

BUSTED: TOP FIVE MYTHS ABOUT ACCELERATED UNDERWRITING

Executive Summary *As accelerated underwriting programs grow more prevalent in the in-*

The accelerated process may be implemented with full automation, manually or some combination of the two. Ultimately this choice is up to the individual carrier and is oftentimes approached in an evolutionary manner. With the support of a trusted reinsurance partner, you can identify which program will best address your needs.

Myth 2: You have to go big or go home.

We often hear from clients considering an accelerated underwriting program that they presume it is a massive end-to-end project. In fact, it doesn't have to be all or nothing. It is possible to implement one tool to address a specific cohort of your business and build from there. Deploying accelerated underwriting programs doesn't have to be a huge IT project either. Tools can be added through a portal and do not always

their behaviors over time, via a more frictionless, consumer-friendly process.

RGA's *2017 Global Life and Health Underwriting Survey*, which surveyed 25 leading life and health insurers from large global, regional, and single market life and health insurance companies, revealed 96% of survey participants indicate a significant or moderate need to improve performance overall, and 68% expect their organizations to make significant or very significant investment in improving efficiency