

Sales: Friend or Foe to Underwriting

Panelists:

- Byron Rasmussen, Simplicity Group
- Bryan Simmons, Modern Life
- Lori-Ann Walker, Highland Capital

Moderator:

- Jessica Caracofe, MIB

About the speakers



Jessica Caracofe

Director, Underwriting
Innovation
MIB



Bryan Simmons

Head of Underwriting
Modern Life



Lori-Ann Walker

VP & Chief Underwriter
Highland Capital



Byron Rasmussen

Partner and VP Underwriting
Simplicity Group

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2. Data Sources
3. Accelerated/Automated Underwriting
4. Large Case Underwriting
5. Technology, AI, and more...



A Day in the Life...

About the Actors



Insurance Agent

25 years selling.
***“Have commissions
paid on my case?”***



Brokerage Underwriter

20 years experience.
***“Still something new
every day.”***



Carrier Underwriter

2 years experience.
***“Just trying to get a higher
sign off, why do these
people keep calling?”***

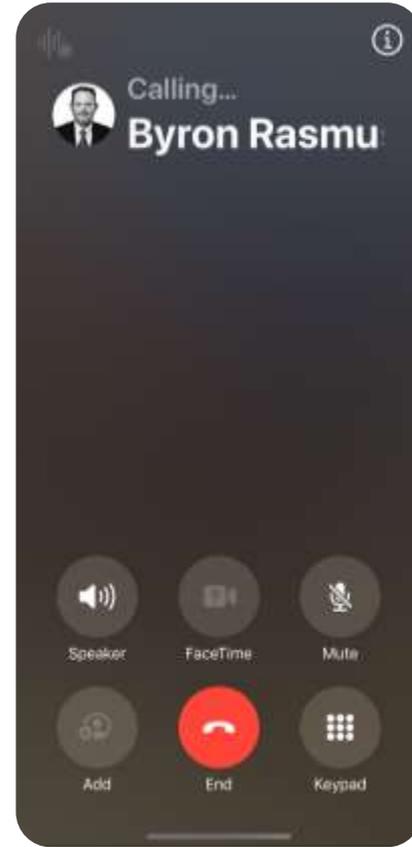
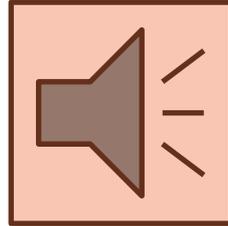
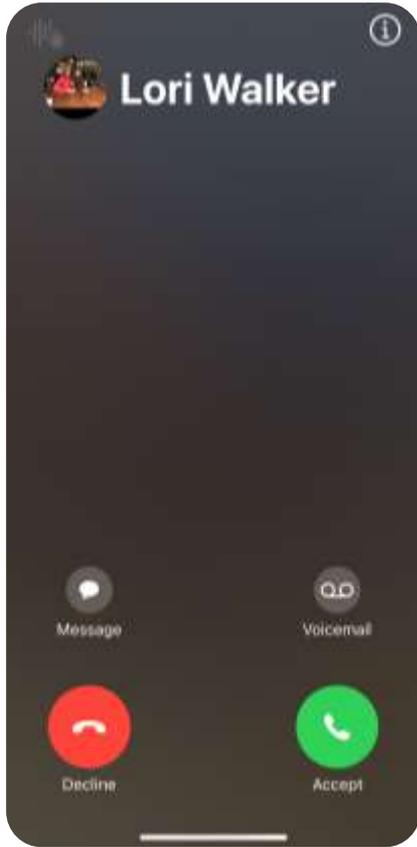
MONTHLY CALENDAR

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DAY #1

Day 1 – “I-Got-A-Guy”

Agent
Calls...



Day 1 – Follow-Up Email

From: Byron Rasmussen
To: Lori Walker
Subject: Mr. Jacobs

Hi Lori,

Thanks for the call. As follow-up I will need the following information:

- Height and weight
- Weight loss in the last year
- Full list of medications
- Any recent blood pressure, cholesterol, or A1C's if the client has them
- Any additional medical history

Assuming the above is favorable, likely OK to quote standard.

Thanks,
Byron



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Day 2 – Application Transmitted

50-year-old-male

- 6'1, 250#
- Lost 10 pounds this year
- Smoking question checked no
- Admits to occasional cigar use
- Meds: Jardiance, Metformin, and Ozempic for weight loss & keep blood sugar good which is 'normal'
- Diabetes checked no

Premium illustrated for \$1M 20-year TERM at
Standard, NT: \$3K/year

Application submitted into an accelerated process



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Day 3 – Congratulations!

From: NoReply@Underwriting at *Top-Notch Insurance Company*

To: **Lori Walker**

Re: Mr. Jacobs #T2345432

Thank you for choosing *Top Notch Insurance Company* for your life insurance needs!

We are pleased to advise your application has been approved at Table 3, NT due to confidential information uncovered during the underwriting process.

