



# Promise Award 2024

Experience the thrill of a lifetime from a luxury vantage point.

**Sitting comfortably under the twin spires, a culture of prestige and amusement await.**

In addition to a cash prize up to \$15,000, winners of the 2024 Promise Award will receive an all-expenses-paid trip for two to the 2025 Kentucky Derby in Louisville, Kentucky.

Experience a great American tradition steeped in history and excitement from luxurious clubhouse seats. From the roar of the crowd to the thundering beat of hooves, you and your guest will cheer and spectate all while taking in the majesty of Churchill Downs.

The enjoyment continues on the trip as you and your guest enjoy additional Louisville attractions — specifically chosen to delight and entertain our Promise Award winners.

**This is an experience you will not want to miss.**



THE TRIP WILL TAKE PLACE MAY 1–4, 2025.

## Here's how you can win:

### Agent awards

Iowa	South Dakota	Award
Top agent small group (1–50)	Top agent small group (1–50)	<ul style="list-style-type: none"> <li>\$15,000 cash award</li> <li>\$5,000 charitable donation</li> <li>Recognition at Wellmark headquarters</li> <li>All-expenses-paid trip for 2 to join the top producers and Wellmark leaders in the spring of 2025</li> </ul>
Top agent individual Under 65	Top agent individual Under 65	
7 additional top agent winners		<ul style="list-style-type: none"> <li>\$10,000 cash award</li> <li>All-expenses-paid trip for 2 to join the top producers and Wellmark leaders in the spring of 2025</li> </ul>

### Agency awards

Iowa	South Dakota	Award
Top general agency based on 1–100 contract group size	Top general agency based on 1–100 contract group size	<ul style="list-style-type: none"> <li>\$20,000 Cash Award</li> <li>All-expenses-paid trip for 2 to join the top producers and Wellmark leaders in the spring of 2025</li> </ul>
Top retail agency based on 1–100 contract group size, individual under 65	Top retail agency based on 1–100 contract group size, individual under 65	
1 additional general agency winner based on 1–100 contract group size, Individual under 65		<ul style="list-style-type: none"> <li>\$15,000 Cash Award</li> <li>All-expenses-paid trip for 2 to join the top producers and Wellmark leaders in the spring of 2025</li> </ul>

- Small Group Award, minimum of 50 new contracts to qualify, and agent in good standing
- Individual U65 Award, minimum of 100 new contracts to qualify and agent in good standing

*Measured by the Sales Index. See program rules and conditions on page 2.*

## SALES INDEX

The Sales Index is calculated by multiplying your total new sales by the year-to-date (YTD) retention. For individual, new ACA sales and grandfathered/grandmothered retention are eligible. For small group, new ACA sales and retention on all contracts are eligible. Retention will be capped at 100 percent. Example:

$$\begin{aligned} \text{Total Contracts as of Dec. 31, 2023} &= \text{Snapshot Contracts} \\ \text{Total Contracts} - \text{Total New Contracts} &= \text{YTD Retained} \\ \text{YTD Retained Contracts} / \text{Snapshot Contracts} &= \text{YTD Retention \%} \\ \text{Total New Contracts} \times \text{YTD Retention \%} &= \text{Sales Index} \end{aligned}$$

