



Life Underwriting *Trends to Watch*

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The practice of life underwriting is undergoing a lot of change as insurers look to enhance the customer experience. Some experts say the practice of underwriting is being challenged to play a leading role in the transformation of business processes and business development strategies. And at least one recent survey found that underwriting transformations—from predictive underwriting to segment-specific strategies—are actively accelerating across the globe.

Many established insurers are making these changes, but some new entrants (such as Haven Life, Bestow and Ladder) are making waves as they promise a quick, easy, on-line experience.

The LOMA Information Center and the *Resource* staff both monitor this topic, and gather details on them. Here's a look at some trends and developments they compiled.

Reinsurance Group of America, Inc. (RGA), a global life reinsurer, conducted a survey late last year on global life and health underwriting. The survey was conducted among 25 leading life and health insurers from large global, regional, and single-market companies. RGA says the findings demonstrate that the practice of underwriting “is being challenged to play a leading role in the transformation of business processes and the deployment of business development strategies.”

Respondents indicated that enhanced customer experience, emerging consumer demand, the ability to use more data-driven approaches, and cost efficiency are driving the shift towards less reliance on traditional underwriting. As many insurers shift towards a consumer-centric approach, a globally emerging trend is for less reliance on “one-size-fits-all” products and a renewed focus on more segment-specific strategies.

“Based on the 2017 survey results, it is apparent that transformations in underwriting are actively accelerating across the globe,” says Nic Lempriere-Hogg, senior vice president, Global Underwriting Solutions, RGA. “These transformations may vary by company and region, but key aspects of change, such as predictive underwriting, electronic underwriting, assimilation of disruptors, and segment-specific strategies, are being addressed by multinational and large insurers alike.”

One key finding is that most of the survey participants (96%) indicate a significant or moderate need to improve performance overall, and 68% expect their organizations to make significant or very significant investment in improving efficiency and effectiveness of current underwriting processes over the next three to five years.

When asked which innovations would have the most significant impact on the life and health underwriting function over the next three to five years:

- Electronic underwriting topped the list with 84% of the respondents indicating that the innovation would have a significant or very significant impact
- Followed by Big Data at 76%
- Dynamic or reflexive underwriting at 68%
- New evidence sources at 68%
- Predictive underwriting at 64%

Finally, most survey respondents (71%) predicted the percentage of new business premium that is traditionally underwritten would decrease or significantly decrease within the next five years.

By The *Resource* Staff and
The LOMA Information Center Staff

Underwriter's View

Hank George, FALU, FLMI, CLU, a well-known underwriter, consultant and industry author, told *Resource* that the pace of transformative changes in how we underwrite continues to accelerate. According to George:

- Prescription histories dominate the screening landscape. They access medical prescription (Rx) use data on 90% or more applicants.
- Pharmacy records, alternative data reports and Quest-Check—an alternative to the attending physician's statement (APS)—are speeding up underwriting.
- The cardiac marker NT-proBNP is on pace to eliminate customer-unfriendly electrocardiograms (ECGs).
- The cystatin C test will enable us to do away with cumbersome cognitive and frailty screening.
- Insurers are responding to the opioid abuse/overdose crisis with urine-based opioid screening.
- Over 70% now accept occasional marijuana use at non-smoker rates.
- Fasting is no longer a prerequisite prior to blood testing.

In addition, he says, insurers are carefully tracking their use of productivity analytics on the quality of underwriting.

“According to a 2018 survey of 93 life insurers,” says George, “over 70% offer accelerated underwriting and an additional 16% intend to follow suit. Recent entrants cited competition as their primary motive.

“There is increasing heterogeneity in eligible maximum ages (mainly 45 to 65) and face amounts (\$150,000 to \$2.5 million).

“Post-issue Rx and Medical Information Bureau (MIB) record follow-up, identifying individuals seeking coverage due to new but undisclosed illnesses, is gaining momentum on accelerated business.

“Most survey respondents were guardedly optimistic about the future of accelerated underwriting. The key question is whether offering premium rates set on the assumption of full underwriting while foregoing paramedicals and lab tests is a sustainable proposition.

“This may be settled in part by whether we get forthright disclosures from applicants regarding build (height and weight) and tobacco use.”

Regarding the role of traditional medical exams in the future, George says, “Predictive analytics deemed appropriate for life underwriting could have a major impact on future use of paramedicals and lab tests. This will likely be greatest at under age 50 and at face amounts up to \$1 million. Conversely, at older ages and higher amounts, paramedicals and fluids will persevere as staple risk assessment resources.”

