

## Accelerated underwriting for life insurance

Great news: **starting Dec. 1**, we're simplifying our underwriting requirements by expanding the limits on non-fluid underwriting, which means fewer tests and a better experience for your clients to get the coverage they need faster.

Accelerated underwriting uses predictive models to assist in risk assessment and fast-tracks the underwriting process by reducing the number of clients who need to provide medical evidence.

**Our underwriting requirements are extremely competitive and industry leading in the 41-45 range with up to \$5 million in coverage.**

### Eligibility and what this means for evidence – fewer tests, faster results

- **All life insurance products are eligible**
- **Non-fluid underwriting is expanding for:**
  - **Age nearest 18-45 from \$2 million to \$5 million**
  - **Age nearest 46-50 from \$1 million to \$3 million**
  - **Age nearest 51-55 from \$250,000 to \$1 million**
  - **Age nearest 56-60 from \$100,000 to \$1 million**

Requirements remain the same for applicants aged 0 – 17 and 61-69. For ages 70 years and older, evidence will be needed for all applications.

While we've streamlined and simplified evidence requirements, clients may be selected for additional evidence.

### What else is changing

- **We are removing the preferred risk class for ages 18-60 for certain coverage amounts.**
- **For term-to-term conversions, clients may retain existing preferred rates in areas where those rates were available in 2021.**

**Please note:** You will continue to see preferred class, super-preferred pricing and ordering evidence available while illustrating until the illustration software, SimpleProtect™ and Webapp are updated in early 2022. **Please check the [Life insurance underwriting requirements \(age and amount\)](#) before informing your clients about these requirements.**

### What this means for preferred risk classes – streamlined eligibility

Age nearest	Term product coverage amount				
	\$250,000-\$1,000,000	\$1,000,001-\$2,000,000	\$2,000,001-\$3,000,000	\$3,000,001-\$5,000,000	\$5,000,001 and over
<b>18-45</b>	Diamond Plus and Silver Plus classes available (Platinum class not available)	No preferred classes available	No preferred classes available	No preferred classes available	All preferred classes available
<b>46-50</b>	No preferred classes available	No preferred classes available	No preferred classes available	All preferred classes available	All preferred classes available
<b>51-60</b>	No preferred classes available	All preferred classes available	All preferred classes available	All preferred classes available	All preferred classes available
<b>61-70+</b>	All preferred classes available	All preferred classes available	All preferred classes available	All preferred classes available	All preferred classes available

## Transition rules

This chart was created to assist with the new accelerated underwriting rules in the transition period.

If:	Then:
Web application submitted before 11:59 p.m. CST on Nov. 30, 2021.	Old accelerated underwriting rules will be applied
Paper application received at head office by end of business day on Nov. 30, 2021.	Old accelerated underwriting rules will be applied
Web application submitted after 12:00 a.m. CST on Dec. 01, 2021.	New accelerated underwriting rules will be applied
Paper application received at head office on or after Dec. 01, 2021.	New accelerated underwriting rules will be applied

### Notes

- New Business will not accept fax/scanned applications.
- Backdating to save age doesn't impact the transition rules. The transition rules are based on the submitted/received date of the application.

## Supporting documents

[Life Insurance underwriting requirements](#) – table on life insurance underwriting requirements based on age and coverage amount

[Life insurance underwriting advisor guide](#) – to help you and your product solutions centre partners set expectations for clients who are interested in life insurance

[New Business essentials](#) – collection of resources on application information, references and guidelines and underwriting