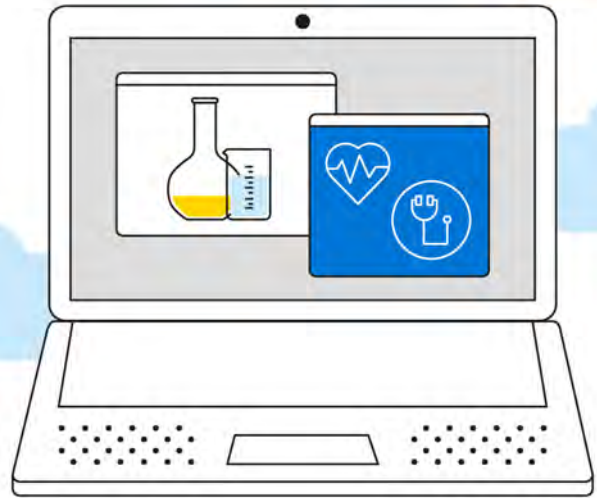


# Lab Lift

## Exam Substitution Program Overview

Today, over **30 percent** of applicants are approved through our digital application without labs/exams or an APS.

**Lab Lift gives even more clients an easier, exam-free experience.**



With Lab Lift from Legal & General America, the best of both worlds is available to your eligible clients. For those who do not qualify for accelerated underwriting within the digital application, Lab Lift is another path to a more convenient, exam-free experience.

An attending physician statement (APS) will be used as a substitute for a paramedical exam and fluids — by pulling medical data and lab results from recent physician visits.

### Eligibility

- Ages 20–60
- Comprehensive physical within the last 18 months that includes complete blood work
- Applicants can apply for up to \$2 million in coverage (including any existing coverage with Banner Life that is not being replaced)

### Current requirements waived

*For those eligible for the program, the full paramed requirement will be waived for individuals ages 51–60 with face amounts over \$500,000. The EKG requirement will be waived for individuals ages 51–60 with face amounts between \$1 million and \$2 million.*



Up to \$2 million in coverage with no exams or blood work!

**No additional paperwork or new information required.**

Eligibility for digital Lab Lift is determined by date of last physician visit and blood work which is already built into the digital application. If the client does not qualify, a paramed exam will be ordered.

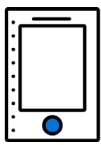
# Lab Lift

## Exam Substitution

A simple online application with built-in accelerated underwriting, plus a new path for exam substitutions means less hassle, fewer labs – and more families protected.



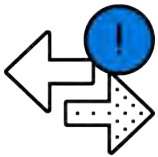
### Digital Application: Accelerated, Exam-free Approval



- Ages 20–50, up to \$1 million, any term duration (Females up to age 55 may qualify for up to \$250k)
- Standard Plus, incl. Preferred Tobacco or better
- Exam-free decision following validation

Not approved exam-free? We'll check eligibility for Lab Lift next:

### Lab Lift Exam Substitution



- Lab/Physician questions during application determine eligibility (blood work last 18 months)
- Ages 20–60, up to \$2 million
- All risk classes (incl. substandard)
- APS required (EHR coming soon)

### Why choose LGA

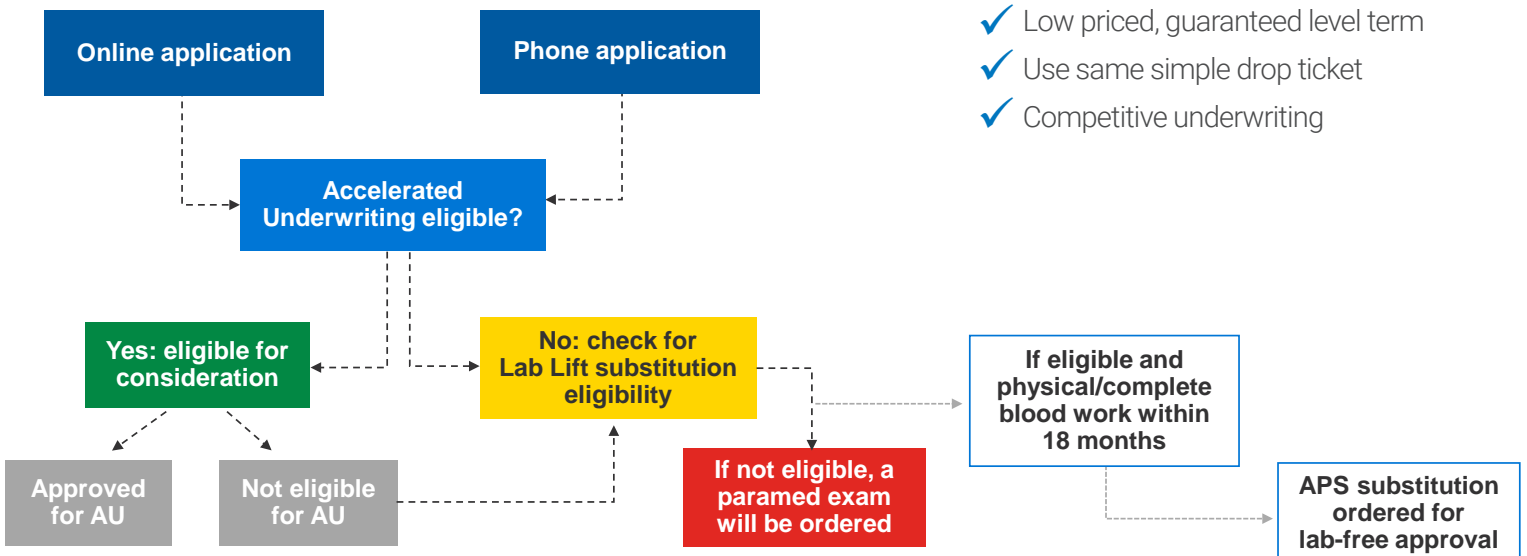
- Competitive term pricing leader
- Digital solutions that accelerate process
- Exceptional financial strength ratings
- Ranked in the top five of U.S. life insurers<sup>1</sup>
- Protecting Americans for over 70 years

