

Early Experience on Accelerated Underwriting Programs

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Question

- Please introduce yourself and how you are involved in accelerated underwriting at your company.

Question

- Please describe your accelerated underwriting program?
 - Age/Face limits
 - Years in operation
 - Distribution channels

Question

- Are you experiencing a difference in
 - Placement rates
 - Approval times
 - Lapse rates

Question

- Are you using random holdouts?
- Does the underwriting of the random hold out change the outcome if it was not held-out?
 - Accelerated decision is final and issued at accelerated risk class
 - Fully underwritten decision is final and issue at fully underwritten decision
 - How do you keep track of underwriting results of two systems?

Question

- Do you do any post issue underwriting?
- Do you action on results of post issue underwriting?
 - Change (improve or downgrade risk class)
 - rescind

Question

- What level of underwriter involvement do you have in getting cases accelerated (exclude random holdout or post issue underwriting)?
 - Is acceleration automated or underwriter reviewed?
 - Are all underwriters trained to handle accelerated underwriting cases or focused team?

Question

- How are you measuring success? Have those success measurements changed over time?
 - Cycle times
 - Acceleration rate
 - Application count
 - Customer feedback

Question

- As you have implemented accelerated underwriting, what experience do you have related to changes in staffing and training?
 - Staffing
 - Training
 - Internal and external

Question

- Do you have any paid death claims from accelerated policies?

Question

- What is a valuable tool in keeping your accelerated UW program in check?

Question

- Please discuss some trends in accelerated underwriting that you are observing in the market.



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