

***Insurance Times:*** MDRT adds premium-based qualification

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The Million Dollar Round Table has made a significant change to its membership qualifications effective with the 2002 Round Table.

The change involves implementing a premium-based production system as an alternative to the current commission-based qualification system. Applicants must choose to qualify for membership based on either the premium credit or commission credit, but not both. Production credit will be based on eligible premium paid or new money invested during 2001.

“We want to embrace top producers, whether they are paid by commissions, performance-related salary or fees,” said 2001 MDRT President Tony Gordon. “The new premium option better positions MDRT to do just that. Membership should be for those who reach sales excellence in our business, however we choose to be paid. As our marketplace changes and methods of remuneration shift, we, too, must be flexible to continue to attract the best.”

This is the second change in MDRT membership qualifications in three years. In 1998, the Round Table proactively expanded the products from which membership credit is given and eliminated the lives/cases requirement.

Membership in the 2002 Round Table, based on production in 2001, is \$63,000 eligible commissions paid or \$126,000 paid premiums to the writing producer’s account. Additionally, applicants must be members of an MDRT-accredited life underwriters association to be eligible for membership, unless they reside in a country where an accredited association does not exist. For more information, visit [www.mdrt.org](http://www.mdrt.org).