



CONTRACTING ON APEXA Q & A

Presenter: Sarah Sheppard

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Question #1 – After a net new advisor completes their profile and requests a contract with an MGA, we are noticing that the Credit Check and Criminal Background Check results will download to their profile, but the status of these items remains pending for a few weeks. Do you know how long it takes for the status to update to successful?

Response – It can be quite quick to run the check - even within a business day depending on the results. However, this is not for all scenarios. If results are “Pending ID” (verification) then it will take longer depending on how quickly the Advisor acts on the request. We cannot provide an exact time frame, as scenarios differ.

Question #2 – How long does it take for the Criminal Background results to download to APEXA?

Response – If you could provide us with an example of this in a Jira ticket, that could be helpful for us to be able to investigate further. This could have something to do with different feeds APEXA is receiving from Equifax and My Back Check – where the results download to the Advisor’s profile, but the status of these items remains pending until we receive the next updated feed.

Question #3 – Can APEXA assist in organizing the Cheat Sheets that the Carriers provide to MGAs? The Cheat Sheets that are provided do not always correspond to the Contract Package in APEXA.

Response – We understand how important it is to have Cheat Sheets provided. APEXA requests that Carriers produce these during the implementation phase and are made accessible to their MGA partners. Because Carriers are the most familiar with their processes and current versions of agreements, we’ve asked them to own the management of Cheat Sheets. We will revisit this with our Carrier partners at the quarterly Governance and Operations meeting.

Question #4 – Will APEXA be producing any Advisor facing training videos?

Response – This is definitely an initiative that we are working on internally. There will be small, digestible video clips that Advisors can access through our website. We will definitely keep our Partners updated on the progress of the videos, and we will share out links once the content is available.