MIDLAND NATIONAL®
A Sammons Financial Company

Life

Doing business virtually

The evolution of technology has enabled new ways in how we conduct business with both existing and prospective clients.

Tools such as GoToMeeting, Zoom, Skype and FaceTime have become popular communication solutions when in-person meetings are limited or just not possible. In order to help you remain compliant when selling virtually, we've provided the following guidelines and reminders related to use of technology tools in the sales process.

Plan for technical difficulties. When using technology like video calls (i.e. GoToMeeting, Zoom) it is important to have a plan for when you experience technical difficulties. Interruptions in service, if not handled well, can reduce customer experience and understanding. Determine early in a video call how to contact the customer in the situation where you are disconnected. This may include reconnecting the video call or making a telephone call to schedule a time to meet in person when that's a possibility.

Non-resident sales requirements. Non-resident sales require special attention, especially with the increased geographic reach afforded by virtual sales. A producer must be licensed in each state where any aspect of the sale occurs, and some states have strict prohibitions on cross-border sales. Please refer to the Compliance Guide on non-resident sales requirements and non-resident verification form for more information.

Identity verification. Producers are required to verify the identity of the customer with whom they are meeting via telephone or video call. Some methods to consider include verification and documentation of phone numbers used to contact customers and, for video interactions, capturing a screenshot of the customer's face next to their government-issued photo ID for submission with the application and/or retention in your own files.

Policy delivery requirements. Know your state's rules for policy delivery and proof of delivery. Please refer to the Compliance Guide for Producers for more information.

Presentation of sales materials. Consider how sales materials are presented to prospective customers. Selling via phone or video does not change the underlying responsibility of the producer during the sale. As always, be familiar with sales literature, explain the features of the products being sold, and address customer questions and concerns as you would in a traditional sales experience.

Customer experience. Pre-planning and organization can reduce dead time on a phone call or video call which can enhance the customer experience. This can include organizing the materials you need prior to the call. This preparation will allow you to establish credibility by knowledgeably advising your client and providing the level of customer service your client expects.

Applications & signatures. Paper applications are acceptable and may be digitally submitted via our secure upload feature on the agent website. If using e-app, the use of e-app's e-signature capabilities is expected when the customer and agent are not together for the signing ceremony.

Additional requirements and resources. Be aware of and comply with applicable FCC (Federal Communications Commission) rules and any applicable state laws related to telephone solicitations. Additionally, be aware of TCPA (Telephone Communication Protection Act) restrictions, including call time restrictions and use of technology that blocks transmission of caller ID information. The Company's Compliance Manual also includes application and solicitation guidelines as well as sections on Marketing by Phone and Marketing by Email that include additional expectations and considerations.

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GoToMeeting, Zoom, Skype, and FaceTime are independent third-party platforms and are not affiliated with Midland National. Midland National does not endorse or promote any one platform; you should consider those that best support your business model and technology resources.

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