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IP Brokerage provides risk management **SOLUTIONS**, marketing and administrative **SUPPORT**, top **COMPENSATION** and unparalleled **SERVICE** to leading insurance and financial professionals across the country. We offer the industry's most competitive Life, Disability, and Long Term Care insurance products as well as a full suite of Fixed, Index and Income Annuities.



FAREWELL TO

2016



AND HELLO TO

2017

BROKERAGE UPDATE:
JANUARY 2017

May the New Year Bring a Little Stability to the Industry

In case you missed it, here are some of the major changes we saw this year:

- Genworth Exits Life and Annuity Market
- John Hancock Discontinues Sales of Individual LTC Products
- MetLife Stops Sales of Disability Products
- Mass Mutual Discontinues LTC Brokerage Sales
- Genworth Announces Plans to be Acquired by China Oceanwide
- Transamerica and VOYA Drastically Increase COI Charges on Inforce Policies
- Companion Life Drops Term Life Answers, GUL and GUL Survivor Products in NY
- Prudential, Mutual of Omaha, Lincoln and North American increase GUL pricing
- MetLife Announces Plans to Drop Snoopy and Rebrand as Brighthouse Financial
- VOYA Drops Term and IUL-GDB Products
- Lincoln Announces COI Increases and Changes to Term Conversion Guidelines

And this is just a sampling of the changes we saw this year. If you need further information about any of these stories or any other insurance news, please be sure to check out our website (www.IPBrokerage.com) or follow us on Twitter (www.twitter.com/ipbrokerage).

What Can We Look Forward to in 2017?

- One of the biggest things we saw last year was the expansion of accelerated underwriting programs and we expect the trend to continue in 2017. With these programs, term policies with face amounts up to \$500k (or higher) can be issued in a matter of days. SBLI, Banner and Lincoln have launched successful programs and several more carriers, including Protective, are expected to do the same in the near future. Coupled with steady (or decreasing) term rates, it's never been easier to sell term.
- Term rates may be steady but we anticipate additional inforce LTC rate actions in 2017. John Hancock has already filed for another round of increases and several others, including a major mutual, are expected to do the same. Need an alternative? Asset based solutions could be the solution. Guaranteed premiums have never looked better.
- It also wouldn't be a surprise if we saw more upheaval in the GUL market. Pricing has increased significantly in the past few years and several companies have pulled out of the market altogether. These developments are important not only for new clients but also for clients who may be interested in converting their term coverage in the near future.