**It's more important than ever to offer your clients seamless digital solutions.**

Accelerated underwriting can improve placement during a time when customers want a simpler purchasing experience.

- ✓ Same great product options
- ✓ Low priced, guaranteed level term
- ✓ Use same simple drop ticket
- ✓ Competitive underwriting

### Digital application and accelerated process flow:



# Lab Lift

## Exam Substitution

### FAQs

#### How do I submit the digital Lab Lift case?

Simply drop a ticket. Nearly all cases can be completed on the new digital application, with a few exceptions at this time:

- New York applications
- Waiver of Premium
- Business coverage
- Multiple policies for one applicant

#### Will my client need to do anything new in order to qualify?

No, data collection to determine eligibility is already built into the digital application. If the applicant is age 20-60 and has had full bloodwork with their physician in the last 18 months, they will be considered. Ordering physician must be included.

#### Will Lab Lift underwriting work on replacement business?

Yes, replacement business may qualify for Lab Lift, if eligible.

#### Are there any rate classes that do not qualify for Lab Lift?

No, all rate classes including table-rated cases can be underwritten using Lab Lift.

#### What factors might result in my client not qualifying?

- The applicant does not meet the age parameters
- The applicant is applying for more than \$2 million (including any existing coverage with Banner Life or William Penn that is not being replaced)
- The applicant has not been to see a medical professional and had a comprehensive blood panel done in the last 18 months
- The applicant does not have 2 years of established medical history for an underwriter to review

#### What happens if my applicant does not meet qualifications?

The application will proceed through traditional underwriting and a paramed will be ordered.

#### How do I follow the status of my client's qualification?

Same as today. Case status will be available through Partner Dashboard and other agency management vendors. In the Underwriting Case Notes section you will see a hold for a paramed exam.



# Lab Lift

## Exam Substitution

### Case Studies

Legal & General America will continue to improve the Lab Lift program as we add more process automation to speed up cases. The case studies below are real-life pilot cases with eligible applicants where exams and labs were replaced with an APS.



#### Case Study #1

- 40-year-old female
- Applying for \$1.5 million
- History of Hypertension and Gestational Diabetes
- Quoted and approved Standard Plus due to medical history

- ✓ Applied using digital application on her tablet
- ✓ Coverage amount over \$1 million disqualified her for accelerated approval on the digital application
- ✓ Eligible for Lab Lift with complete labs within last 18 months
- ✓ Issued in 20 days



#### Case Study #2

- 44-year-old male
- Applying for \$1.5 million
- History of rheumatoid and psoriatic arthritis
- Quoted at Preferred, approved Standard Plus due to medical history

- ✓ Applied using digital application on his smartphone
- ✓ Coverage amount over \$1 million disqualified him for accelerated approval on the digital application
- ✓ Eligible for Lab Lift with complete labs within last 18 months
- ✓ Issued in 25 days



<sup>1</sup> Top five term life ranking based on coverage in the brokerage channel; 2019 LIMRA US Retail Individual Life Ins. Sales By Channel

The digital application is available for Banner Life business only at this time and is not available in New York.

Lab Lift available for all OPTerm series options. For the digital application, Lab Lift is not available in New York. Clients who do not fit all accelerated underwriting or Lab Lift requirements may need to submit additional information like a paramedical exam or other labs or medical records.

Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, MD, and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there. Clients who do not fit all accelerated or Lab Lift underwriting eligibility requirements may need to submit additional information like a paramedical exam or other labs or medical records. The Legal & General America companies are part of the worldwide Legal & General Group. For broker use only. Not for public distribution. 21-xxx (02.23.21)