



## How to Quote a Medico® Insurance Company Hospital Indemnity Policy

\*The most efficient way to quote a Hospital Indemnity policy is to use MyEnroller, our electronic application platform. When using MyEnroller, you can change benefits with the click of a mouse and match benefits to best fit your client's financial needs. MyEnroller does all the calculations for you!

### Steps to manually quote from rate sheet

Example: North Carolina, Female, Age 60

- **Base Option 1**
  - Determine the daily benefit amount that you want to quote (example - \$375)
  - Divide the daily benefit amount by 25 to determine the number of \$25 units ( $375/25 = 15$  units)
  - Determine the number of days to receive the benefit (example – 8)
  - Find the corresponding base rate on the rate sheet (age 60 – 8 days – female = \$2.03)
  - Multiply the base rate times the number of units ( $\$2.03 \times 15 = \$30.45/\text{mo}$  auto bank withdrawal)
  
- **Base Option 2 or 3**
  - Determine which benefit to quote (example - \$2,000)
  - Find the corresponding rate on the rate sheet (age 60 - \$2,000 benefit – female - \$61.09/mo auto bank withdrawal)
  
- **Ambulance Rider**
  - Find the corresponding rate on the rate sheet (age 60 – female - \$3.65/mo auto bank withdrawal)
  
- **Skilled Nursing Facility (SNF) 1-20 days**
  - Find the corresponding rate on the rate sheet (age 60 – SNF 1-20 days – female - \$2.03/mo auto bank withdrawal)

- **Skilled Nursing Facility (SNF) 21-100 days**
  - Determine which benefit to quote (example - \$100/day)
  - Find the corresponding rate on the rate sheet (age 60 – SNF 21-100 days - \$100/day – female - \$6.77/mo auto bank withdrawal)
  
- **Lump Sum Cancer**
  - Determine benefit amount (\$1,000 - \$2,500 - \$5,000 - \$7,500 - \$10,000 – example \$5,000)
  - Divide benefit amount by 500 to get the number of \$500 units ( $5,000/500 = 10$  units)
  - Find the corresponding base rate on the rate sheet (age 60 – female - \$1.06)
  - Multiply the base rate times the number of units ( $\$1.06 \times 10 = \$10.60$ /mo auto bank withdrawal)
  
- **Outpatient Rehabilitation**
  - Determine which benefit to quote (example - \$50/day, 15 days)
  - Find the corresponding rate on the rate sheet (age 60 - \$50/day, 15 days – female - \$3.61/mo auto bank withdrawal)
  
- **AD&D Benefit**
  - Determine benefit amount (\$5,000 - \$10,000 - \$20,000 – example \$10,000)
  - Divide benefit amount by 5,000 to get the number of 5,000 units ( $\$10,000/5,000 = 2$  units)
  - Find the corresponding base rate on the rate sheet (age 60 – female - \$0.95)
  - Multiply the base rate times the number of units ( $\$0.95 \times 2 = \$1.90$ /mo auto bank withdrawal)

### **If eligible for Household Discount**

- Total the monthly auto bank withdrawal rates for the base option and all riders being purchased (example using quotes above: Base Option 1, SNF 1-20, OP Rehab:  $\$30.45 + \$2.03 + \$3.61 = \$36.09/\text{mo}$  auto bank withdrawal)
- Multiply the total by 0.93 ( $\$36.09 \times 0.93 = \$33.56/\text{mo}$  auto bank withdrawal)

### **If different payment mode is desired**

- Find the corresponding factor for the payment mode desired on the chart (example – quarterly credit card = 3.096)
- Multiply the monthly auto bank withdrawal premium by 3.096 ( $\$33.56 \times 3.096 = \$103.90/\text{qtr}$  credit card premium, including household discount)

**For additional assistance, contact Agent Services at 1.800.547.2401 (option 3)**