

Value Plans Draft Dates & New Business Time Lines

Value Health

These plans are drafted by G.E.M. Administrators (Group Executive Marketing) Applications received by GEM on the 10th through the 24th of the month will be effective on the 1st of the following month. Approved applications received by GEM on the 25th through the last day of the month will be effective the 15th of the following month. Approved applications received by GEM on the 1st through the 9th of the month will be effective on the 15th of the current month. Members effective on the 1st of the month will be drafted on the 24th, and Members effective on the 15th of the month will be drafted on the 10th.

Value Med

Value Med Plan is drafted by UNL (United National Life) or GTL (Guarantee Trust Life) See brochure for which applies to your state. If submitted with check for first month's premium, check will be sent to bank upon approval. If submitted with a voided check only, applicant is drafted upon approval. Then each month's premium is drafted on the Effective Date. EXAMPLE: If the plan is approved on the 12th, the Effective Date is the 12th and the premium will be drafted each month on the 12th.

24 Hour Accident

The VBA Accident Plan is drafted by VBA (Value Benefits of America) If submitted with check for first month's premium, check will be sent to bank upon approval. If submitted with voided check only, the applicant is drafted upon approval. Available Effective Date is the 1st. Each month's premium is drafted on the 15th. To keep your client from being billed twice in the first month, we recommend you request an Effective Date a month or more out.

List Bill For Groups

When writing a group you will utilize the list bill process. There is no monthly bank draft, semi-annual or annual option when you write a list bill as the employer will be invoiced monthly. Each underwriter has it's own list bill form. You must collect the first month's premium when writing a list bill. For additional information please contact General Agent Center at 1-800-366-2467.

When writing our plans, It is not required that money I live check for the first month's premium be collected. The agent has the option to collect one voided check. The first month's, and subsequent month's premiums will then be drafted. This also enables the writing agent to fax the applications as opposed to mailing them. It is vital, however, that the writing agents explain, in detail, the draft process, which is included below. It is also vital that the bank draft authorization information be 100% complete and signed.

