

Underwriting Headaches? The Doctor Is In...

We've talked a lot in recent weeks about the opportunities annuity producers have to sell more life insurance in this market. Concepts such as Annuity Maximization and Wealth Transfer are sound and often make sense for both the client and the producer, but if annuity producers are really going to embrace the life market, one issue that has to be addressed is underwriting.

Underwriting has long been a hurdle that has kept agents out of the life business. But we're here to say that should no longer be the case. Major life insurance carriers, almost without exception, have taken great strides toward modernizing their underwriting to make it easier for agents and consumers to get policies issued. There are a couple of reasons for this.

1. Carriers have become very aggressive in the last six months about capturing life insurance premium. Many are backing off of the annuity business amidst capital concerns and refocusing on life insurance because it doesn't have the same reserving requirements.
2. Carriers recognize that the Baby Boomers are a huge market, and these Boomers are now turning into seniors with all the health problems that come along with aging. So, in order to capitalize on the insurance needs of this huge aging population, many carriers are offering senior-friendly underwriting programs that make it easier to get decent ratings for people with problems like high blood pressure or cholesterol.

Here are a just a few of the carriers with underwriting programs:

NACOLAH – Recently created a special Senior Underwriting team to review policies for clients age 61 and older. Policies that go before this team have relaxed underwriting requirements regarding weight, aviation, blood pressure, cholesterol and driving. Also call 1-877-888-0166 to find out about NACOLAH's Table 4 to Standard table shaving.

Protective Life – Protective also has senior underwriting for UL, Term and VUL policies, which makes it easier for those with high cholesterol or blood pressure to get preferred ratings.

Baltimore Life – Baltimore Life's single-premium whole life is a fantastic final expense product for seniors with health problems as it will issue up to a Table 8.

Mutual of Omaha – For cases that are moderately rated, Mutual's Fit program offers underwriting credits for individuals who have positive Medical or Lifestyle health factors. This applies to all Term and Universal Life policies offered by United of Omaha and Companion.

So that's what the carriers are doing, but what can you do keep underwriting from tripping up your production?

Mostly, know that a little work up front will prevent a lot of work later on. Ask questions about your clients' health and then ask follow-up questions to put things in context. For example, if you find out your client has high blood pressure, ask how long they've had it and what medications are they taking to keep it under control. By asking the questions up front you will save yourself the trouble of having to go back to the client later on.

To help you with this process, Senior Market Sales offers a value-added service, "**The Dr. Is In**," which allows you to input your client's health ailments into our online questionnaire. A professional underwriter will respond with a probable rating range, a suggested company and helpful hints for presenting and placing your case. You can [access "The Dr. Is In" by logging in to Agent Advantage at SeniorMarketSales.com](#). For help accessing and using this tool, call 1-877-888-0166.