## Part 1) Things you need to know about SmartApp for Universal life and Whole life

**Age of Insured**

- 18 or above

**General process**

- Complete and submit applications in person with clients or non face-to-face, right on the same platform
- Select your preferred paramedical provider. If a tele-interview is required, Dynacare must be used.
- Secure and instant upload to BMO back office

**Additional documents required**

- Upload a **signed illustration** from Desktop Wave for submission with a Smart App
    - Advisor could review the illustration with Client and get a signed copy before completing a Smart App


- Plus, for **Non Face-to-Face applications for Universal Life or BMO Insurance Whole Life Plan with Additional Payment Option selected**:
    - Client needs to complete **Dual Process Verification of Identity Form (798)**
    - Advisor mails/emails the form to Client for completion Download now
    - Client fills out the form, signs and attaches true copies of ID from 2 reliable sources
    - Client mails/emails the form and ID documents to Advisor
    - Advisors keeps the ID documents for own record
    - Advisor uploads the form to SmartApp for submission

**Illustration and Dual Process Verification of Identity Form Checklist**

| Plan | F2F and NF2F<br>Signed Illustration | NF2F<br>Dual Process Verification of Identity Form |
|---|---|---|
| Universal Life plans | **Yes** | **Yes** |
| BMO Insurance Whole Life | **Yes** | **Yes**, if Additional Payment Option selected |
| Term 100 | No | No |
| Term 10, 15, 20, 25, 30 | No | No |
| Living Benefit plans | No | No |

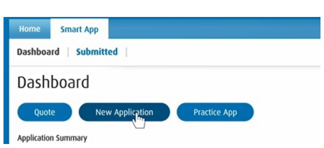
**Business rules for non face-to-face SmartApp for universal life and whole life**

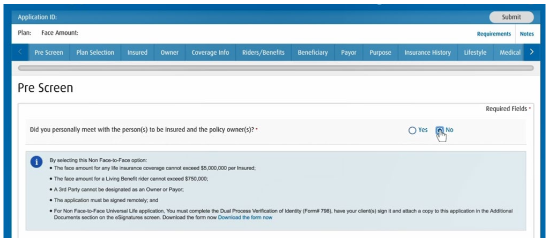
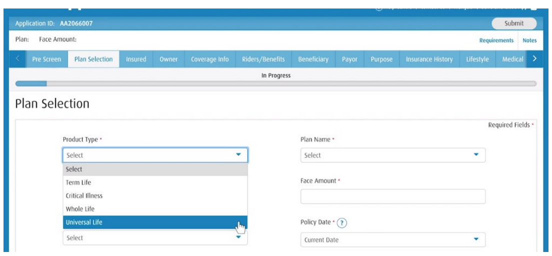
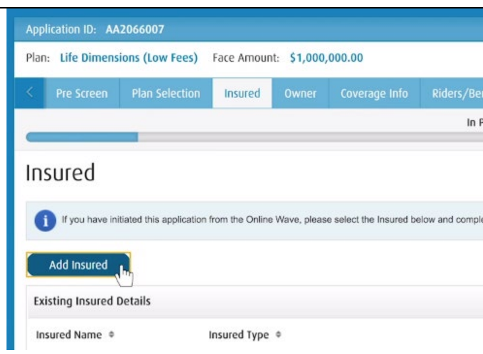
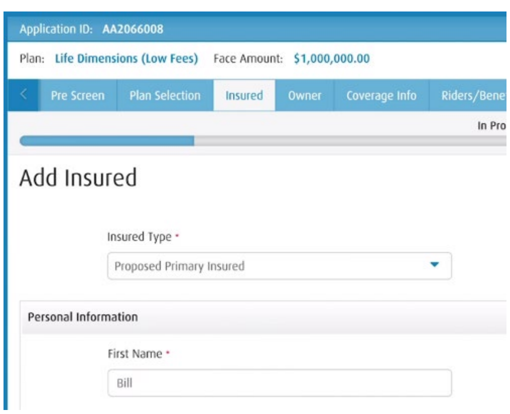
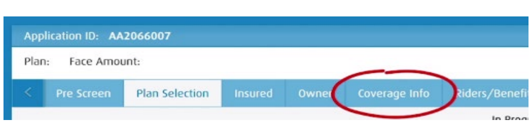
- Maximum face amount: $5,000,000
- When completing a NF2F Smart App, where the owner or payor is a 3rd party, please remember that you are required to complete the following AML forms:

