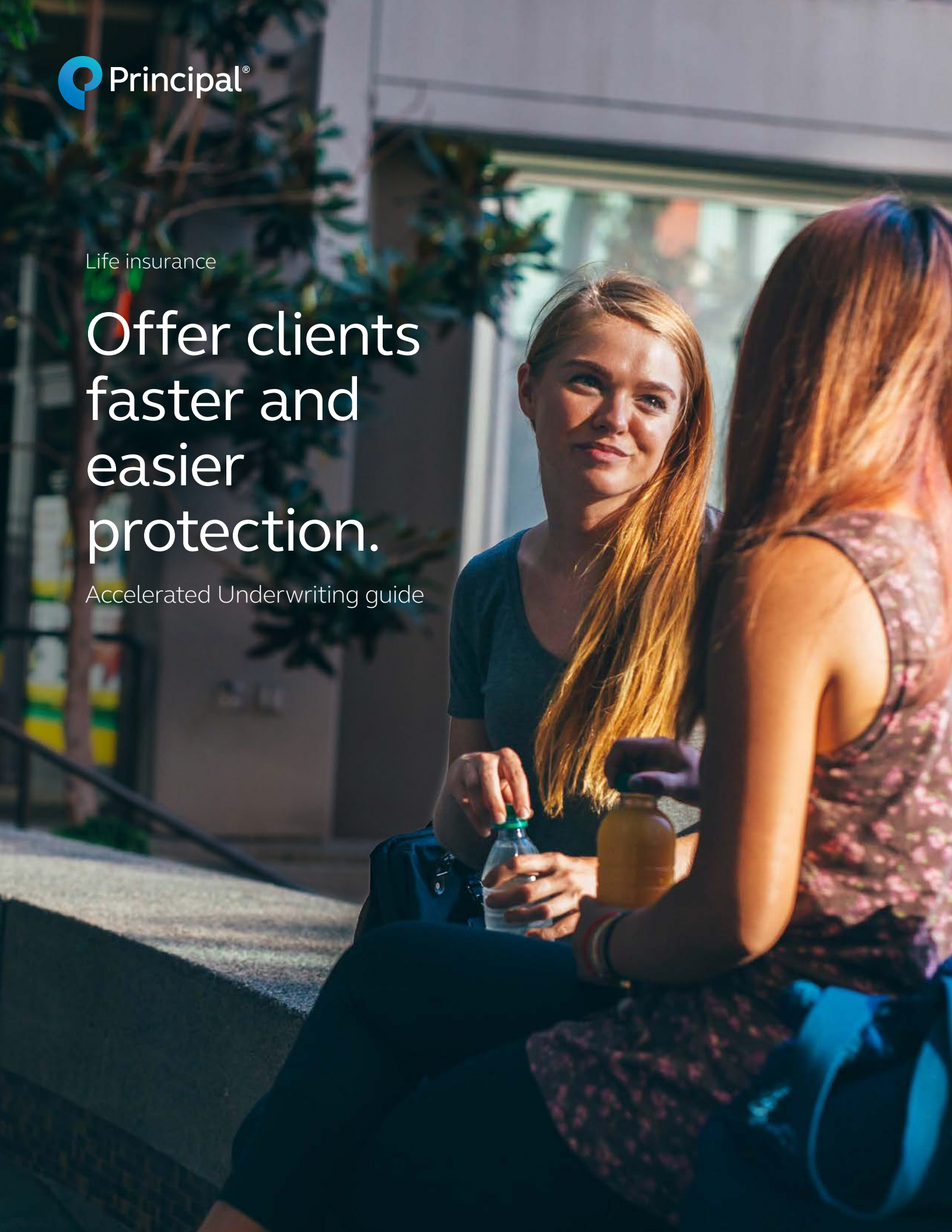




Life insurance

# Offer clients faster and easier protection.

Accelerated Underwriting guide



# Faster and easier

Speed up the underwriting process for both you and your clients with Principal Accelerated Underwriting<sup>SM</sup>.

It's available for use with all of our life insurance products.

