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## PLANS TO EXPAND OUR KNOWLEDGE OF THE UTILITY OF E-UNDERWRITING AND OTHER RAD TOOLS COMING IN THE FALL!

by Maria Thomson

The MaD Section, with the co-sponsorship of the Product Development Section and the SOA Committee of Life Insurance Research, has initiated a research project to determine the risk selection efficacy of e-underwriting in conjunction with the use of e-data such as MIB, MVR and prescription med history. Deloitte Consulting has been awarded the contract to conduct Part 1 of this project. The primary purpose of Part 1 is to determine such things as:

- The types of e-underwriting being employed by companies.
- How the e-underwriting tools are being deployed.
- The markets that are being targeted when these tools are employed.
- The face and age limits for which these tools are used.
- The amount of business being written with the aid of these tools.

Additional information will be sought relating to the utility of these tools, such as reductions experienced in business placement turnaround times and costs, implementation issues, etc.

The results of this part of the research will be presented by Alice Kroll of Deloitte at the SOA Annual Meeting Session I am chairing—104PD. This session will be held on Wednesday, Oct. 28 at 9:00 a.m. A full report will also be published by the SOA.

Session 104PD is entitled, "Trends and Developments in Rapid Assessment and Delivery (RAD)." The first speaker will be Ted Hatcher, the LOMA lead researcher for their annual "Life Insurance Service Turnaround Times Survey." Ted will present the results of the latest survey (not yet published) with regard to new business turnaround. He will compare turnaround times for those companies that use various rapid issue techniques with turnaround times for

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those that don't, he will let us know what percentage of survey participants utilize the rapid issue techniques, and he will compare current results to historical results.

My second speaker will be Susie Cours-Palais, who is based in Britain. Susie is a partner in the underwriting consulting firm, SelectX. She has helped many companies build underwriting rules for e-systems. Susie will present some of the results from a recent survey her firm has conducted and provide information on how e-underwriting tools are being used around the world, the ways in which they are being used, and the level of sophistication incorporated in these tools.

The final speaker will be Alice Kroll of Deloitte to present the results of Part 1 of the new U.S. survey on utilization of e-underwriting tools.

If Rapid Assessment and Delivery is of interest to you, don't miss this session! It's the last day of the SOA Annual Meeting, but worth delaying your departure for.

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