

Delivery Receipt Compliance Update

Mandatory Use of Delivery Receipts – CA, LA, PA, SD and WV

Old Mutual has communicated a number of compliance requirements over the past two years. During this time, several regulations have been adopted to allow better tracking of compliance requirements. One of the most recent regulations pertains to the confirmation of contract delivery. Prompt delivery of the insurance contract after issue is an important part of establishing the client relationship and confirming the sale.

Please note: Obtaining a signed delivery receipt is required by law in the following jurisdictions:

FOR LIFE INSURANCE CONTRACTS

California
Louisiana
Pennsylvania
South Dakota
West Virginia

FOR ANNUITY CONTRACTS

California
Louisiana
Pennsylvania
South Dakota

Effective September 15, 2008

If the producer has not received a signed delivery receipt within (45) days of mailing the contract to the contractowner, a new contract/welcome package will be mailed directly to the contractowner. A charge of \$100.00 will be assessed against the producer's commission to offset the additional cost associated with the issuance of a duplicate contract.

Upline agents will be able to view delivery receipt charges in their downline agent commission statements.

Please communicate this information to your downline.