Your premium will be \$5/year

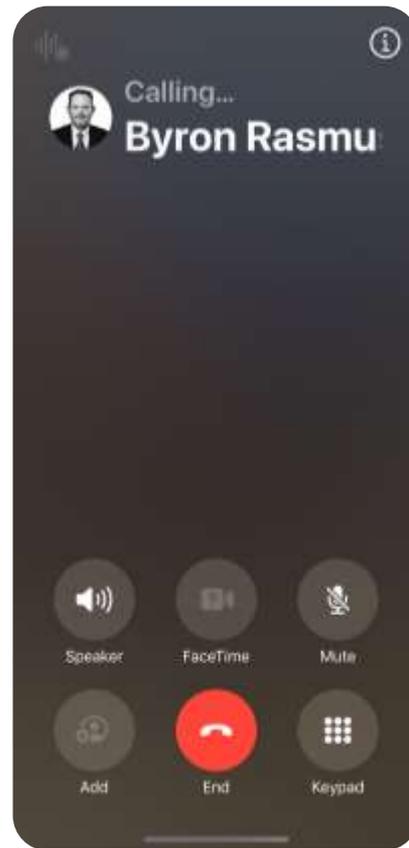
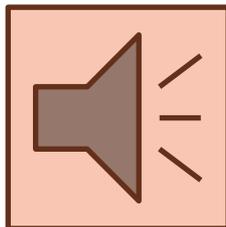
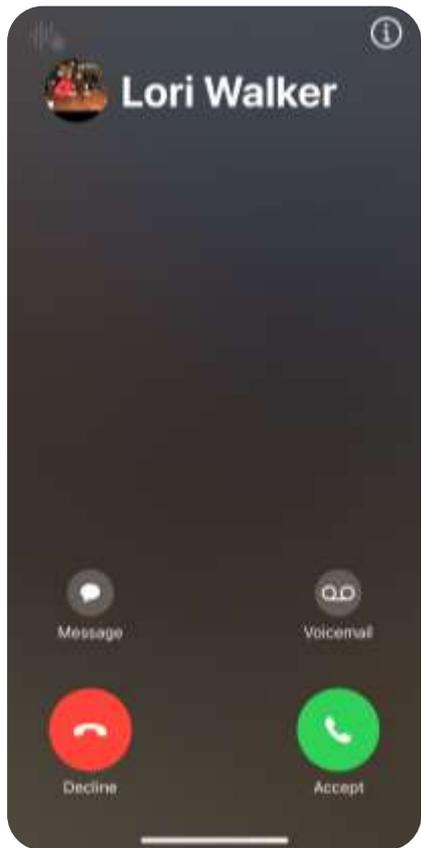
You have 48 hours to accept this policy, please advise if we should issue and it will be sent to the email address provided for signatures.

Sincerely,
The Top-Notch Underwriting Team



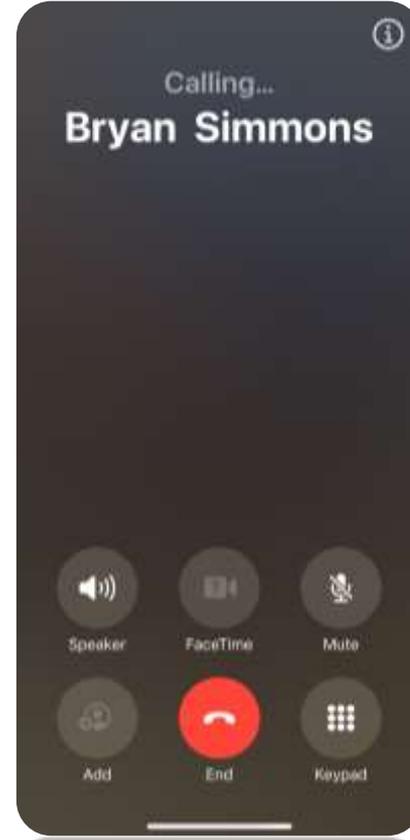
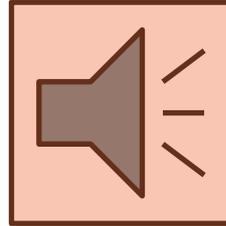
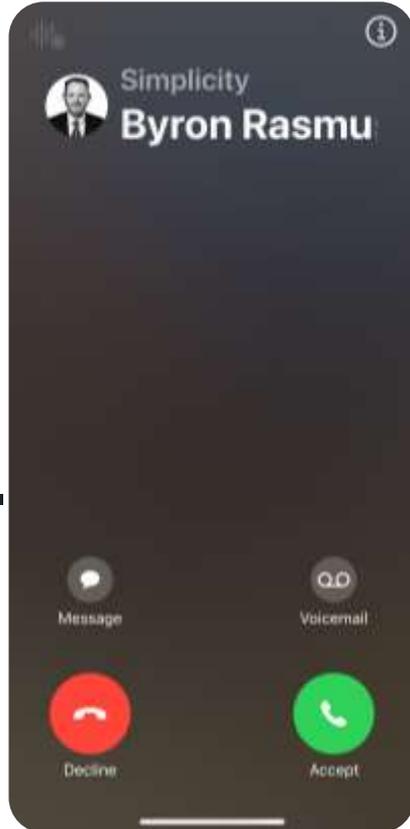
Day 3 – Agent

Agent Calls...



Day 3 – The search for answers begins...