| Owner or Payor Relationship* | Form Required | Type of Product | How to add to SmartApp |
|---|---|---|---|
| **3rd Party non-Entity (Individual)** | Dual Process Verification of Identity, 798 | • Universal life insurance<br>• BMO Insurance Whole Life with Additional Payment Option (APO). | Download form from BMO Insurance Advisor site.<br><br>The completed and signed form must be attached to the application in the Additional Documents section on the eSignatures screen. |
| **3rd Party Entity** | Entity Verification, 715 | • Universal life insurance<br>• BMO Insurance Whole Life with Additional Payment Option (APO). | The required forms are automatically generated with the illustration from The Wave software**.<br><br>The completed and signed form must be attached to the application in the Additional Documents section on the eSignatures screen. |

* If the owner and payor are both 3rd parties, separate forms are required for each.
** In the case of 3rd Party Entity payors, this form can be downloaded from the BMO Insurance Advisor site.

## Part 2) Tutorial Notes – SmartApp Tips for Universal Life and Whole Life

| Smart App Tips for Universal Life and Whole Life | | |
|---|---|---|
| 1-1 |  | Submitting a Smart App for a universal life or whole life plan is simple.<br><br>Before watching this tutorial, we suggest starting with the 'How it works' tutorials to familiarize yourself with the Smart App and eSignature process.<br><br>Then, come back to learn the features unique to the universal life and whole life plans. Watch now. |
| 2-1 |  | To create a universal life or whole life application, click "New Application" on the Smart App Dashboard. Note that online illustrations are not available for these plan types. Simply enter client information and plan details right on the application. |

