

FAMILY FIRST LIFE

Debt

Training

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&
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Please Save Your
Questions Until The End
Of The Training.
Thank You!

Debt

Training

Before You Start Managing Debt:

Step 1

- **Your staff has to have access to your carrier back offices. (All credentials to login).**
- **A google voice phone number.**
- **Create an email address that is specific for your agency's debt department.**
- **Example Email: Debt@fflamerica.com**
- **When using this email box, NEVER sign your name, sign as the debt department with your agency logo.**

Step 2

- **Check for Debt and Fraud DAILY in the carrier back offices.**
- **Export the reports, and use a system to keep track of your agents debt. We use Google Sheets.**
- **We pull debt reports on Wednesdays, and send out emails first thing Monday morning.**
- **Anything over \$400.00 we email, and text.**
- **Anything over \$2,000.00 we email, text and call.**

FAMILY FIRST LIFE

Debt

Locating Reports

Training

Please email:

Agentsupport@familyfirstlife.com to receive a current downline debt report for your agency.

Aetna

Be sure to add your name and Aetna writing number to the report request email.

To Find Debt Report

Americo

Login to Americo
Click on **My Business**
Click on **My Commissions**
Click on **Downline Debt**
Click on **Filter**
Click **Show All**

*All debt will show highest to lowest.

Phone: (800) 231-0801

Email: Collections@americo.com

AMAM

To Find Debt Report

Login to AMAM

Click agent **Efile**.

Click **Yellow header (your name)**

Click on **Info CSV**

This will download Excel file

Look at Column F, if it shows a **positive number**, that actually means the agent **has a debt**.

***Admins Responsibility* For agents that have over \$2,000 in debt:**

Please go to the home screen

Click on index

Locate agent,

Click on info next to agents name,

Locate "Total Debt" in grey box to confirm the total Debt amount.

***AMAM will actively try to collect for a year before it rolls to upline.**

Phone: (800) 736-7311

Email: Mseljos@aatx.om

To Find Debt Report

Click on **My Biz**

Click on **Contract**

Click on **Compensation & Debt**

In the upper right hand corner, Click on **more**

Click on **My Agents**

Type in agents last name.

Click **Search**

Click **Details**

Click **Debt Management.**

***It will show the Individuals debt.**

Click on **Reports**

Click Debt Roll Up and Recovery,

Type in Date Range.

This will pull up a CSV file.

Phone: (866) 466-7166

Email: Agencyadmin@foresters.com

Foresters

Navigating The AMAM Report

Column F

Status	Name	MGR	Agency	ComStmntBal	CurEarnings
A				2558.12	-56.2
A				-189.03	-11738.3

MCC

To Find Debt Report

Click Sales **Professional Access**

Scroll down to middle of screen Click **Recent Report**

Click on **Debit Balance Monitoring Report**

*This report is released on Tuesday of each week.

Open PDF- You will only see the agents in your downline. Agents who are direct to corporate you will not have access to.

Phone: (800) 867-6873

Email: joshua.moorehouse@mutualofomaha.com

To Find Debt Report

TransAmerica

Click on Commissions

Click on Financial reporting

Click on Manager financial warning

This will pull a report of all downline debt.

Phone: (877) 234-4848

Email: TlpCrcontractingadmin@transamerica.com

Prosperity

To Find Debt Report

Login to Prosperity

Click on **Reports**

Click on **Individual Debit Balance** Column you will find the agents debt.

You can export this file into a CSV or an Excel Spreadsheet in the left corner of the report.

John Hancock

To Find Commissions Report

Login to John Hancock

Go to Commissions

Drop down Commission Statements

Filter date range

Scroll to the last page, and view downline debt report.

*After August 4th this will be on the first page.

*The downline debt amount will only reflect on the report if an agent or downline agent has made a payment on the debt.