**Byron
Calls
Carrier...**

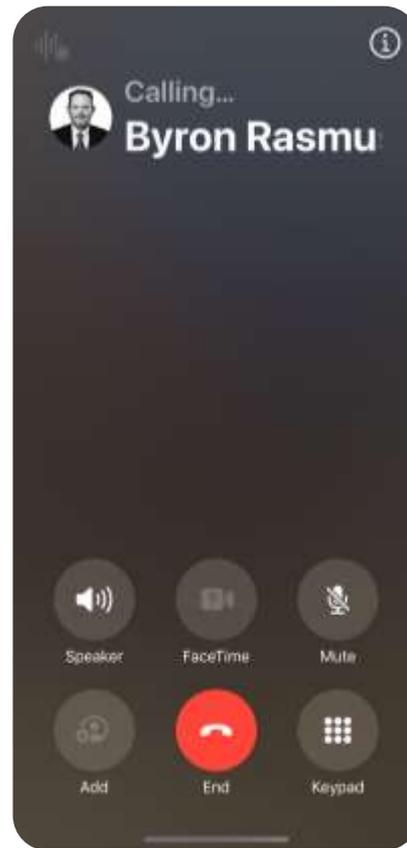
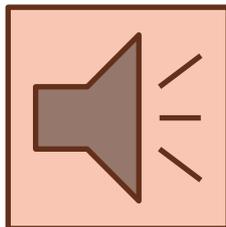
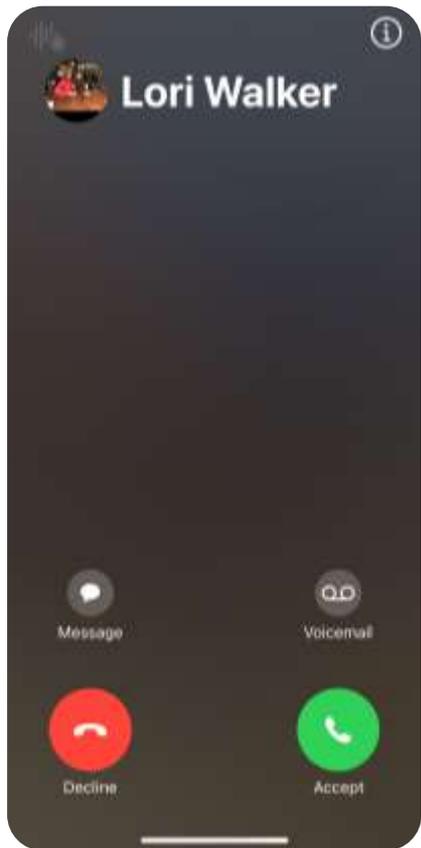


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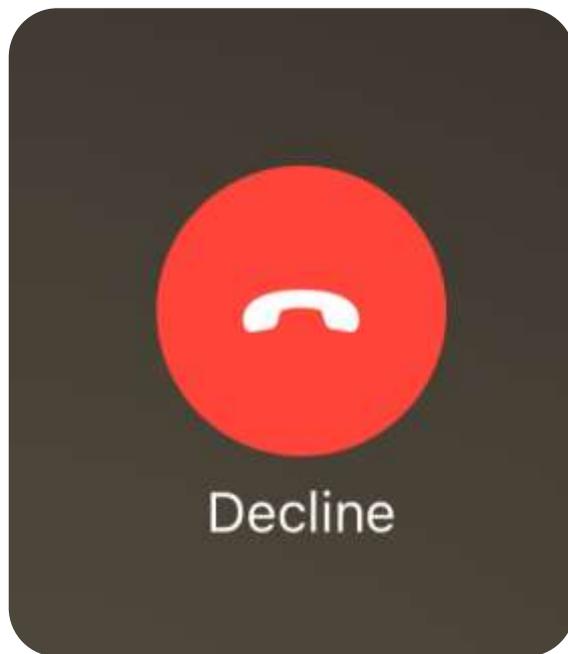
Day 4 – 7:00am

Agent Calls...



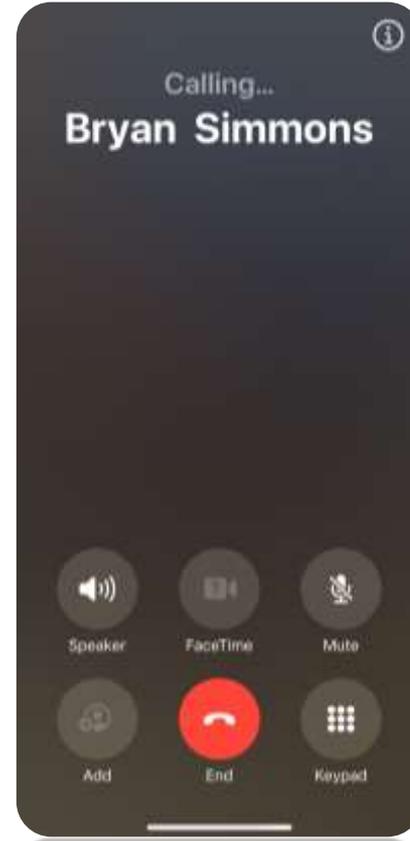
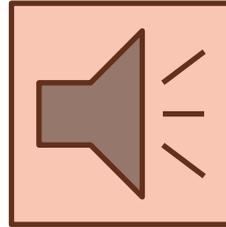
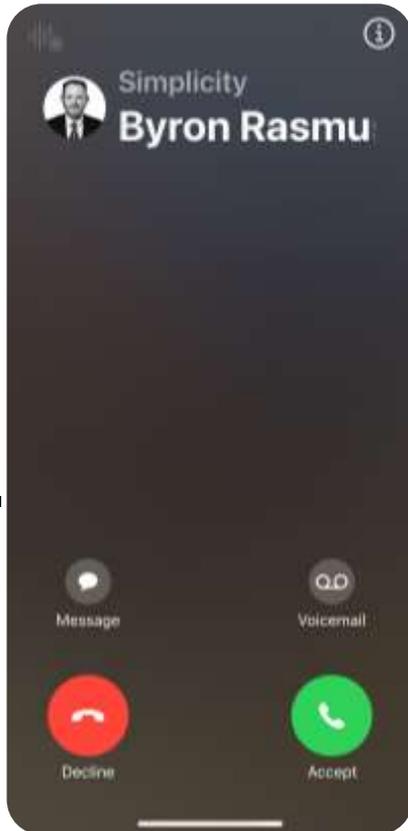
Day 4 – 7:00am

Agent
Calls...