The New York Insurance Department is investigating algorithmic ‘black box’ underwriting, George says.



“Affordable instant access to electronic health records on most applicants is another potential game changer.”

—Hank George

“Other states may do likewise. These initiatives could substantially influence our deployment of at least some predictive models.

“Affordable instant access to electronic health records on most applicants is another potential game changer. Our 2018 survey takers were evenly split as to whether this would jump-start further decreases in paramedical and fluid screening.”

Automated Underwriting

KPMG looked at the future of underwriting in a recent report. The report says that due to changing consumer preference and the growing number of tech savvy Millennials, insurers are changing their growth strategies, and it has “become imperative for insurers in general, and underwriters in particular, to respond to these changes.”

The report went on to say that automated underwriting is a top priority for insurers and that artificial intelligence helps

underwriters understand and act promptly on emerging trends, identify issues and price risk more accurately. “It promises better decision making and faster processing.”

Data analytics and behavior-driven models are also changing the industry, KPMG says. “Connected devices, particularly wearable devices, will revolutionize the underwriting process... wearable devices have made a significant amount of data available to underwriters to help them understand customer behavior...”

Although these new approaches are having an impact, some say traditional underwriting still will have a role, especially in larger cases or where an applicant may have medical issues.

New Entrants—New Approaches

With all this change as background, the remainder of this article will look at some of the new approaches. In the past several years, several new entrants have started to make waves. These include companies that promise a quick, painless and easy on-line insurance buying experience.

Bestow: One of these is Bestow, which says it is powered by a first-of-its-kind digital experience and algorithmic underwriting. Bestow says it is delivering new, consumer life insurance products that are affordable, A+ rated, and available instantly with no medical exam.

Bestow says less than 44% of households have individual life insurance, yet 85% of consumers recognize the need for it. Bestow focuses on activating this consumer demand with a full stack approach that introduces consumers to modern life insurance products that can give millions of uncovered Americans affordable coverage, all delivered in a fully digital experience. Powered by a proprietary algorithmic underwriting engine, Bestow leverages predictive analytics to instantly determine risk and give consumers immediate access to comprehensive life insurance solutions, without any of the traditional challenges of lengthy applications or medical exams.

On its website, Bestow explains the process: Applicants answer questions about their lifestyle and health through a simple online form. Bestow’s in-house underwriting platform instantly processes that data through encrypted channels in a method called accelerated underwriting. Bestow says, “This intelligent framework enables us to fully assess the risk of each applicant individually, without a medical exam, to get an underwriting decision instantly. Approved applicants get real rates, not quotes, at an affordable monthly price.”

“It’s clear there is a gap for consumers between the demand for life insurance protection and their ability to navigate the friction typically involved in getting covered,” says Melbourne O’Banion, CEO of Bestow. “We’ve built an entirely new model, essentially eliminating many of the principal pain points associated with researching and buying life insurance. Using advanced technology, we’ve developed an affordable, quick, and easy-to-use solution that allows people to obtain coverage

in a matter of minutes without having to talk to an agent or get a medical exam.”

“Bestow is reshaping the life insurance process by bringing much needed innovation to one of the most regulated and stationary industries in existence,” says Andrew McCormack, a general partner at Valar Ventures, which is backing Bestow. “Using data and technology to turn a frustrating process into a seamless user experience, Bestow is breaking down the barriers for obtaining financial protection. We’re proud to be part of the team that is working to improve the lives of millions of American families, and shaking up a massive industry.”

Bestow is backed by Munich Re and North American Company for Life and Health Insurance, which is a member of Sammons Financial Group. Bestow says this “ensures Bestow’s customers are covered by two of the most trusted names in the industry, all of which are rated A+(Superior) by A.M. Best. Our products are provided by North American Company for Life and Health Insurance.” At this writing, Bestow is available in 32 states.

Ladder: Another recent entrant, Ladder, founded in 2015, bills itself as “the company reinventing life insurance to be instant, simple and smart for today’s consumers.” Ladder has been gaining momentum due to recent strategic investments from two well-known companies in the insurance industry: Allianz Life Ventures and Northwestern Mutual Future Ventures.

