THE GROUP QUOTE FEATURE IN LTC QUOTE PLUS

StrateCision's LTC Quote Plus program for comparing LTC insurance rates has a powerful Group Quote feature, available at an additional charge. If you have this feature you can enter a group census into the program, and then quote almost any policy and set of benefits for the entire group in a single illustration, with a couple of clicks.

Even more powerful is the Group Quote ability to read a group census from an Excel (.xls) file and add multiple quotes for each group member into the same spreadsheet. To do this, you first create a spreadsheet with the members as rows and data describing the members in columns. A sample table is:

NAME	TITLE	SALARY	BIRTHDATE	AGE	STATE	COUPLE	OTHER
Jones, George	CEO	$999,999	12/14/1943	65	MD	2	…
Smith, Carol	COO	$888,000	10/9/1950		VA	1	…
Lee, Bill	CFO	$777,500		55	DC	0	…
…	…	…	…	…	…	…	…

In Group Quote, only the columns BIRTHDATE, AGE, STATE, and COUPLE are used. All other columns are ignored. For each member, either birthdate or age or both may be entered. The entries in the COUPLE column are coded indicating whether the member has a spouse or partner, and whether the partner is also applying.

Using an Excel-based census: After telling LTC Quote Plus to read the census from Excel, you can bring up a policy, choose benefit levels, then tell the program to calculate premiums for each member for these benefits and save the results in the Excel file. Group Quote will then put the quotes in an unused column, along with the name of the policy and a list of benefits chosen. You can run as many quotes as you like and Group Quote will put each one in a new column. When finished the results will look something like this:

NAME	TITLE	SALARY	BIRTHDATE	AGE	STATE	COUPLE	RATE1	RATE2
Jones, George	CEO	$999,999	12/14/1943	65	MD	2	$905.28	$869.00
Smith, Carol	COO	$888,000	10/9/1950		VA	1	$618.24	$534.55
Lee, Bill	CFO	$777,500		55	DC	0	$498.22	$465.34
…	…	…	…	…	…	…		

You now have premiums for each group member for any combination of policies and benefits, and can use the features of Excel to do further calculations on these rates if desired, and to format the results for printing and presentation to the group administrators or decision makers.

For any agent selling in the group market, this powerful tool can save many hours of time calculating rates, and show impressive evidence to clients that you have considered all the options for their group.

If you have LTC Quote Plus, contact StrateCision to add the Group Quote module and boost your group business. If you are ordering a new Quote Plus license, be sure to order the Group module along with it. Don't spend hours doing quotes when Quote Plus does it in minutes!

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