AIG

To Find Commissions Report

Login to the AIG Dashboard

Click on **Contracting and Commissions (on header)**

Click **Commission Dashboard**

Click on **View Statement**

Pull the commission statement, and look for lapsing policies, and or terminated agents If they are lapsing, this will be a charge back.

To receive individual debt notification emails, please make sure yours/admins email address is in the back office portal profile of AIG.

John Hancock

Notes

If a downline agent has a debt they will need to set up a payment plan along with the upline agent. Both parties need to pay on the debt until paid in full.

Once the debt has been paid in full by the agent who initially accumulated the debt, then the upline agent will be reimbursed via EFT.

You can go to commission history in the drop box where you can export excel spreadsheet, that shows lapsed policies, and negative amounts.

From here you will have to click on the policy number, to find out who has a negative debt.

When an agent writes a policy the agent is not paid commission on the policy written until the first premium payment is made by the client. This is to prevent fraud.

Debt Tracker

Agent Name	Phone Number	Email Address
<p>Change in Amount Red = More Debt Green = Less Debt Grey = No changes Blue = Debt Paid Off Yellow = Agent paid off previous week but have debt on current week White = not in the repot</p>	Current Debt Amount: 7/29	Previous Debt Amount 7/22
Previous Debt Amount 7/15	Previous Debt Amount 7/8	Secondary Account
First Email Sent (with check mark)	Second Email Sent (with check mark)	Third Email Sent (with check mark)
Upline 1 Email Address	Upline 2 Email Address	Upline 3 Email Address
Upline 4 Email Address	Upline 5 Email Address	Notes on Agent
Responses		

Debt Tracker Example

Drafts	Date Updated	In the Current Debt Report	Agent Name	Phone Number	E-mail	Red = More Debt Green = Less Debt Grey = no changes White= Not in Report Yellow= they paid off last week but have new debt on current week	Secondary Account	Agent Status	Previous Debt report 6/13/2022	Previous Debt Report 6/20/2022	Previous Debt Report 6/30/2022	Previous Debt Report 7/18/2022	Current Debt Report 7/29/2022	First Email Sent	Second Email Sent
<input type="checkbox"/>	6/30/22	<input checked="" type="checkbox"/>					0	Terminated	44063.54	-44063.54	-42712.79	-41817.36	-41817.36	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	6/30/22	<input checked="" type="checkbox"/>					0	Active	-40981.03	-40706.26	-40654.05	-43269.82	-43369.82	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	6/5/22	<input type="checkbox"/>					0	Active	0 Not on the rep	-3788.83	Not in Report	Not in Report	-2608.36	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	5/12/22	<input type="checkbox"/>					0	Active	-2098.66	-2098.66	-2098.66	-2098.66	-2098.66	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>					0	Active	0 Not on Report	0 Not on Report	0 Not on Report	Not in Report	Not in Report	<input type="checkbox"/>	<input type="checkbox"/>

Third Email Sent	Upline 1 Name	Upline 1 Email	Upline 2 Name	Upline 2 Email	Upline 3 Name	Upline 3 Email	Upline 4 Name	Upline 4 Email	Upline 5 Name	Upline 5 Email	Upline 6 Name	Upline 6 Email	Initial Call after 1st Email No Response 48 Hours (Over \$2,000) (Wednesday)
<input checked="" type="checkbox"/>	Grady Polcyn	gradypolcyn@gmail.com											Current on payment plan as of May 15, 22We are follo
<input checked="" type="checkbox"/>			Grady Polcyn	gradypolcyn@gmail.com									
<input checked="" type="checkbox"/>					gradypolcyn@gmail.com								
<input checked="" type="checkbox"/>						Grady Polcyn	gradypolcyn@gmail.com						6/8/22I am planning to
<input type="checkbox"/>			Grady Polcyn	gradypolcyn@gmail.com									I've been submitting new business, thanks for the update.

Correspondence With Agents Who Have Debt

Subject Line Americo Outstanding Debt -INSERT AGENT NAME HERE [Please Respond]

Hello _____,

We are reaching out to you regarding your outstanding debt amount with **Americo**.