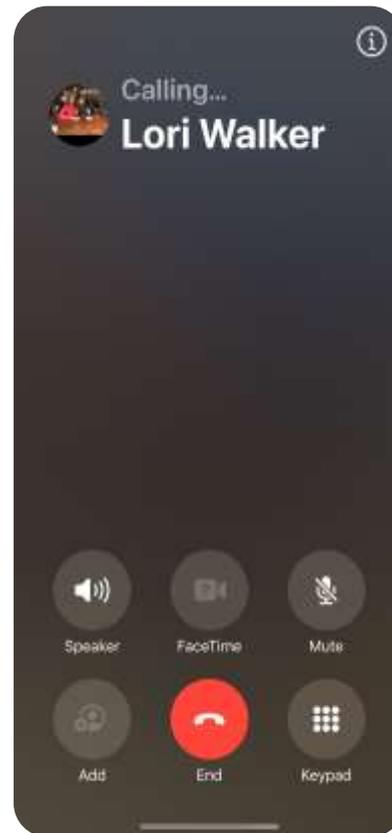
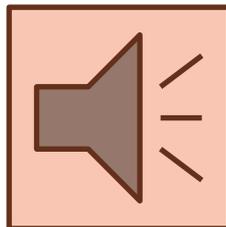
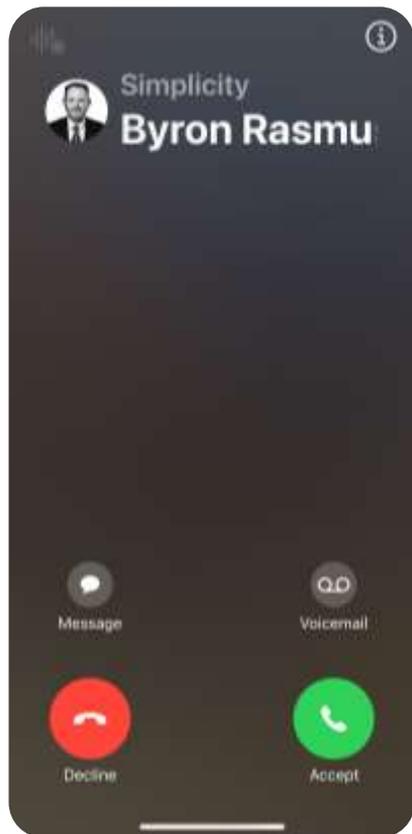
Day 4 – The search for answers continues...

**Byron
Calls
Carrier...**



Day 4 – Agent update

Byron
Calls
Lori...

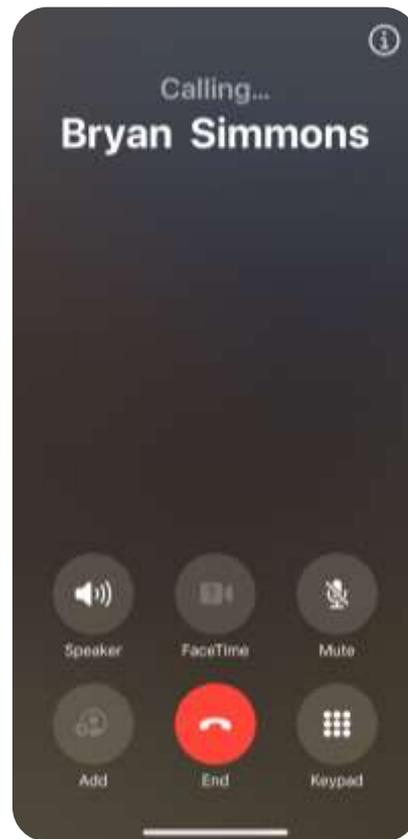
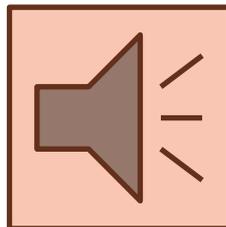
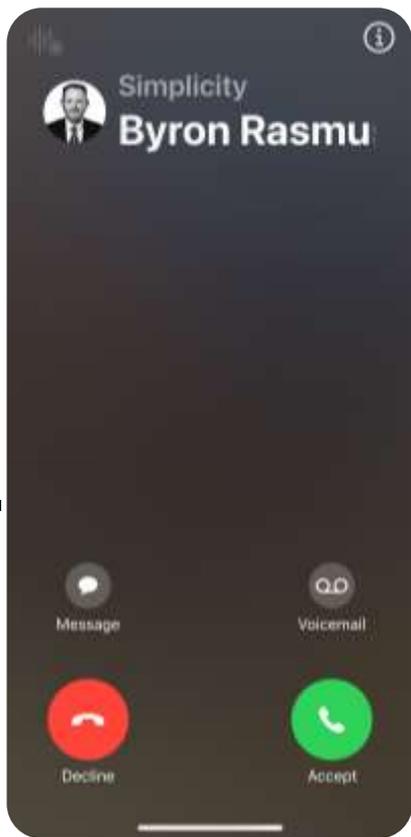


Day 4 – Agent



Day 4 – Carrier Update

Byron
Calls
Carrier...