There are no exam requirements and no lab testing for qualified Standard, Super Standard, Preferred, and Super Preferred clients.<sup>1</sup>

A simple, online application or telephone interview—that's all it takes to fulfill the requirements on your end. Then the underwriter reviews the information and provides an underwriting decision in as little as 24 hours.<sup>1</sup>

- ① **Complete Part A and C of the application**, including Financial Professional Report, HIPAA, Informed Consent Form, etc. Do not schedule the paramed appointment.
- ② **The client can complete Part B online or over the phone.**  
Use the online scheduler tool for online Part B or to schedule an interview. Call TeleApp at 1-888-835-3277 if the client would like to complete the interview immediately.
- ③ **Underwriting evaluates** the Part B, Motor Vehicle Report, prescription history, MIB, LLC report, and digital health data (when needed).
  - If the application is approved for Accelerated Underwriting, it proceeds to issue.
  - If not approved through Accelerated Underwriting, the application will go through the traditional underwriting process.
  - A paramed appointment will be scheduled, plus any additional requirements.

**Principal TeleApp Contact Center Hours** are Monday-Friday, 7 a.m. to 6 p.m. CT.

<sup>1</sup> Applicants may qualify based on age, product, face amount, and personal history. Insureds cannot use any special underwriting program or reinsurance to qualify for their underwriting classification.

# Eligibility requirements

Products	Ages	Maximum face amount	Requirements
Principal® Term	18-40	\$3 million	<ul style="list-style-type: none"> <li>For individuals who don't have a qualifying model score, we'll review to see if DHD can be used to underwrite them without needing insurance labs. DHD records will need to include the results from labs completed within the past 24 months.</li> </ul>
Principal Universal Life Provider Edge II <sup>SM</sup>			
Principal Universal Life Flex III <sup>SM</sup>	41-50	\$2.5 million	<ul style="list-style-type: none"> <li>For face amounts greater than \$2 million, DHD records will need to include results from labs completed within the past 24 months.</li> <li>For individuals who don't have a qualifying model score, we'll review to see if DHD can be used to underwrite them without needing insurance labs. DHD records will need to include the results from labs completed within the past 24 months.</li> </ul>
Principal Indexed Universal Life Flex II <sup>SM</sup>			
Principal Indexed Universal Life Accumulation II <sup>SM</sup>			
Principal Variable Universal Life Income IV <sup>SM</sup>	51-60	\$2.5 million	<ul style="list-style-type: none"> <li>For face amounts greater than \$1 million, DHD records will need to include results from labs completed within the past 12 months.</li> <li>For individuals who don't have a qualifying model score, we'll review to see if DHD can be used to underwrite them without needing insurance labs. DHD records will need to include the results from labs completed within the past 12 months.</li> </ul>
Principal® Survivorship Universal Life Provider			
Principal Executive Variable Universal Life III	20-60	\$5 million	<ul style="list-style-type: none"> <li>Customer completed Part B is required.</li> <li>DHD records will need to include results from labs within the past 12 months for the following age/face amounts: <ul style="list-style-type: none"> <li>› Issue ages 20-40 and face amounts greater than \$3 million</li> <li>› Issue ages 41-50 and face amounts greater than \$2 million</li> <li>› Issue ages 51-60 and face amounts greater than \$1 million</li> </ul> </li> <li>For individuals who don't have a qualifying model score, we'll review to see if DHD can be used to underwrite them without needing insurance labs. DHD records will need to include the results from labs completed within the past 12 months.</li> </ul>

- Build must be within the recommended weight limits. See chart on following page.
- No major medical condition(s) (see list on following page).
- If previously underwritten by Principal® coverage was approved at Standard or better.<sup>2</sup>
- Applicant must reside in the U.S. and be a U.S. citizen or permanent resident with no travel to hazardous locations.
- Stated blood pressure cannot exceed 150/91 for ages 18-44 and 155/90 for ages 45-60.
- Total cholesterol is 280 or less and total cholesterol/HDL is 6.5 or less.
- No tobacco use in the last 12-24 months.

- No history of bankruptcy in the past five years.
- No more than one DUI or reckless driving within the past 10 years.
- No felony conviction in the last 10 years.
- No life, health, or disability insurance has been rated, ridered, or declined.
- No prior informal request to Principal within the last 24 months.
- If exam requirements or labs have been completed in the prior 24 months at ages 18-50, or prior 12 months at ages 51-60, we can use those results in place of digital health data. See the Q&A for additional details.
- Part B has been completed—either online or by phone.