As of today, this carrier is reporting a debt balance of **\$2,536.82**

We regularly reach out to anyone with debt to see if arrangements are in place to reduce this figure since it could result in adverse action if left unattended.

This is crucial to being able to stay in good standing with **ALL** Insurance Carriers as they communicate with each other to manage the quality of their producers.

Please send proof that you have a payment plan in place within the next day or that you intend to write new business to cover the debt or we will assume that you do not intend on paying this debt.

It is recommended that you pay your debt down by submitting new business, however, payment arrangements can be made by contacting Americo directly:

Americo Commissions Department

1-800-231-0801

Follow prompts for commissions

Americo will work with you to set up a small monthly payment plan to avoid possible termination and a negative vector report being filed against you.

-- Your response to this email is required as if this is not resolved, then the next steps would be to place you on As Earned, notify Vector One, send this information to collections, and file litigation to recoup the money owed.

Debt Department



First Email
Example

Correspondence With Agents Who Have Debt

Subject Line **SECOND ATTEMPT Americo Outstanding Debt INSERT AGENT NAME HERE- [Please Respond]**

Hello _____,

This is our second attempt reaching out to you regarding your outstanding debt with Americo.

As of today, this carrier is reporting a debt balance of **\$2,536.82**

Please reach out to Americo immediately and make a payment.

Americo Commissions Department

1-800-231-0801

Follow prompts for the Commissions Department

Americo will work with you to set up a small monthly payment plan to avoid possible termination and a negative vector report being filed against you.

Your response to this email is required as if this is not resolved, then the next steps would be to place you on As Earned notify Vector One, send this information to collections, and file litigation to recoup the money owed.

Debt Department



Correspondence With Agents Who Have Debt

Subject Line **THIRD ATTEMPT Americo Outstanding Debt -Agent Name [Please Respond]**

Hello _____,

We have not received a response from you, regarding Americo Debt in the amount **\$2,536.82.**

This is our last attempt reaching out to you regarding your Americo debt, before further expediting this matter.

Please reach out to Americo to set up a payment plan and respond to this email Today.

Americo Commissions Department
1-800-231-0801

Follow prompts for the Commissions Department

Third Email
Attempt

Debt Department



Correspondence With Agents Who Have Debt, But Made A Payment

Subject Line UPDATED Americo Outstanding Debt -Agent Name [Please Respond]

Hi _____,

We are reaching out to you regarding your outstanding debt amount with Americo.

We were notified you made a payment and or wrote business, meaning your account has decreased.

Please continue and note we will be contacting you weekly until the debt is resolved to avoid possible termination and a negative vector report being filed against you.

If you have any questions, please contact Americo directly at:

Americo Commissions Department

1-800-231-0801

Follow prompts for the Commissions Department

Debt Department



Email
Template

Text Example

(Agent Name),

Our records indicate that your (Carrier Name) account (writing number) has a debit balance of (Amount of debt).

Per the email notification sent on (Date) we urge you to make payment arrangements today so this does not affect your credit.

Please contact (Carrier Name) at (Phone Number) to do so.

Thank you,

FFL _____ Debt Department.

****For safety purposes please use a Google Voice phone number to text agents.***

What To Do If An Agent is Not Responding

- Call the agent (using google voice)
- Text the agent (using google voice)
- Make Sure they are on As Earned
- It is possible to terminate if debt has rolled to you.

Items To Note Regarding Debt Emails

- We change out the Agent Name in the subject of the emails, and the body of the email.
- We change the carrier name in the subject and the contact information in the body of the email, based on what carrier we are emailing about.
- Please be sure to CC all admins and all upline's in the debt emails so they can follow up with agent's who have debt.
- If we receive a response from the agent stating they have set up a payment plan, and their debt is over \$2000.00 we call the carriers to confirm that a payment plan is in place.
- If an agents debt balance decreased \$30.00 or more from the previous week, we consider that a "payment", or decrease in debt. If it is less than \$30.00 we consider that the debt stayed the same.
- We send emails even if the agent does in fact has a payment plan in place, until the debt is resolved.
- We utilize virtual assistants from Start Virtual to help monitor and track debt.