<table>
<tr><td>2-1-1</td><td>
</td><td>Complete the Pre Screen questions and review the plan limits and helpful hints for Non Face-to-Face applications. Then proceed by clicking next.</td></tr>
<tr><td>2-1-2</td><td></td><td>You can create a Universal Life or Term 100 application for one Insured or more.  For example, a couple can apply for two different Face Amounts in the same application.</td></tr>
<tr><td>2-1-3<br>2-1-4</td><td>
</td><td>Let's start with the Base Coverage for the first spouse.  From Plan Selection, select "Universal Life" under Product Type.  Then, select the desired plan.<br><br>Make further selections on other features, like "Cost of Insurance" and "Death Benefit Option." Specify the Face Amount.</td></tr>
<tr><td>2-1-5</td><td>
</td><td>The Additional Coverage for the second spouse will be created in the Coverage Info section later.<br><br>After completing the "Plan Selection" section, click "next" to proceed to the "Insured Tab"<br><br>Click Add Insured to reveal the input screen.</td></tr>
<tr><td>2-1-6</td><td>
</td><td>Complete the Personal, Identification and Contact Information fields plus Financial and Employment Information for the first spouse. Click Save and return to the Insured table.<br><br>Follow the same method to create an Insured profile for the second spouse.</td></tr>
<tr><td>2-1-7</td><td>
</td><td>The "Coverage Info" tab is unique to "Universal Life" and "Whole Life" Plans. Select it to continue.</td></tr>
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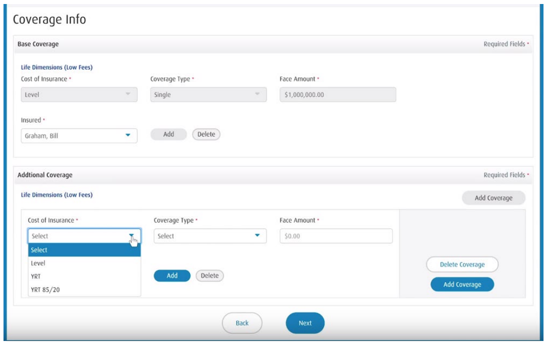
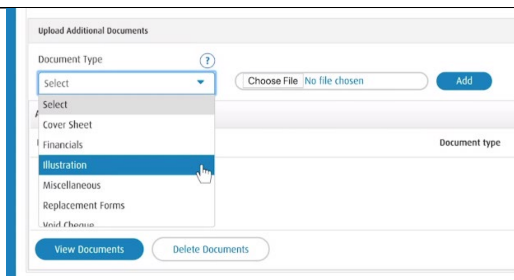
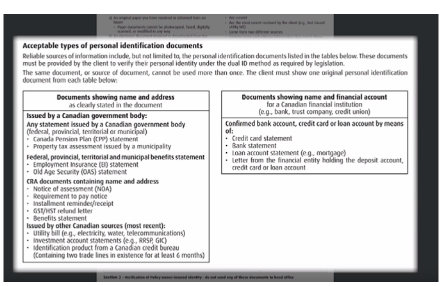
<tr><td>2-1-8</td><td></td><td>Select the first spouse under the Insured drop list for the Base Coverage.</td></tr>
<tr><td>2-1-9</td><td>
</td><td>To create an Additional Coverage for the second spouse, click “Add Coverage”. Select the desired plan features and specify the Face Amount. Click next to proceed.</td></tr>
<tr><td>2-1-10</td><td></td><td>Complete the rest of the application as you would a Term plan. Refer to our <u>‘How it works’</u> tutorial series for a step by step guide of Smart App and the e-signature process.<br><br>Follow the same flow to complete an application for Term 100 and BMO Insurance Whole Life. Select the desired plan from Plan Selection.</td></tr>
<tr><td>3-1</td><td></td><td>Before submitting an application for a universal life or Whole Life Plan, you must upload a copy of the signed illustration reviewed by your client. Use the desktop Wave software to prepare the illustration; Scan and save the signed copy into an image file for upload later.</td></tr>
<tr><td>3-1-1</td><td>
</td><td>Expand the “Upload Additional Document” section under Document Type and select Illustration. Locate the image you previously saved. Click “Add” to attach the file for submission later.</td></tr>
<tr><td>3-1-2</td><td></td><td>If you cannot meet with your clients in person, you can complete a universal life or Whole Life Smart App Non Face-to-Face. You can also order underwriting requirements from your preferred medical services provider.<br><br>Once you know their insurance needs, send them a sales illustration generated from The Wave software for review and signature.</td></tr>
<tr><td>3-1-3</td><td>
Acceptable types of personal identification documents<br>
Reliable sources of information include, but not limited to, the personal identification documents listed in the tables below. These documents must be provided by the client to verify their personal identity under the dual ID method as required by legislation.<br>
The same document, or source of document, cannot be used more than once. The client must show one original personal identification document from each table below:<br><br>
Documents showing name and address as clearly stated in the document<br>
Issued by a Canadian government body:<br>
Any statement issued by a Canadian government body (federal, provincial, territorial or municipal)<br>
• Canada Pension Plan (CPP) statement<br>
• Property tax assessment issued by a municipality<br>
Federal, provincial, territorial and municipal benefits statement<br>
• Employment Insurance (EI) statement<br>
• Old Age Security (OAS) statement<br>
CRA documents containing name and address<br>
• Notice of assessment (NOA)<br>
• Requirement to pay notice<br>
• Installment reminder/receipt<br>
• GST/HST refund letter<br>
• Benefits statement<br>
Issued by other Canadian sources (most recent):<br>
• Utility bill (e.g., electricity, water, telecommunications)<br>
• Investment account statements (e.g., RRSP, GIC)<br>
• Identification product from a Canadian credit bureau (Containing two trade lines in existence for at least 6 months)<br><br>
Documents showing name and financial account for a Canadian financial institution (e.g., bank, trust company, credit union)<br>
Confirmed bank account, credit card or loan account by means of:<br>
• Credit card statement<br>
• Bank statement<br>
• Loan account statement (e.g., mortgage)<br>
• Letter from the financial entity holding the deposit account, credit card or loan account</td><td>For applications for Universal Life or BMO Insurance Whole Life with Additional Payment Option selected, send clients the Dual Process Verification of Identity Form for completion.<br><br>This form is available for download under the Pre Screen and eSignature sections.<br><br>The Owner of the policy needs to complete the form and send you the original copy of two types of personal identification documents from a reliable source. The first required document must show their name and address. The second document must have their name and financial account.</td></tr>
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| | | |
|---|---|---|
| 3-1-4 |   | When you receive the signed illustration and the completed Dual Process Form from your clients, verify the attached identification documents and complete the Advisor Declaration on the form.  Keep the identification documents for your own record.  Do not upload any client identity documents.  Upload the completed form and the signed illustration with Smart App.<br><br>You're now ready to submit your application directly to BMO.<br><br>Smart App: One App does it all!<br><br>Watch now |