Day 4 – Carrier Update

From: Byron Rasmussen
To: Bryan Simmons
Re: Mr. Jacobs #T2345432

Bryan,

I reviewed the offer with the agent who explained her client takes Gabapentin for back pain which was diagnosed several years ago. Does that history match on the Rx report?

He has no history of neuropathy and is very active. They reiterated he is not diabetic and should not be rated as such.

Please give me a call at your earliest convenience.

Sincerely,
Byron

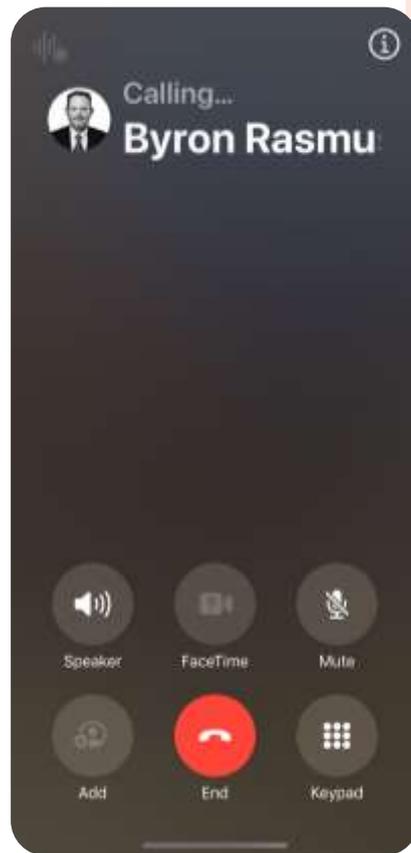
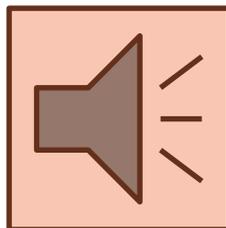
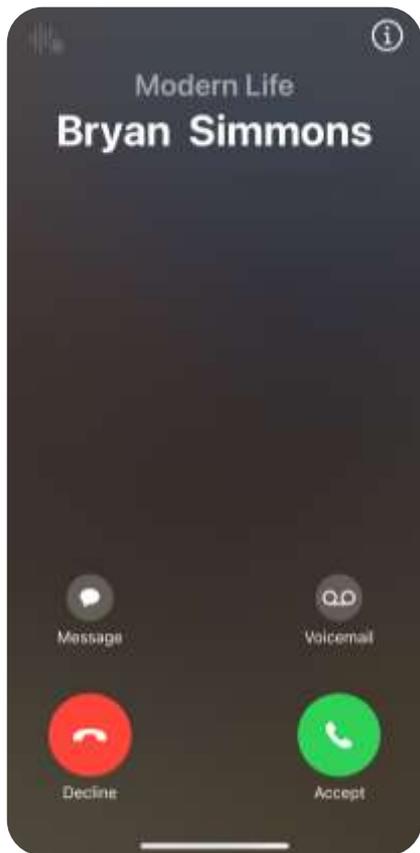


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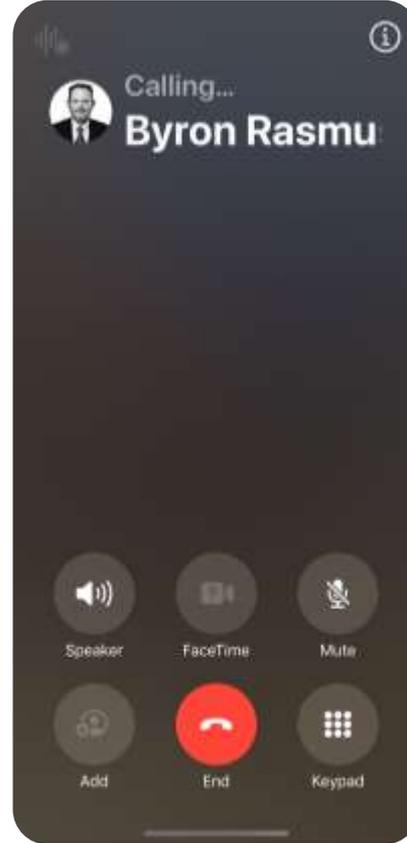
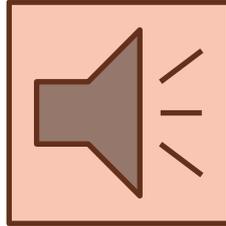
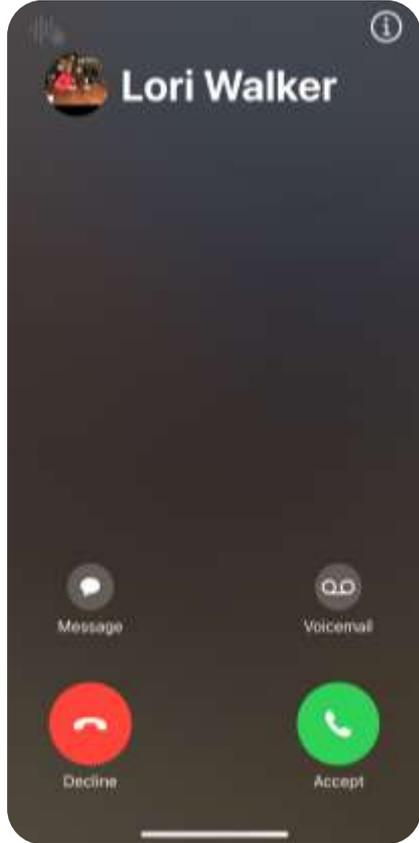
Day 8 – Carrier responds

**Bryan
Calls
Byron...**



Day 8 – Agent calls (again)

Agent Calls...