Technology has brought simplicity and convenience to nearly every area of financial services, but life insurance has traditionally been a late adopter, according to Ladder. Over the last two years, Ladder says it has been modernizing the process of buying life insurance, making it simpler and more convenient for consumers to get coverage in place. The company not only wants to close the \$16 trillion coverage gap that exists in the United States because of “stuck” shoppers (LIMRA figures) but is also focused on evolving the industry overall, including removing unnecessary complexity.

“Forward thinking life insurance companies recognize that many customers want to buy life insurance online, but won’t wait (an average of) eight weeks to get a decision and won’t accept that they can’t easily change their coverage whenever they need to,” Ladder says. Ladder is using technology, design thinking, behavioral economics, and machine learning to make the process as seamless as possible for consumers, while reducing costs. Ladder’s entirely new, fully digital process gives customers a more convenient and manageable experience, from consideration and application through policy management.

“We set out to introduce customer-focused innovation to a well-established industry,” says Jamie Hale, CEO and co-founder, Ladder. “We’ve proven that consumers are ready for a modern solution to life insurance, and we’re honored

to be recognized by Allianz Life and Northwestern Mutual Future Ventures. We're committed to continuing to speed up the evolution and digitalization of life insurance, while continuing to reduce the costs of the industry."

Ladder has built proprietary technology from the ground up, giving the company the ability to quickly iterate on its product and streamline the process for consumers. This technology has also enabled the company to expand quickly across the country. Since its initial launch in California in January 2017, Ladder has expanded to 49 states and Washington, D.C. and is in the process of filing in the state of New York. As of this writing, the company has placed over \$1 billion of coverage. Ladder Life policies are issued by Fidelity Security Life.

Haven Life: Haven Life Insurance Agency, LLC, another recent life insurance startup, backed by MassMutual, offers a simple online experience for buying high quality and affordable term life insurance. The company says, "We're transforming the typically time-consuming and confusing process of buying life insurance into one that's easier, faster."

Haven Life's underwriting platform, which uses artificial intelligence (AI) to analyze applicant information and compare it with historical outcomes, is at the core of the streamlined buying experience. It powers the ability to, in most cases, provide real policy rates in a matter of minutes and an immediate decision on eligibility. The end result is a very simple, very fast way to get fully medically underwritten term life coverage issued by leading insurer MassMutual.

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– Ladder

"We've always had bigger ambitions for Haven Life," says Yaron Ben-Zvi, CEO and co-founder of Haven Life. "When we first launched, we were mostly focused on showing that technology could be used to make buying life insurance simpler and more approachable. We did that. Now, we're turning our attention to delivering the best possible end-to-end experience and developing a new kind of life insurance brand."

Haven Life features:

- *Real rates > quotes.* The life insurance quote has been the industry-standard first step for decades, which made sense when it took several weeks to secure coverage. But now, buying quality term life insurance can be completed online confidently—often in a single sitting. Haven Life sees an opportunity to provide more transparency, accuracy, and personalization around pricing than ever before. By answering just a few additional questions online, customers can get a more accurate rate on a Haven Term policy that, in many cases, can be purchased immediately.
- *A shortened, friendlier application.* Haven says term life insurance applications don't need to be long, tedious affairs. Haven says it now offers a path to purchase that feels more like engaging in a friendly conversation than filling out a long and confusing insurance form. Many Haven Term applicants will only answer around 30 clear, conversational questions instead of 60 to 100 to apply for the same medically underwritten policy.
- *Optimization for all devices.* In the past two years, Haven Life has seen a dramatic increase in the number of customers who purchase life insurance from their smartphones. The new buying experience is optimized to be convenient and enjoyable across all the latest devices. Consider it anytime, anywhere life insurance—as long you have internet access, of course.

Earlier this year, Haven announced an increase of its maximum coverage amount from \$1 million to \$2 million. Applicants up to 60 years old are eligible to apply for a \$2 million policy. For policies more than \$1 million, a medical exam will be required to finalize coverage. The exam is free, takes about 20 minutes and can be scheduled at a time and place of an applicant's choosing.

And in August, Haven Life announced it is acquiring Quilt, an online insurance broker. Quilt began in 2015 by offering renters and term life insurance policies digitally, without the need for an agent. Quilt's success in simplifying and streamlining complex financial products caught the attention of Haven Life and MassMutual, who saw an opportunity to address another financial problem facing millions of Americans: retirement. Quilt will now focus its attention on rethinking the buying experience for longevity products, with a specific concentration on how wealth annuitization can help address the financial concerns of future retirees. Quilt will no longer sell or manage renters or term life insurance. Existing

customers have been notified and are appropriately transitioning to the policy issuer.

