

# SBA LIFE INSURANCE PROCESS BY CFA™



lifinsuranceforsballoan.com

## 1 CLOSING DATE

We must determine when you are closing to determine the best route to take on your application.



## 2 SPEAK TO SPECIALIST

Our experts (business Owners themselves) will guide you on which option above is right for you. Life insurance costs is determined by many factors. We will take a quick survey of your health, financials, business type, timeline, and plan so we can guide you in the right direction. We quote over 30 of the top-rated insurance carriers and are best position to get our clients to the closing table.



## 3 RECOMMENDATION

We make a recommendation on the SPOT! Takes less than 5 minutes

## 4 DIGITAL APPLICATION

We can apply to the company within minutes. We take a proactive approach right after you sign up. The # 1 reason applications are tied up is due to medical records required and inexperience insurance agents. By taking a proactive approach, we cut the turn around time on this to under 1-week vs the industry average of 3-4 weeks.



## 5 SUPPORT

We update you every step of the way throughout the entire process. We have a team dedicated to moving our cases through underwriting. We provide updates every 1-3 days on the status of your application. Underwriters often ask for medical records, health questions, updates form exam, etc. We stay on top of your file to make sure it is approved in a timely manner.



## 6 APPROVAL/ISSUED POLICY

Our team sends you electronic policy to provide to your bank. We active the policy online.

## 7 COLLATERAL ASSIGNMENT

WATCH OUT! Often overlooked in the process by many insurance agents. Assignments are done by a title department of the life insurance company. Processing times are usually 7-10 business days. Our team submits your form to the insurance carrier to assign to your bank. Our turn around time is 1-3 business days because we have direct contacts at each insurance carrier.

## 8 FUTURE SERVICE

We have a team of financial professionals with over 40 years of experience. We will be there for you should you need to update beneficiaries, ownership, payment mode, removing assignment and more!