Day 8 – Agent



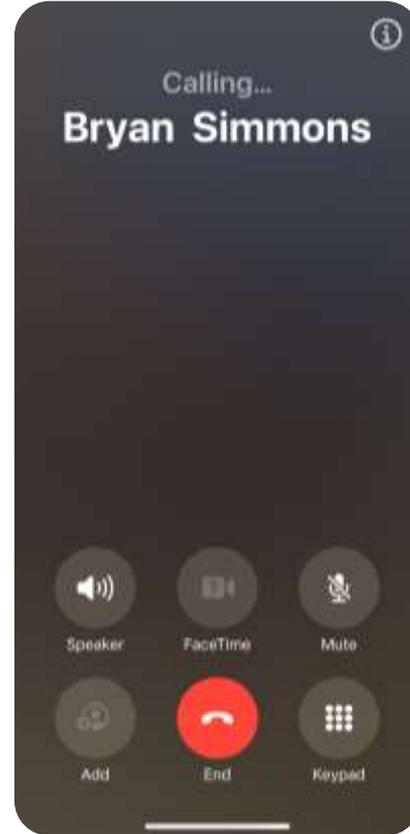
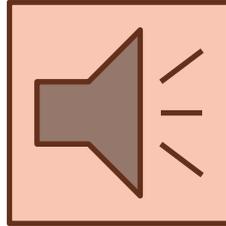
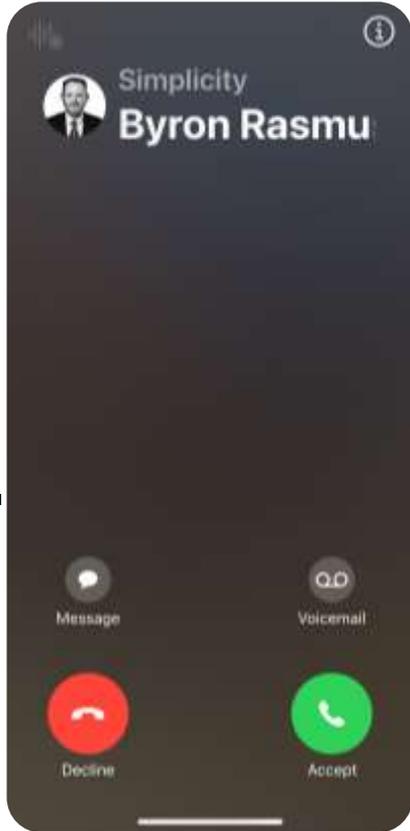
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DAY #12

Day 12 – Looking for an update?

**Byron
Calls
Carrier...**



Day 12 – Offer Update

From: Case Manager at Simplicity
To: Byron Rasmussen
FW: Re: Re: Mr. Jacobs #T2345432

From: NoReply@Underwriting at *Top-Notch Insurance Company*
To: Case Manager at Simplicity
Re: Mr. Jacobs #T2345432

After further review, we are willing to consider improving offer with current, favorable Hemoglobin A1C and medical records confirming Gabapentin used for chronic, mild back pain, and no history of neuropathy.

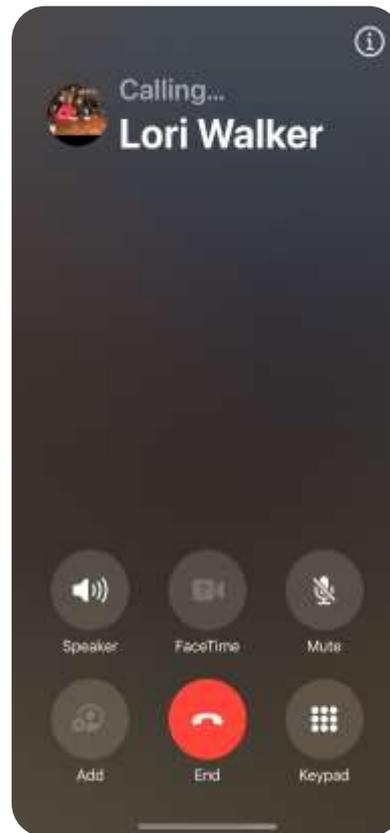
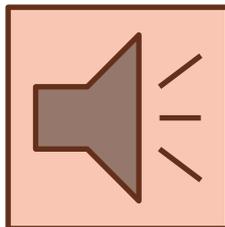
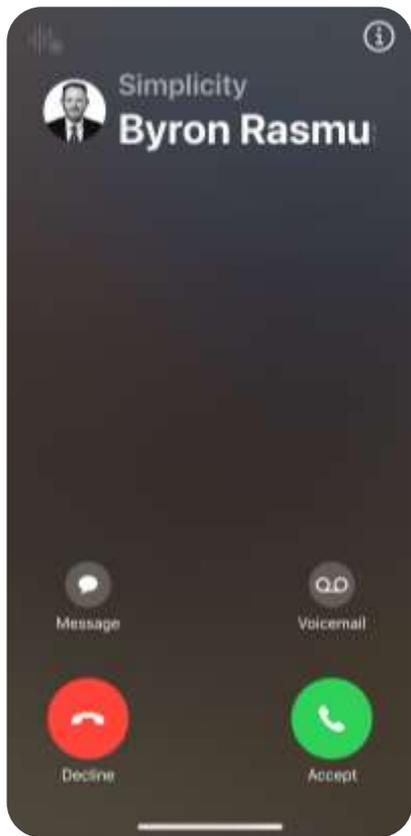
This is at no expense to Top Notch Insurance Company.