Established Carriers

Meanwhile, many established carriers are working to speed up the process. Here are some examples:

Nationwide: Nationwide says it is more than halfway through a significant multi-year investment designed to transform, enhance and simplify its life insurance business capabilities, including underwriting.

“We’re in year three of a five-year journey to transform our life insurance business to a digital, real-time integrated experience that makes it simpler and more efficient for advisors and their clients,” says Kirt Walker, president and chief operating officer of financial services, Nationwide. “For many, there is still the perception that purchasing life insurance is a time-consuming, intrusive and perhaps expensive process. The changes we’ve made and are making is a more customer-centric, efficient and digitized way of doing so.”

One of the new capabilities that are part of the transformation include intelligent underwriting—a streamlined approach introduced two years ago that can provide a faster and more efficient underwriting process. It requires fewer APSs and is an accelerated process for some of the healthiest clients by eliminating medical exams. For advisors it means less time spent on application paperwork, including the need for the advisor to gather the clients’ medical history. The company says intelligent underwriting has led to approximately 50% of preferred risks being accelerated, meaning an offer was extended within a day or two and no labs were necessary. Also, these cases have had a 95% placement rate.

Manulife Canada: Manulife recently asserted its plans to further strengthen its leadership position in the Canadian insurance market. A key component of this plan is the launch of its Manulife Par participating whole life insurance product and an artificial intelligence (AI) algorithm that will transform the underwriting process.

“Manulife has a proud 130-year history of innovation and leadership in insurance,” says Alex Lucas, head of Individual Insurance, Manulife. “Not only do we expect strong growth from our new par product and our recently expanded Manulife Vitality program, we also expect increased efficiencies

as a result of the launch of our new artificial intelligence tool for underwriting which will dramatically reduce turnaround times for many of our customers’ applications.”

With the launch of its new artificial intelligence decision algorithm, Manulife says it is the first Canadian life insurer to underwrite using artificial intelligence. This tool leverages Manulife’s many years of internal underwriting data and growing analytics capabilities to make it faster for many Canadians to buy basic life insurance, a key to addressing the “protection gap” in Canada.

“We see lots of opportunity in Canada by making insurance easier to buy and more engaging to own,” Lucas says. “With the launch of Manulife Par and our continued investment in modernizing our business, we are confident we have the innovative solutions Canadians are looking for.”

Manulife also recently expanded its Manulife Vitality program to all of its term products and plans to expand the rewards in the program over the coming months. The Manulife Vitality program motivates Canadians to live a healthier life by offering them the opportunity to receive discounts on their insurance and obtain access to a growing set of reward partners.

The Co-operators: The Co-operators Group of Canada recently introduced Term Life 1, a new term life insurance option that can be purchased directly online, offering clients greater choice in the method they choose to purchase a term life product.

“Industry data shows that Gen X and Y Canadians have the greatest need for life insurance but are underinsured. They are time and cost-conscious, busy with young families and are straddled with personal and work commitments. They don’t have time to meet with an advisor,” explains Alec Blundell, vice president of Individual Life Insurance, The Co-operators. “These clients are looking for an easy online solution and they want choice in how and when they interact with us. Creating Term Life 1 provides an online self-serve solution, which is tailored to those who need it most and in the way that’s most convenient for them. This is just one of the many ways we’re helping provide financial security to



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Canadians in an increasingly digital world.”

Term Life 1 is simple to understand, quote and purchase through a quick online process. Unlike traditional term life products that renew every 10, 15 or 25 years, Term Life 1 has annual renewal terms, similar to a home or auto policy. This ensures premiums are affordable and the annual premium increases are guaranteed and disclosed at the time of purchase. The online buying process can be completed in minutes, from the comfort of home or on the go with a smartphone or tablet, and does not require additional medical tests or telephone interviews.

The online process is easy. Individuals can get a life insurance quote at www.cooperators.ca by entering their birthdate, gender, smoking status and their desired coverage amount. If the individual is 18 to 45 years old and seeking coverage of \$50,000 to \$450,000, a quote will appear for Term Life 1 and they can immediately apply online, or choose to contact an advisor. If they select the online self-serve option, a simple and automated step-by-step process will walk the client through their application—entering personal information, identifying beneficiaries, and answering 12 mandatory health and lifestyle questions. Most clients, if they're eligible for Term Life 1, will complete the process in a few minutes with coverage in place.