## PROMISE AWARD PROGRAM RULES AND CONDITIONS

- Contest is for Wellmark-appointed general agencies, retail agencies, sub-retail agencies, and agents in Iowa and South Dakota.
- Iowa and South Dakota agencies must have sales in both individual under 65 and small group 1-50.
- Only agents of record (AOR) permanently located in Iowa and South Dakota are eligible for the bonus.
- The Farm Bureau agency and its agents in Iowa are not eligible to participate. The Farm Bureau agency and its agents in South Dakota are eligible to participate.
- Farm Bureau Health Plan contracts will not count under the Promise Award.
- To qualify for the agent award, each agent is required to hold a minimum of 150 contracts in the book of business for which they are winning the award. In order to win the Small Group award, a minimum of 150 insured small group 1–50 contracts and a minimum of 50 new small group 1-50 contracts is required. In order to win the Individual Under 65 award, 150 Individual Under 65 contracts and a minimum of 100 new individual Under 65 contracts are required.
- To qualify for the agency award, each agency is required to hold a minimum of 100 contracts in the book of business for which they are winning the award. For example, in order to win the agency award, a minimum of 100 insured 1–100 contracts are required in the overall book of business. The 100 contracts can be from retained contracts, new sales contracts, or a combination of both in the agency book of business.
- Qualifying new business contracts include health plans in individual under 65 and fully insured small group 1–50 for agent awards, and 1–100 for agency awards.
- The snapshot will be adjusted for any AORs and change of assigned agent (COAAs) for retention purposes. AOR or COAA changes will not count as new sales.
- Any increase or decrease in a specific group's enrollment that occurs during 2024 will be counted in your retention number, which is a part of the Sales Index calculation. Small group contract retention will be capped at 100 percent.
- If a group moves risk pools but remains a group with Wellmark, it will not count against retention.
- A group dropping coverage and moving to individual policies will count against group retention, but the new individual sales would count.
- Iowa and South Dakota contracts will be combined; however, your home state will be identified by the state in which you have the greatest number of contracts.
- If a new agent or agency should qualify for the leaderboard, and they are without a starting snapshot, they will be assigned the average snapshot of the market segment and home state. The same would apply for an agent who begins selling in a new market segment and would end up being without a snapshot.
- An electronic leader board will be posted by the end of February 2024 and updated monthly.
- All cash payments and the value of the incentive trip is taxable income to the recipient.
- The intent of the Agent Cash Award is to be issued to the Agent Award Winner to offset the taxable amount of the trip.
- Contest is from Jan. 1, 2024, effective dates through Dec. 31, 2024. Winners will be announced by mid-February 2025.
- Cash payments will be made at approximately the same time as the trip.
- To be selected as a contest winner, an agent must be appointed with Wellmark at the time of the trip and bonus payout.
- The trip is non-transferable and there is no cash replacement. If you cannot attend the sales award trip, the trip is forfeited.
- Contributions to a charity or civic project must be focused toward a qualifying Section 501(c)(3) tax-exempt organization under the internal revenue code. They should be a community group that develops, implements and enhances local wellness and prevention programs within the boundaries of Iowa or South Dakota. This could include broad, community coalitions to address ideas, programs or projects such as enhancing community infrastructure and opportunities to be physically active or increasing community access to nutritious and affordable foods. Contributions may not be given to faith-based organizations that further religious causes, or discriminate based on race, gender, religion, national origin, ancestry, marital status, veteran status, culture, age, physical disability, or sexual orientation.
- Charity dollars must be elected by April 1, 2025, or dollars will be forfeited.
- Only NEW contracts with an effective date of Jan. 1, 2024, through Dec. 31, 2024, will be counted in the new sales calculation.
- No one agent/agency may win more than one award. Should an agent/agency be qualified to win more than one award, the agent/agency will be awarded the larger of the two amounts. If the award amounts are equal, Wellmark will contact the winning agent/agency at the end of the contest to identify which of the awards the agent/agency would like to claim.
- Should more than three winners qualify for the same agency, the three highest producers from the agency will be awarded. Additional winners from the agency may be rewarded in Wellmark's sole discretion.
- All sold business must be active and will be counted based on the AOR as of Dec. 31, 2023, to be included in the bonus calculations.
- Disputes and interpretations concerning this bonus program shall be decided solely by Wellmark.
- Wellmark reserves the right to adjust or modify the rules of the contest or cancel the program at any time.
- Wellmark can reserve the right to invite an agency/agent on the trip at their discretion.

Wellmark is committed to ethical business practices and full disclosure of agent and agency compensation to customers, including eligibility for producer incentive/recognition programs.



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