Sincerely,
Underwriting team at Top Notch Insurance Company



Day 12 – Agent update

Byron
Calls
Lori...



Labs and additional medical records requested....



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DAY #22

Day 22 – Carrier Update

From: Byron Rasmussen
To: Bryan Simmons
Re: Mr. Jacobs #T2345432

Bryan,

We have submitted recent clinical labs on Mr. Jacobs showing a favorable A1C and a letter from Dr. Smith detailing his back pain history and rationale for Gabapentin. Please review and let us know if you can improve the offer to standard as applied.

Sincerely,
Byron



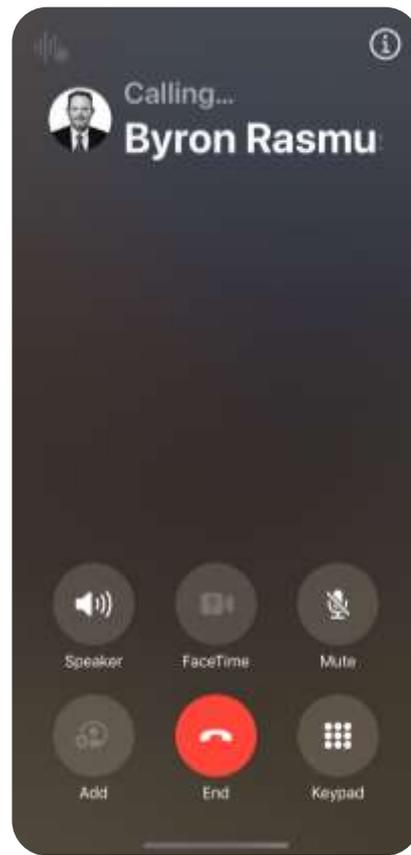
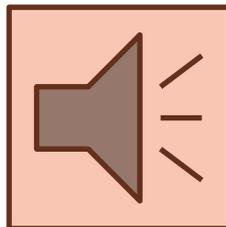
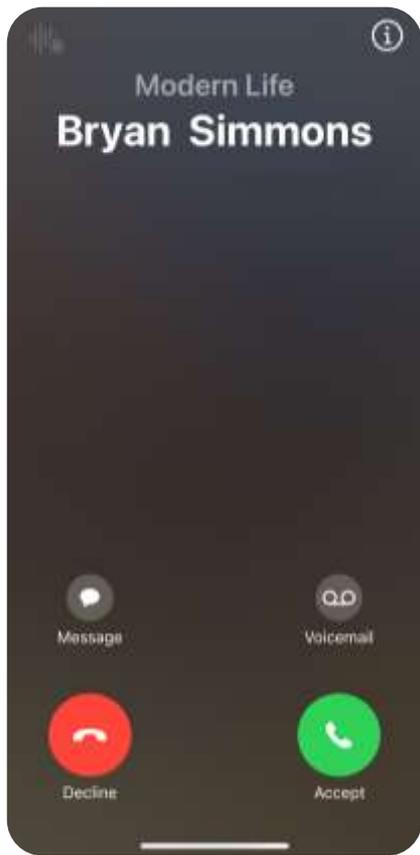
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DAY #25

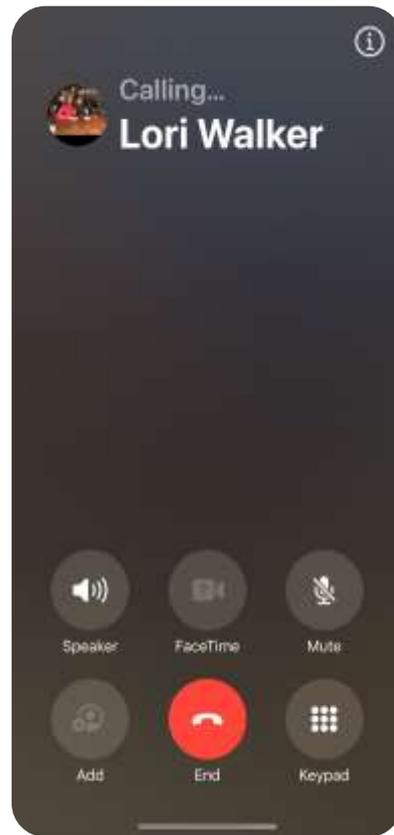
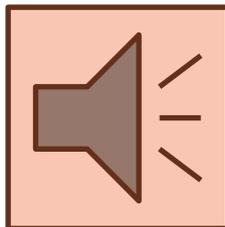
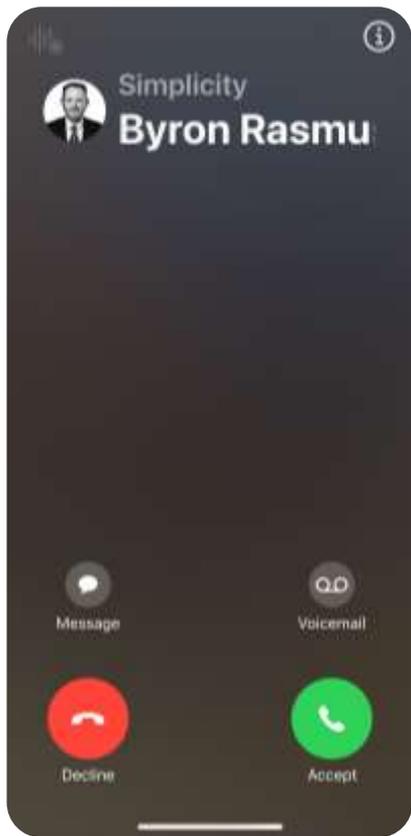
Day 25 – Offer Update