If the client has a question at any point, they can call or email a dedicated client support team or use the in-app help features. Once issued, the client is emailed the life policy. From there, they have the choice of interacting with The Co-operators in-person, over the phone or online for any future needs—providing a seamless experience.

Other Examples

The LOMA Information Center has gathered a lot of information on accelerated underwriting in life insurance. Here are excerpts from one of their recent research briefings:

Blood and urine tests...not the most appealing part of a buying experience (or the fastest). Life insurers have long



“We’re in year three of a five-year journey to transform our life insurance business to a digital, real-time integrated experience...”

– *Nationwide*

known this about their sales process, but antiselection risks and pricing challenges have demanded the use of medical exams to combat nondisclosure.

(It’s a valid concern. In a NerdWallet survey last year, 11 percent of respondents said it’s OK to lie to life insurers about their tobacco smoking habits, and 16 percent said it’s acceptable to fudge their marijuana use.)

Simplified issue (SI) policies can be a good alternative for those who want a faster, exam-free purchase, but they have their drawbacks, too (higher cost, usually lower coverage).

As consumer demands (especially among tech-savvy Millennials) have grown for a best-of-all-worlds sales process—they want faster, cheaper, and higher coverage—insurers have looked for ways to deliver.

Enter Big Data, predictive modeling and fast-response vendor sources—pharmacy (Rx) reports, motor vehicle records, electronic health records, MIB reports, court and property records and tele-interviews.

These rich data sources and analytics models address the need for better and quicker risk information without the off-putting fluid draws and tests.

This accelerated underwriting concept is sometimes described as application triage; customers who are likely to obtain a preferred risk status are initially screened using these data troves. If the data support this risk status, the applicants receive approval without the exams.

(When health issues do present themselves, applicants are often rerouted to the more traditional underwriting process.)

Principal Financial fired a shot across the bow of the traditional sales process in 2014 when it introduced its Principal Accelerated Underwriting™ program. It leverages a combination of third-party data tools and its own tele-app process in place of medical exams for preferred and super preferred risk classes.

Unlike the more restrictive SI products, Principal’s process is designed for face amounts up to \$1,000,000 and ages 18 to 60. Turnaround can be cut to a couple of days instead of the weeks necessary for a traditional process.

Since Principal's announcement, others have rolled out offerings, and most industry watchers think the trend will continue.

One particularly powerful driver is the potential for online distribution; carriers can conduct true, fully underwritten business on the Web when healthy applicants can get coverage without an exam.

A handful of startups and carrier-startup partnerships have already taken the online plunge; their models do not tend to incorporate tele-apps, but instead note that exams may be required for higher face amounts or outside certain eligibility requirements.

Here are some more examples of approaches that carriers are taking to substitute data sources for the usual parameds and health records.

MassMutual/LifeScore Labs/Swiss Re: LifeScore Labs and leading reinsurer Swiss Re recently announced a collaboration to support LifeScore360, LifeScore Labs' standards-based algorithmic risk scoring solution. LifeScore360 will be offered as an additional analytics option for Swiss Re's automated underwriting system (Magnum). In addition, Swiss Re will more generally support the use of LifeScore360 in life reinsurance transactions in the U.S. LifeScore Labs was created by Massachusetts Mutual Life Insurance Company (MassMutual) to bring to market select intellectual properties developed by MassMutual's Data Science team.

"MassMutual's commitment to investing in data science and technology to develop risk scoring solutions with the potential to set a transparent, industry standard benefiting consumers and life insurance carriers alike is validated through LifeScore Labs' partnership with Swiss Re," says Sears Merritt, chief data scientist, MassMutual. "Swiss Re's recognition of LifeScore360 furthers our mission of delivering a new standard in measuring mortality risk and enabling accurate, efficient and transparent underwriting decisions."

LifeScore360 is an advanced risk assessment algorithm, distinct to the industry, leveraging millions of data points over decades of experience to produce a comprehensive mortality risk score. LifeScore360 is a secure, web-based solution that provides a risk score, detailed visualization of contributing factors and suggested score ranges for each risk class.

