

Insurance Application Timeline

Cassaday & Company's Advanced Strategies team has developed a guide to help you navigate what happens after you've agreed to apply for an insurance product (life, disability, or long-term care coverage). This guide outlines each step's estimated duration, actions needed, and parties involved or responsible, highlighting where clients might be required to take action within each stage. Clients can expect an Advanced Strategies team member to provide updates on the insurance application process every 5-7 business days.

**The teal color indicates steps that may not be necessary for every client.*

	Responsible Parties	Expected Timeframe
1 PREPARE APPLICATION FORMS	Advanced Strategies team	5-7 business days
2 REVIEW, SIGN, & RETURN FORMS	Client to return to Advanced Strategies team	5-7 business days
3 SUBMIT APPLICATION	Advanced Strategies team to submit to insurance company	3-5 business days
4 PHONE/ EMAIL INTERVIEW SCHEDULED* <i>*if necessary</i>	Insurance Company to schedule Client to complete. An in-person interview may be required for long-term care insurance applications when insured is over the age of 65.	5 business days for scheduling
5 PARAMEDICAL EXAM SCHEDULED* <i>*if necessary</i>	Insurance Company to schedule Client to complete. No paramedical exam is given for long-term care insurance applications. Client is expected to have had one in the last 18 months.	5 business days for scheduling
	Client should prepare by following the "Tips for Medical Exam" document provided by Cassaday	

		Responsible Parties	Expected Timeframe
6	ORDER MEDICAL RECORDS* <i>*if necessary</i>	Insurance Company Client may need to get involved if any hurdles in the process	15-30 business days
		Note: If any doctor visits occur during the application process, it may delay this step, as insurance companies will need the most up-to-date records.	
7	UNDERWRITER REVIEW	Insurance Company reviews once all information received	5-7 business days
8	UNDERWRITER DECISION MADE	Insurance Company to communicate with Advanced Strategies team	2-3 business days
9	NOTIFY CLIENTS OF FINAL DECISION & PREMIUM	Advanced Strategies team	1-2 business days

If the decision is different than applied for, re-strategize.

Responsible Parties:
Advanced Strategies team to provide advice

Client to decide

If application is declined, evaluate alternative insurance company options.

Responsible Parties:
Advanced Strategies team

Client to decide

		Responsible Parties	Expected Timeframe
10	POLICY ISSUED & DELIVERED	<p>Insurance Company issues contract</p> <p>Advanced Strategies team delivers it to Client</p>	2-7 business days, depending if policy is sent electronically
11	POLICY ACCEPTANCE	Client accepts policy by paying premium & signing delivery forms	1-2 business days
12	POLICY IN-FORCE	Advanced Strategies team to notify Client when delivery requirements have been received in good order	1-3 business days
13	POLICY MONITORING & MANAGEMENT	Advanced Strategies team	Ongoing
14	ANNUAL PREMIUM REMINDERS <i>*if necessary</i>	Advanced Strategies team will notify Client if a premium is past due	Annually

Please contact the Advanced Strategies team at as@cassaday.com or your advisor should you have any questions.

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