**Bryan
Calls
Byron...**



Day 25 – Agent update

**Byron
Calls
Lori...**



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DAY #29!

Day 29 – Offer Update

From: Case Manager at Simplicity
To: Byron Rasmussen
FW: Re: Re: Mr. Jacobs #T2345432

From: NoReply@Underwriting at *Top-Notch Insurance Company*
To: Case Manager at Simplicity

Re: Mr. Jacobs #T2345432

Thank you for choosing *Top Notch Insurance Company* for your life insurance needs!

We are pleased to advise your application has been approved at Standard, NT.

Your premium will be \$3K/year

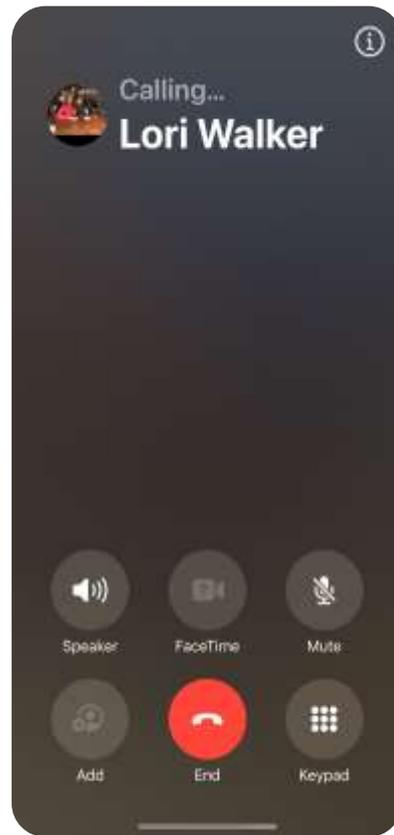
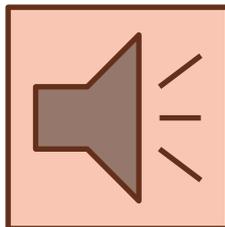
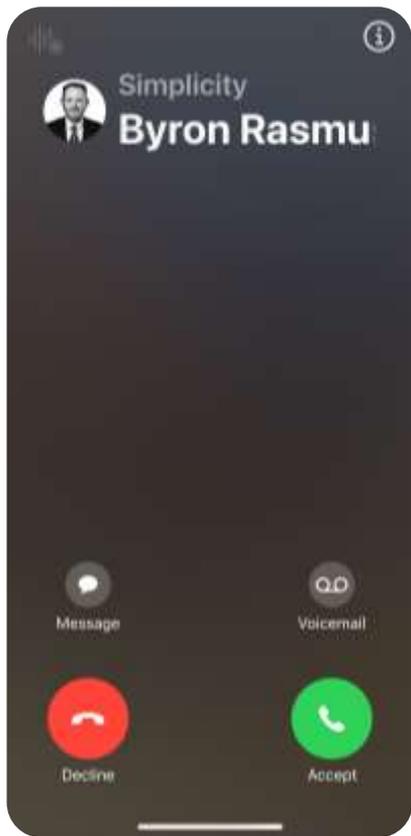
You have 48 hours to accept this policy, please advise if we should issue and it will be sent to the email address provided for signatures.

Sincerely,
Underwriting team at Top Notch Insurance Company



Day 29 – Agent update

Byron
Calls
Lori...



AU Case 24-48 hours took 29 days!

- Commission to agent: \$2250
- Revenue to Brokerage: \$300
- \$ Lost: more than commission
- Relationships – Carrier and Broker

Emails

“I-Got-A-Guy”

“Do you know if there's any carrier that would accept a client that currently has an ankle monitor?”

“We're looking for a term of 15-20 years”.

Naltrexone Use Questioned

“I had a face lift”.

“All the Dr’s give their client’s Naltrexone for cravings to make sure no alcohol is drank before or after the procedure and make sure you are eating healthy also”.

“It is what everyone in Beverly Hills is doing”.

“There are no drinking issues with me now or in the past”.

PSA Elevation Postpones Case

My client pushed back about this PSA finding and explained that he discussed the PSA with his doctor.

They attributed his higher values in part due to the amount of sex he has.

Solution: Abstain for 10 days then repeat PSA

Outcome: PSA even higher

Purpose of Coverage – Divorce Prep?

“Do these policies cover murder or murder/suicide?”

Because those are the scenarios, I'm preparing for with this life insurance. I believe that my husband will try to kill me.

I'm not sure if knowing this disqualifies me from obtaining life insurance, but it is what I've known and been told for the 18+ years I was married to him.”



Sales: Friend or Foe to Underwriting

Thank You



Metropolitan
Underwriting
Discussion Group

54th Annual MUD Conference