



Accelerated Underwriting FAQs

Q: How does Accelerated Underwriting work?

A: Accelerated Underwriting uses predictive analytics to quickly identify individuals who qualify for policies without invasive or extended tests.

Q: What are the benefits of Accelerated Underwriting?

A: Accelerated Underwriting offers a less invasive underwriting process and faster delivery to clients, as well as a faster submission-to-commission timeframe for producers.

Q: What are the guidelines for Accelerated Underwriting?

A: A candidate for Accelerated Underwriting is between the ages of 20 and 55, applying for a whole life policy with a total underwritten amount of \$100,000 to \$1,000,000, middle to high income and in good health.

Q: How do I request Accelerated Underwriting?

A: You don't have to make a special request; clients who qualify will automatically be processed through the predictive model. Submit the application with all required information filled out through the nonmedical questions section, and let your clients know that they may receive a telephone interview from the home office. Translations services are available on demand for clients who need an interpreter.

Q: What types of data are used?

A: Accelerated Underwriting uses MIB, MVR, predictive analytic score, prescription history, criminal records and information collected by the home office during a telephone interview.

Q: What if a client is not approved for Accelerated Underwriting?

A: If a client is not approved for Accelerated Underwriting the application will follow the normal underwriting process.

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Q: What should I tell my eligible clients to prepare for Accelerated Underwriting?

A: It may be best not to discuss the possibility of Accelerated Underwriting with your clients beforehand in order to manage their expectations. Explain the next steps for underwriting, including that someone from the home office may contact them for a telephone interview. Then, if they are approved, you can share the good news.

Q: What kind of factors would result in a client not being approved for Accelerated Underwriting?

A: Applicants may be disqualified from Accelerated Underwriting if they exceed recommended weight limits, have a major medical condition, history of bankruptcy, DUI or reckless driving or a history of felony conviction, or if life, health or disability insurance has been rated or declined previously.

Q: If my client is not approved, what will the underwriter be able to tell me?

A: There are several reasons why a client may not be approved for Accelerated Underwriting:

1. The client didn't meet basic program parameters.
2. The underwriter found information that requires a paramed exam.
3. The predictive model score was too high to qualify for immediate approval.

Your underwriter may be able to explain the reasons when he or she notifies you the policy has not been approved for Accelerated Underwriting.

Q: Is there anything else I need to know?

A: A small, random sample of applicants who qualify for Accelerated Underwriting will go through full, traditional underwriting in order to monitor quality. The random sample is designed to ensure we meet expected mortality results and continue to offer this program.

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