<sup>2</sup> May not use any special underwriting program or reinsurance to qualify for underwriting classification.

## Underwriting build chart

Ages 18-44				Ages 45-60			
Height	Weight	Height	Weight	Height	Weight	Height	Weight
4'8	75-157	5'9	113-238	4'8	75-163	5'9	113-248
4'9	78-163	5'10	116-245	4'9	78-169	5'10	116-256
4'10	80-168	5'11	120-252	4'10	80-175	5'11	120-263
4'11	83-174	6'0	123-260	4'11	83-181	6'0	123-270
5'0	86-180	6'1	127-267	5'0	86-188	6'1	127-278
5'1	89-186	6'2	130-274	5'1	89-194	6'2	130-286
5'2	92-192	6'3	134-282	5'2	92-200	6'3	134-294
5'3	95-199	6'4	137-289	5'3	95-207	6'4	137-301
5'4	98-205	6'5	141-297	5'4	98-214	6'5	141-309
5'5	101-212	6'6	144-305	5'5	101-220	6'6	144-318
5'6	104-218	6'7	148-312	5'6	104-227	6'7	148-326
5'7	107-225	6'8	152-320	5'7	107-234	6'8	152-334
5'8	110-232	6'9	155-328	5'8	110-241	6'9	155-342

**Note:** Traditional underwriting is required for builds that are off the chart.

## No major medical conditions, such as:

Alcohol abuse and/or treatment	Drug abuse and/or treatment	Parkinson's Disease
Atrial Fibrillation	Epilepsy/Seizure	Peripheral Artery Disease (PAD)/ Peripheral Vascular Disease (PVD)
Barrett's Esophagus	Gastric Bypass/Lap Band	Rheumatoid Arthritis (RA)
Bipolar Disorder	Heart Disease/Surgery – all forms	Sleep Apnea
Cancer (exceptions: Basal Cell and Squamous Cell Carcinomas)	Hepatitis	SLE/Lupus
Chronic Obstructive Pulmonary Disease (COPD/Emphysema)	Hypertension (diagnosed within six months)	Stroke/Transient Ischemic Attack (TIA)
Crohn's Disease	Kidney Disease	Ulcerative Colitis (UC)
Diabetes	Melanoma	
	Multiple Sclerosis (MS)	

**Note:** Advanced diagnostic testing, biopsies, cardiac testing, and other medical history may require an Attending Physician's Statement. When Attending Physician's Statements are ordered, we'll require traditional underwriting.

# Questions and answers

## **Q | What types of data are used?**

**A |** We use MIB, LLC, Motor Vehicle Reports (MVRs), prescription records, information collected from the Part B, and digital health data. We do not use information from companies who collect data for marketing purposes.

## **Q | What happens if clients are not approved for Accelerated Underwriting?**

**A |** They simply revert back to the traditional underwriting process and requirements. To ensure no delays, we can schedule the paramed appointment for you from Exam One, Portamedic, or APPS. When scheduling the personal interview, please let us know if you'd like us to order exams and which paramed you prefer.

## **Q | If Principal orders the labs, how do I follow the status?**

**A |** When the decision is made that we need a paramed appointment, we'll send you a message and then place an order with the paramed firm. Please make sure your client understands that labs may be required. Our case coordinators will manage the status on your behalf and notify you if there are any delays. We provide a detailed update at least once a week.

## **Q | What if my client has been underwritten elsewhere in the prior 12 months and completed exam requirements, including lab results?**

**A |** If you apply for Accelerated Underwriting and have completed an exam and/or labs within the prior 12 months, we'll request the results and use them in our underwriting. If exam requirements or labs have been completed in the past 24 months at ages 18-50, we can use those results in place of digital health data.

## **Q | Is there a chance the traditional requirements might result in a better or worse underwriting class?**

**A |** In most cases, your client's risk class won't change based on the additional requirements. But if the results are abnormal (e.g., high blood pressure, high cholesterol, liver function tests), the underwriter will re-evaluate the risk class based on the new information.

## **Q | What kind of factors might result in my client not being approved?**

**A |** Our program is based on a statistical model. We studied applicants who have been approved at Standard or better rates in the past to understand what factors they have in common.

45-55 percent of applicants tend to have a high number of favorable factors, and we're able to approve them quickly without labs and exams. Other clients may have some favorable factors, but not enough to qualify for the streamlined process.

