

**TELEUNDERWRITING,  
FINANCIAL SERVICES  
and  
REALITY**

**Hank George, FALU, CLU, FLMI**

***Essential* Transformation**

**1975 – LIFE INSURANCE**

**2008 – FINANCIAL SERVICES**

**How do  
“financial services”  
companies  
differ from  
“life insurance”  
companies**

**They can't afford to  
take until  
*“you know what”*  
freezes over  
to deliver their products  
to their customers!**

***“Among the most important outcomes...within the next 5 to 10 years would be a dramatic shortening of the lead time required to process a life insurance policy.”***

Trevor Thomas  
writing about what  
Bob Kerzner, CEO of LIMRA,  
said to 600 life/financial services executives

*The National Underwriter*. November 5, 2007

**When LOMA interviewed  
8 leading life company senior  
executives for their  
2008 INDUSTRY FORECAST  
which 2 subjects came out  
LOUDEST & CLEARST?**

**SPEED IT UP  
MAKE IT LESS COSTLY**

RESOURCE. 1/16/08, PAGES 14-24

**Which 2 elements  
were synergistically linked  
when it comes  
to achieving both goals...  
and making the process  
less difficult for customers?**

***“Underwriting technologies that  
**ELIMINATE**  
the need for  
**INVASIVE PROCEDURES**  
or  
**STREAMLINE**  
the process for obtaining pertinent  
information will speed up the  
underwriting process”***

- Susan D. Waring  
State Farm Life

**What is the  
"TAKE HOME"  
here?**

**TELEUNDERWRITING  
in a vacuum  
is the proverbial glass  
 $\frac{1}{2}$  FULL  
or, if you prefer...  
 $\frac{1}{2}$  EMPTY**

**Installing + perfecting  
TELEUNDERWRITING  
is ½ the task at hand**

**To pull the sword from the stone  
we must**

- *Dissect our requirements, dispensing with outliers contravening the mission*
- *Build credible, cost-effective and client-friendly “preferred” criteria*

**Where medical requirements are  
concerned, do not allow “smoke and  
mirrors” to undermine your efforts.**

**Don't get**

**skunked**

**by rhetoric blatantly inimical  
to the realities of our industry...  
no matter how well positioned  
its trumpeters.**

**Never lose focus on the  
3 ELEMENTS  
which drive the mission!**

**#1 – Make it FASTER**

**#2 – Make it CHEAPER**

**#3 – Make it CUSTOMER-FRIENDLY**

[short, necessary rant]

**...and make it crystal to those  
who stand in the way of progress -  
thereby undermining the mission  
- that unless their hapless arguments  
stand the test of the  
cold light of reason,  
then, what they say lacks  
verisimilitude  
...and must be swept aside!**

**There is no longer  
any valid reason  
to retain**

- **Age/amount chest X-rays**
- **Age/amount treadmill stress tests**
- **Age/amount M.D. exams**
- **50% of the screening ECGs we get now**
- **Excessive blood/urine screening  $\leq$  age 35**
- **Certain other typically-elective tests littering the roadmap of underwriting**