

Underwriting Residents of Mexico

Guidelines for Mexican residents applying for MetLife's U.S. life insurance products



MetLife

In view of MetLife's strong leadership position in Mexico, our United States Insurance and Financial Services Division has specific guidelines for consideration of Mexican residents for U.S. life insurance products offered by MetLife and affiliated companies.

The life insurance sale must meet the rules of suitability and appropriateness and must comply with normal financial, medical and non-medical underwriting guidelines.

As an exception to the general rule that prohibits MetLife domestic affiliates from writing business on the lives of Mexican residents, Life New Business will consider a limited number of Mexican residents for life insurance coverage only under the limited circumstances described below.

The eligibility of proposed insureds whose permanent residence is Mexico will be determined based on the following underwriting guidelines and parameters:

Strong Ties to the U.S., Such As:

- Ownership of a successful business in the U.S.
- Property ownership in the U.S., or
- Employed in the U.S. by a U.S. company

A dependent spouse or child will not be considered for insurance coverage unless they have their own strong ties to the U.S. This includes coverage through riders.

The following **do not** constitute strong ties to or property ownership in the U.S.:

- Working in a foreign country for a U.S.-owned company
- Owning U.S. brokerage investment accounts

Other ties will generally not be considered, but can be discussed with Life New Business Underwriting Strategies for guidance. If the U.S. ties are found to be insufficient to permit our consideration, the case will also NOT be eligible to be sent out for reinsurance consideration on a facultative basis or sent to the Enterprise GA.

An Established U.S. Bank Account

The U.S. bank account should be in place for purposes other than paying the premiums on the life insurance policy.

Premiums must be paid in U.S. dollars from a U.S. bank account. (Money orders, cashier checks and cash are not acceptable sources for premium payment.)

All Stages of the Client Acquisition Process Must Be Completed in the U.S.

This includes:

- Initial contact and solicitation
- Completing the application
- Completion of underwriting requirements, such as the medical exam and specimen collection, *and*
- Policy delivery

The policy state will be based on the U.S. mailing address of the applicant, if available. Otherwise, the policy state will be based on the state where the application was completed and signed.

Underwriting Requirements for Residents of Mexico

The application will be *fully underwritten* including the following minimum underwriting requirements *regardless of the amount of coverage requested*.

- A *paramedical examination, full blood profile and urine specimen*. If the age and amount or medical history would require a more extensive medical evaluation, it should be ordered.
- *Personal History Interview* (PHI) or *Investigative Consumer Report* required on all foreign residents.

Residents of Mexico are not eligible for consideration under the External Term Conversion Program or any other simplified underwriting program.

Applications cannot be completed by a Tele-Application process because we would not be able to confirm the entire application was completed in the US.

Product Availability

Minimum Face Amount

Permanent Policies: \$250,000

- No more than half the coverage applied for may be represented by term rider, if a term rider is available
- Survivorship product is not available

Term Policies: Individually considered.

- Policy must be at least a 10-year-term policy

Maximum Amounts

Individual consideration *subject to facultative reinsurance*.

MetLife retention up to \$2 million. Additional MetLife retention up to \$5 million may be available with a flat-extra premium to cover the residency risk.

Risk Class

The best class available is Preferred or Standard Plus.

Riders and Benefits

Only Term Riders on the primary insured and the Paid Up Additional Insurance Rider (PAIR) are available.

A Cover Letter from the Representative

The letter must include:

- Explanation of how and where the insurance was solicited and the circumstances under which the application was taken
- Purpose of the insurance
- Explanation of how the amount of insurance was determined
- Detailed description of the basis of the U.S. ties involved. Description must include:
 - Name, address, telephone number of the business/company owned in the U.S.
 - Addresses of all properties owned in the U.S.
 - Where the applicant or insured works for a U.S. company, a copy of a pay statement, or letter on employer stationery verifying such employment
 - Where the tie to the U.S. is not a property/business ownership or employment in the U.S., please include a detailed description of the tie to the U.S. Include name, address, telephone number of at least one business reference in the U.S. (e.g., accountant, banker, attorney business owner, etc.) who can confirm and verify the tie
 - Name, address, telephone number of a least one reference in the country of residence who can be contacted to verify the financial statements made in the application, if needed, to justify the amount of insurance requested
 - The name and account number of the U.S. bank account that will be used to fund the policy

**For more information, contact
Robin Martucci-Livote, Underwriting
Strategies, at 980-949-3242.**

Life insurance products are issued by MetLife Investors USA Insurance Company, Charlotte, NC 28277, Metropolitan Life Insurance Company, New York, NY 10166, and in New York only by First MetLife Investors Insurance Company, New York, NY 10166. All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company. February 2014

Life Insurance Products:

- Not A Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank Or Credit Union • May Go Down in Value

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