As Earned Agents

What is As
Earned?

As Earned is: Instead of getting 9 months advance, when you are put on as earned, you only receive your commission as the client pays. (Most commonly monthly).

- If you suspect the agent is writing fraudulent policies
- If an agent has not responded to your correspondence
- If an agent has not set up a payment plan with all carriers that they have debt with
- If their debt balance is too high

Reach out to Corinne at:

Corinne@familyfirstlife.com, cc all upline managers.

Subject line: As Earned Request for Agent Bob Smith

Explain **why** they are being put on as earned, as well as their writing numbers with all carriers. Include screenshots if you have them, and after 24 hours **be sure to call the carriers to confirm the agent has been put on as earned** .

***This is your responsibility**

When To Put An Agent
on As Earned?

How To Put
An Agent On
As Earned

Vector One Agents

What Is Vector One?

Vector One is:

Vector One is a tool some carriers utilize to make **better informed licensing and contracting decisions.**

Vector One subscribers learn about prospective producers with a history of debit balance issues with other Vector One subscribers **BEFORE contracting the producers.**

How Does Vector One Effect An Agent?

Being put on the vector list informs carriers, and other IMO's that you have a significant outstanding balance with one or more of the carriers.

Like credit card debt, this can effect an agent getting loans, purchasing a home, and selling life insurance in the future.

***You can only put an agent on the vector list if you have terminated them.**

What Carriers Report to Vector One?

Americo, AIG, CFG, UHL, Great Western, American Amicable and John Hancock all report to Vector one.

Terminating Agents

When to Terminate An Agent

If agent continue to write debt, and or is not responsive you can request to terminate them.

Things To Consider BEFORE Terminating

- If you terminate a downline agent their debt will automatically roll to you. *Except AMAM
- *BEFORE YOU TERMINATE AN AGENT YOU NEED TO MOVE ALL OTHER DOWNLINES, IF YOU DON'T DO THIS IT WILL TERMINATE THEM AS WELL.

Monitoring For Fraud

Red Flags

- Brand new agents writing a lot of business, fast.
- A lot of sales, no leads.
- Agents you don't recognize.
- Things feel off, TRUST YOUR GUT!
- Multiple policies on the same clients.
- Multiple clients at each house and in the same neighborhood.
- Maxed out benefits, high premiums.
- Policies issued but no premium received.
- Policies past due.
- Make time to review the policies in your back office.
- Americo graciously gives us the client policy, cross check and do your due diligence.
- It is your responsibility to call the carriers if you suspect that a downline agent is writing fraudulent business OR kindly call the client on behalf of the carrier and confirm the client is happy with life coverage that was put in place.
- Ask if the client understands the policy, and if they are comfortable with the premium payment.
- If you suspect someone is writing fraud, AMAM can freeze the agent's ability to write. (This is different than terminating an agent). As they investigate the agents book of business they will send demand letters which the agent has 7-10 business days to respond.
- AMAM has their own collections department that will work with the agent, however they will vector if the agent is not responsive, or per the upline's request.
- AMAM will try and collect for a year before rolling the debt to the upline.

Taking Legal Action

You can only take legal action once the agent is terminated and the debt has in fact rolled to you.

Collection Agency Contact:

**Jose De La Rosa @ HF Holdings
jose@hfholdingsinc.com**

Please include in the email to the HF Holdings:

Agent name, physical address, email address, DOB and phone number.

Total amount of debt and break down by carrier.

Date debt rolled to you, or all information of person it rolled to.

Summary of correspondence you have had with person that rolled debt. If you want to attach texts and emails that would be great.

If it was fraudulent, as determined by the carrier include that info as well.