

Compensation Disclosure Statement Questions & Answers



1. What is a compensation disclosure statement?

A compensation disclosure statement is an annual compensation statement that is sent to group customers reporting all compensation paid in relation to their group insurance plans. It is sent after the end of the plan year.

2. Is this a new process? When did MetLife start sending compensation disclosure statements?

Yes, this is a new process. MetLife started this process in May 2009 by sending statements to group customers for their 2008 plan year.

3. Do I need to take any action?

No, the statement was provided to you for informational purposes only.

4. How often will I receive this statement?

You will receive a compensation disclosure statement from MetLife annually.

5. Do other insurance companies follow this practice?

Yes, certain other carriers follow similar practices.

6. I have multiple policies with MetLife but have not received a compensation disclosure statement for all of my policies.

The statement will be mailed at the end of each plan year. If your group policies have different policy ending dates, you will receive a compensation disclosure statement at different times.

7. Will I receive both a Schedule A and a compensation disclosure statement?

No, if you receive a Schedule A, you will not receive a compensation disclosure statement.

8. What type of compensation is reported on a compensation disclosure statement?

In 2009, Base Compensation, Supplemental Compensation Plan, Preferred Broker Compensation, Service Fees, and other compensation you may have authorized MetLife to pay to your broker will be included.

9. What group coverages/products does this statement apply to?

The compensation disclosure statement applies to Life, Dental, Disability, Group Universal Life, Group Variable Universal Life,, Critical Illness, Long Term Care, Specialized Benefits Resources (specifically Corporate and Bank Owned Life Insurance products), and Post Retirement Benefits (specifically Life Insurance Fund Account products).

(The compensation disclosure statement is provided to all Institutional Business customers and applies to most Institutional products.)