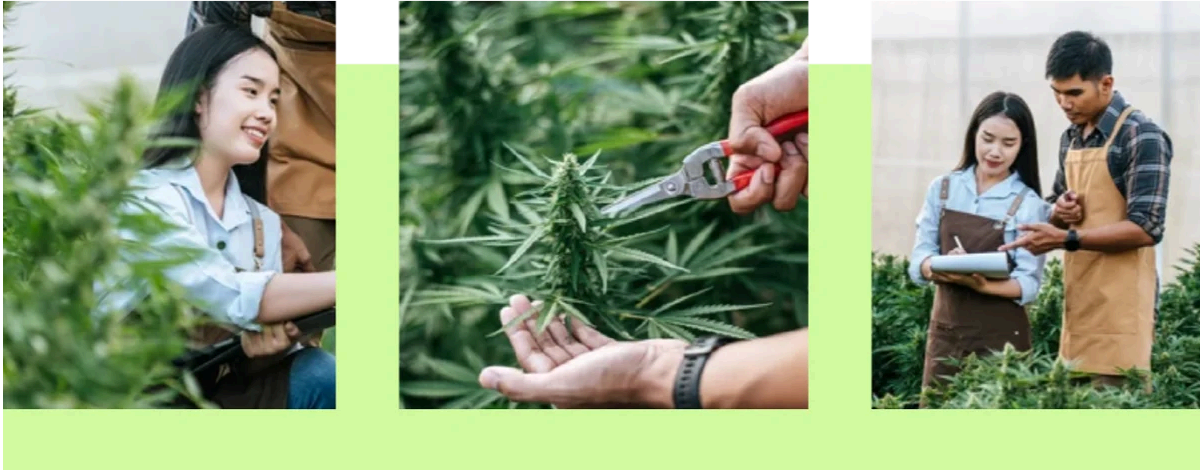




NYL Coverage for the Marijuana Industry

Your clients who own marijuana related businesses have an opportunity for life insurance coverage. New York Life is now considering proposed insureds active in the Marijuana Industry. Consideration is on a case-by-case basis, a copy of the business license and detailed financials will be needed to assess the financial health of the business.

BSMG is excited about working with NYL in this capacity and look forward to the future of this new landscape.



Process:

1. Confirm you can obtain the owner and employee requirements identified below
2. Provide confirmation in a cover letter
3. NYL to review
 - * If approved to proceed, submit the informal application to BSMG

Owner Requirements:

- A copy of the business license to ensure that the marijuana-related business is operating legally
- Financial statements/bank statements on the business to assess the financial health of the business and to help ensure that the business is not engaged in any illegal activities OR copies of tax returns to verify the business's income and tax compliance (both are not needed)
- Request personal bank statements where the funds to pay premiums will be sourced
- Request documentation related to the business's compliance with state regulation such as proof of compliance with seed-to-sale tracking requirements, etc.

Employee requirements:

- A copy of tax return
- Validate that employer's license is in good standing

Enhance Your Business Owners' Coverage with Principal's New Riders



As an advocate for your clients' financial security, it's crucial to recognize the importance of comprehensive insurance coverage for business owners.

Whether it's safeguarding against the loss of a key person or facilitating smooth transitions in ownership, Principal now offers tailored solutions to meet diverse business needs.



Valuation Increase Rider:

This rider provides a seamless way to increase the face amount of the policy as your client's company grows in value. Without additional underwriting, your clients can ensure their coverage aligns with the expanding worth of their business.

Salary Increase Rider:

As businesses evolve, so do the compensations of key individuals. With this rider, the face amount of the policy adjusts accordingly based on salary changes, offering flexibility and responsiveness to your clients' financial needs without the hassle of proving insurability.



To delve deeper into these offerings, we've attached a summary document for your reference, along with a client-facing piece that can aid in effectively explaining these riders.

[Summary Document](#)

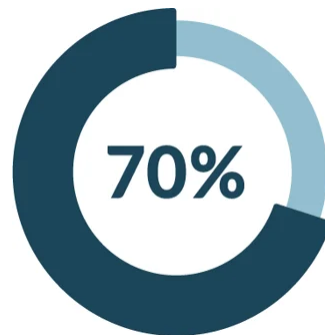
[Client-Facing Piece](#)

*Please note that while these riders offer exceptional benefits, they are not yet approved in New York.



Mutual of Omaha's Cost of Service for Long Term Care Solutions

The Need: 70% of people who reach age 65 will need long-term care services at some point in their lives.



We have highlighted a new piece from Mutual of Omaha which provides education for you and your client. Talk to your sales team today on the best products available for your clients' situation.

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