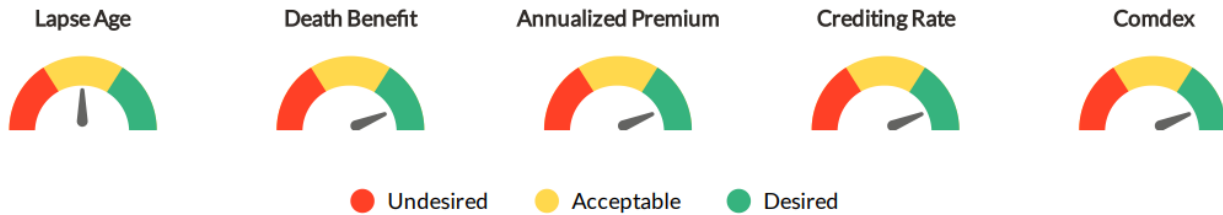
- Review the guidelines to evaluate policy performance

Penn Mutual

Policy: 0000023834995 (In Force)

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

Guidelines



Policy Overview

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

- 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

null

Edit

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

[[Logo]]

Life Insurance Policy Review

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

Policy Number:
[[PolicyNumber]]

Edit

Recommendation

null

Edit

Disclosure

Edit

11. Optional: Add Contract Alternative(s)

Contract Alternatives

There's nothing here yet!

Add Contract Alternative

Product Alternatives

Life Settlement Eval

Add Contract Alternatives

Carrier

Penn Mutual

Carrier Comdex

93

Policy Type

Universal Life

Product Name

Protection Universal Life

1035 applied

Lapse Age

Death Benefit

Annualized Premium

Crediting Rate

Cancel

Save

12. Optional: Add Product Alternative(s)

Product Alternatives

There's nothing here yet!

[Add Product Alternative](#)

Life Settlement Evaluation

Cover Page

Add Product Alternatives

Carrier	Select Carrier	Lapse Age	
Carrier Comdex		Death Benefit	
Policy Type	Select Policy Type	Annualized Premium	
Product Name	Product Name	Crediting Rate	
1035 applied			

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

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		Maximum Offer	
Surrender Value		Chance Offer > SV	

[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

Review 10/10/2024

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

Open

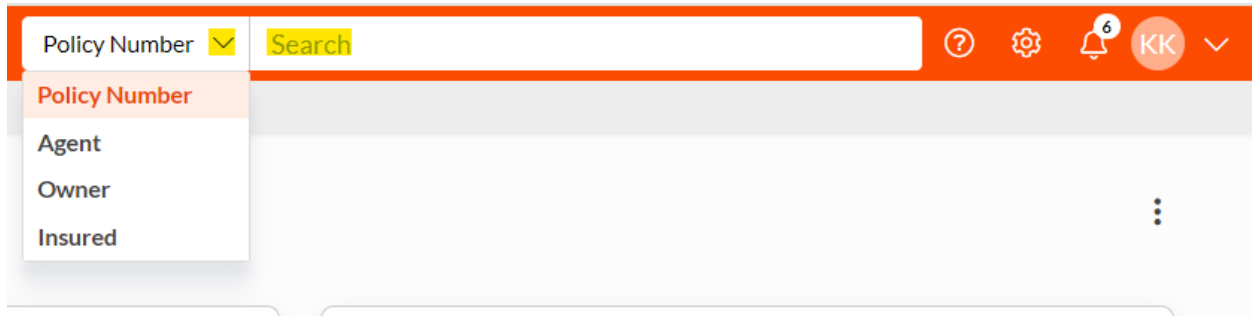
Search

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

10 rows1 - 1 of 1 reports

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

Guldellnes

Scheduled Document Requests

Document Processing

Request Alternatives

Change Log

Policy Details

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	--

Edit

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

Open

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

More on Policy Review Templates

Policy Reviews can be configured to display different information based on policy types and uses. While Proformex offers default templates, Admin users have the flexibility to modify or create new templates as needed. For more information, click [here](#).

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 (set by account admins) 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

For additional questions, please reach out to your Customer Success Manager