"Swiss Re is committed to being at the forefront of improving the customer experience and closing the life insurance protection gap. We were therefore delighted that MassMutual asked us to partner together on LifeScore360, which is clearly a major evolution for life insurance underwriting and the consumer. We are excited to help other carriers unlock the combined power of risk selection and automation that LifeScore360 and Magnum can provide," says Neil Sprackling, president, Swiss Re U.S. Life & Health.

Gareth Ross, MassMutual's chief digital officer, adds, "Swiss Re has a history of thought leadership and introducing new solutions to drive innovation in the life insurance industry. Partnering with Swiss Re furthers a joint commitment to help our entire industry to better estimate and price risk and deliver protection to more consumers."

Not long after the launch, MassMutual announced an agreement to deliver the LifeScore 360 algorithmic risk-scoring tool to the industry through iPipeline. The solution is integrated with the tech firm's new business and underwriting platform. These vendor-oriented initiatives aren't MassMutual's only forays into accelerated underwriting. The carrier operates an online-only subsidiary, Haven Life, which leverages lab-free underwriting techniques (mentioned earlier).

OneAmerica: OneAmerica also inked an arrangement with iPipeline—it will utilize the accelerated underwriting capabilities delivered through iPipeline's new business and underwriting platform. (The system also facilitates other new-business functions such as in-good order management, case management and requirements oversight.)

Midland National: The insurer's WriteAway accelerated underwriting program encompasses an online application process for applicants 50 and younger who meet certain criteria. Consumers can start the process with their agents by answering a few pre-qualification questions via the insurer's e-app system. Eligible consumers proceed to a short phone interview, and in typical cases, receive a decision in 48-72 hours.

Penn Mutual: The insurer is offering an innovative, accelerated client experience. In its Perspectives on Life blog, the company says the new client experience requires no medical testing for many individuals and can take as little as 24 hours

“We’re transforming the typically time-consuming and confusing process of buying life insurance into one that's easier, faster.”

– Haven Life

from application to payment. The experience eliminates all the paperwork and delays that slow the current life insurance application, underwriting and policy delivery process.

The blog adds “At the same time, consumers are demanding a new generation of online tools that are more responsive to their lifestyle. Penn Mutual’s new experience offers the same ease of use and quick approvals as Rocket Mortgage, TurboTax and other consumer-focused online financial services tools. In that respect, it ticks all the boxes in that it is less intrusive, faster, more convenient and secure for users.”

John Hancock: Through the insurer’s ExpressTrack program, qualified applicants can receive an exam-free, lab-free underwriting decision in as little as three days. Advisors have two submission options—the insurer’s JH Life eTicket, for single-life term, and JH Life Paper Ticket for single-life term or permanent. These ticket tools are available for all ages and face amounts, but JH ticket applicants ages 18-60 who meet certain criteria for single-life coverage up to \$1 million can potentially qualify for the ExpressTrack program.

Securian Financial: The company’s WriteFit Underwriting™ process for preferred select and preferred risk classes can approve eligible customers for up to \$1 million in coverage, potentially in less than 48 hours. The program is designed for applicants who are 18-54 years old, seeking one single-life policy only, and going through Securian’s Quick eApp and tele-interview processes. The program applies to all single-life products, and recently the company added a new product, an indexed universal life policy, to the WriteFit-eligible lineup.

Sun Life Financial (Canada): The insurer recently unveiled

a host of underwriting changes available to its Canadian customers, including some enhancements related to labs and exams.

For its life insurance and critical illness products, Sun Life will forego medical exams and fluid draws (including urine HIV tests, oral fluid samples and stress ECGs) as routine requirements for most applicants. The insurer states that this approach should benefit more than 75% of its critical illness clients and over half of its life insurance customers.

Lincoln Financial Group: Through the insurer’s LincXpress Tele-App process, healthy customers between the ages of 18 and 60 can apply for up to \$1 million in coverage, with the potential for lab-free underwriting. The Tele-App process is handled by a dedicated Lincoln team and is available for its permanent life products and Lincoln LifeElements® Level Term.

Legal & General America (Banner Life): The APPcelerate process for qualified applicants has been added to the company’s AppAssist® tele-app program. Agents can drop a ticket to the AppAssist service from multiple platforms, at which point the company’s dedicated call center handles the applicant interview. The client can then potentially qualify for lab-free underwriting for select term products. The program also offers electronic policy delivery.

SE2: This tech company and TPA offers its Digital Direct Life solution, which automates the entire customer acquisition process, from application to approval, and underwriting to policy issue. The company says the process takes minutes to complete and moments for approval. ❖