Our process is designed to select the best candidates for Accelerated Underwriting. Sometimes, a client may be in perfect health and will ultimately be issued at Super Preferred or Preferred. However, the client may not have had enough positive health factors to qualify for this approval.



# Questions and answers (continued)

## **Q | What should I tell my client about this process?**

**A |** In discussions with financial professionals, we have found two strategies that work:

### **1. Under-promise and over-deliver**

Once the client agrees to the purchase, complete the application and explain the next steps for underwriting just as you always have, including that someone will contact the client to schedule a paramed appointment.

If the application is approved for Accelerated Underwriting, share the good news. Tell the client, “Underwriting was able to approve you without requiring a paramed appointment.”

If the applicant is not approved for Accelerated Underwriting, the client simply completes the traditional underwriting process.

### **2. Place all the cards on the table**

Once the client agrees to the purchase, complete the application and explain the next steps for underwriting. Explain the underwriting process and discuss the possibility of underwriting without the need for labs. Let the client know that the underwriter will review the application and contact you if any additional information is required.

If the application is approved for Accelerated Underwriting, share the good news. Tell the client, “Underwriting was able to approve you without requiring a paramed appointment.”

If the applicant is not approved, the client simply completes the traditional underwriting process, and the paramed firm contacts the client to schedule the labs.

## **Q | If my client is not approved, how much will the underwriter be able to share with me?**

**A |** There are four reasons why a client may not be approved for Accelerated Underwriting:

1. The client didn’t meet one of the basic program parameters, such as age, amount, product, etc.
2. The underwriter found additional information on the Part B or other underwriting requirements that requires a paramed exam (e.g., MIB, LLC code, medication on prescription check, etc.).
3. The Accelerated Underwriting model score was not high enough to qualify for immediate approval. This simply means the client did not have enough positive risk factors to qualify for immediate approval. Digital Health Data (DHD) will be requested on qualifying cases, and they may still be issued at Standard or better rates. In cases where DHD is either not available or not sufficient, we’ll need insurance labs to complete the evaluation.

**Q | Is there anything else I need to know?**

**A |** To monitor quality and ensure solid mortality results, a small, random sample of applicants who qualify for Accelerated Underwriting will be held out and underwriters will order Electronic Health Records on the applicants. If no Electronic Health Records are available for an applicant, the case will be approved through Accelerated Underwriting without the need for labs and physical measurements.

Our maximum issue age is 60, but approval rates tend to be better for younger clients. Older clients often take medications and may be more likely to have health history that will require a paramed exam, lab, or APS. In our early tests, we found that a higher percentage of applicants qualified at ages 18-50 versus 51-60. But, we still expect at least 25 percent of applicants aged 51-60 to qualify.

**Q | Is there a special application for Accelerated Underwriting?**

**A |** No. All applicants who meet the age and face amount requirements will automatically be reviewed for AU. If it is determined that traditional underwriting is required, we'll advise of the requirements needed to continue.

**Q | Can you tell me about the online Part B or TeleApp process?**

**A |** Our programs are designed, so we can issue in the shortest amount of time, and they have been tailored to obtain the best possible data during the completion of the Part B. Completing the interview immediately eliminates delays.

**Q | How do I order a personal interview?**

**A |** Schedule online

- Use the "Request Part B" feature on our website to schedule a Part B online or by phone.
- Indicate how you would like lab ordering handled if the case doesn't qualify for Accelerated Underwriting.
- For an immediate telephone interview option, the client can call 1-888-TeleApp (1-888-835-3277), option 0.
- Provide basic information, such as client name, face amount, etc.
- The interviewer will ask if you would like us to order the exam for you and your preferred paramed company (Exam One, APPS, Portamedic).
- At this point, the client can complete the interview immediately. This is the best way to guarantee fast turnaround. Either have the client complete the application online or hand the phone to the client. If the client would prefer to complete the application at a later date, he or she can request a link for the online application and can request the telephone interviewer to call them back on his or her phone.

# Principal Under**Right**<sup>SM</sup> Fast. Easy. **Just Right.**



Learn more

Call 800-654-4278 for direct access to your home office case manager or underwriter. **Visit us at [principal.com/accelerated](https://principal.com/accelerated).**



[principal.com](https://principal.com)

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