

New annualized compensation schedule for Worksite products begins Oct. 1

Schedule to pay 12 months out of 12 months

In order for Worksite to better align with our retail business and in response to producer feedback, we are adjusting our annualization calculation/methodology for all Worksite Voluntary Benefits products to include all 12 months up front beginning October 1, 2020. Currently, Worksite annualization of commissions pays 10 months out of 12 months once payment is received and applied. Please see below for additional details, communications & resources.

The change will apply to all new applications on both new and inforce cases signed Oct. 1 or later. All Worksite Voluntary Benefits products are impacted, including:

- Group Whole Life.
- Group Universal Life.
- Group Critical Illness.
- Group Accident.

Please note that an active enrollment during the Oct. 1 transition may be paid out on two different annualization schedules. Any applications signed before Oct. 1 will be paid according to the 10 month out of 12 month schedule, while applications signed after Oct. 1 will conform to the new 12 month out of 12 month schedule.

For further information please contact your managing director of benefits or internal wholesaler.

