

RGA surveyed 20 global life and health insurers about their underwriting (UW) practices. While the survey was conducted prior to the unprecedented disruption of COVID-19, the trends revealed remain instructive, and we anticipate this evolution of the industry to only accelerate in the wake of the pandemic.

PERFORMANCE IMPROVEMENT

Top three areas:



Customer experience



Speed to issue



Efficiency

NEED FOR SPEED



40% view average UW time as the most important metric used to evaluate efficiency.

Wearables

DIGITAL ALTERNATIVES

65% expect the percentage of fully underwritten new business to decrease in the near future, shifting to use of:



Accelerated models

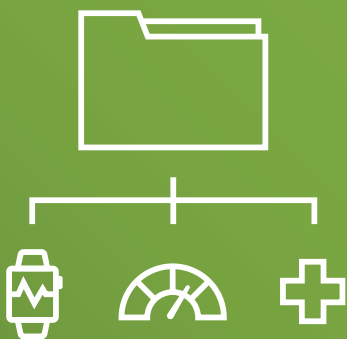


Risk scoring models



Other alternative underwriting inputs

DATA DRIVEN



Planned use of alternative sources of UW data:

40%

Medical health monitoring devices

30%

Composite scoring

30%

Digital health records

SPECIAL DELIVERY

60% have UW practices facilitated by distribution channel; mobile, online, and direct are the most popular for future exploration and development.

