

The Importance of Field Underwriting

Together We're Better



Although it may not always feel like it, agents, brokers and underwriters are part of the same team. When we work together to serve our clients, we:

- Help our clients achieve their financial goals with appropriate life insurance policies
- Help our agents and brokers generate revenue for their business by issuing quality life insurance policies
- Help put solid business on the books for insurance carriers

Whether you work in the carrier's home office or in the field, we all play an important role in working together for our policyholders. While location does not matter, the amount and quality of information we gather from clients does.

The importance of field underwriting

From an underwriter's perspective the more information an agent or broker can provide at the time of application submission, the better. There is no such thing as "TMI" (too much information). I like to consider our agents 'field underwriters'. They act as the eyes and ears on the frontline. Home office underwriters like myself only see the applications and electronic information while agents see the individuals applying for insurance. There is a lot you can tell when you are face-to-face with a potential client that does not become apparent while reviewing the data sources.

Despite the numerous improvements in underwriting processes and data gathering over the years, we are still dependent upon our field underwriters!

There are multiple ways you can help eliminate or reduce the need for an underwriter to request additional information from you after taking the application. Here are a few tips to get applications through the underwriting process as efficiently as possible:

- Ask all the application questions verbatim and probe for complete details as requested.
- Ensure all sections of the application are completed in entirety.
- If a client answers "no" to all application health questions, however, provides names of medications being taken, probe for medical conditions being treated. Also inquire about dates of diagnoses and degrees of control. (This eliminates or reduces the need for Health Questionnaires and Amendments, Attending Physician Statements, etc.)
- If a client states "none" regarding personal or attending physician, yet provides names of medications being taken, probe for complete name, address and phone number of the prescribing physician.
- When a situation is atypical or involves extenuating circumstances, submit a cover letter of explanation.
- Contact an underwriter as needed for risk assessments prior to taking applications. At Ameritas, the underwriting team is readily available to speak with you and assist in providing risk assessments before the sale. This enables you to more accurately illustrate the policies to potential clients and therefore, eliminate or reduce surprises, counteroffers, etc.

This is by no means an all-inclusive list. It is simply designed to illustrate how in many instances it is possible, by proactively addressing any potential case factors, to eliminate or reduce the need for additional underwriter inquiries. This can result in cases moving more quickly through the underwriting process.

The underwriters at Ameritas are committed to providing value added service to our field agents. We remain aware of the importance of our field's contributions to the company's success. Let's work together efficiently and effectively to ensure ongoing success for all.

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