



Increasing underwriting speed to close more sales

Policy Express™

The Challenge

Reduce the time to underwrite life insurance policies while accurately evaluating risk

Shortening the time between an applicant's first inquiry to underwriting their policy is the surest path to closing more sales. Delays caused by antiquated processes and multiple layers of risk assessment can disengage prospects from the process and jeopardize the opportunity.

In 2011, American General chose Policy Express from ExamOne to streamline the entire process, fundamentally changing the way they do business.

The implementation started by replacing an outdated FAX-based system with a more current and scalable ticket modeling process. It not only needed to improve the applicant's experience, but the seller's as it was rolling out to a very large field sales force. Key metrics were increasing the use of ScheduleNow™ features and improving overall IGO and NIGO rates.

The Solution

On-demand risk assessments

For the Policy Express implementation to be successful, it needed to be embraced at American General at multiple levels. And the required specific enhancements—specifically shifting more of the required forms into the Policy Express process to create a more seamless path to underwriting.

“What was significant with this implementation was the scope. They fundamentally changed everything and that requires some careful consideration. But they weren't going to just go half way.”

– ExamOne Policy Express
Product Manager

“Has it changed our business – yes. But it's not overnight. It's ongoing.”

– eBusiness Operations Manager
at American General

With the selection of Ebix as the electronic application vendor and establishing an ACORD data feed with ExamOne, both term and universal life could be included in the process with QuickTicket orders establishing underwriting priorities.

The Policy Express process is a customizable system that shortens the time between writing an insurance application and issuing the policy. It leverages ExamOne's industry leading underwriting services, such as scheduling applicants, gathering laboratory results collecting physician statements, inspections and risk assessment. By providing one touch point for applicants, it reduces the amount of effort by the applicant, resulting in a faster process.

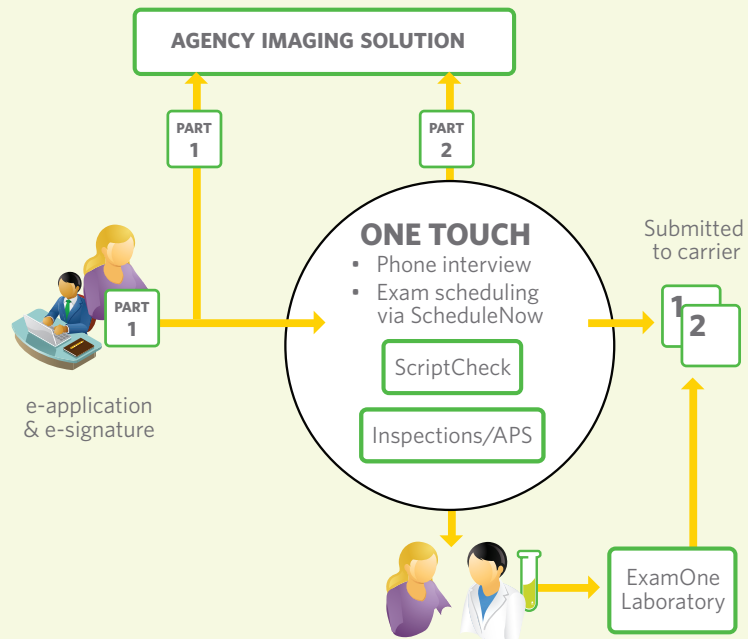
Seamless integration with e-application and e-signature providers like MARKETech are at the core of the Policy Express process. Insurers can easily tailor the process to fit the workflow of their organization and easily access more actionable information.

The Results

Dramatic result almost immediately

American General now leverages a web portal available to the agent that integrates all the necessary elements of Policy Express. Within 60 days, volumes increased by 70 percent, due in part to a large marketing promotion, and is averaging a 20 percent month-over-month increase and growing. That has led to a 40 percent increase in sales.

Just as dramatic, completion rates or appointments processed through ScheduleNow have grown by an average of 60 percent with up to 70 percent of all applicants now setting appointments through the system. And 90 percent of all applicants have their appointments scheduled within three days.



“You really have to commit to the process and change how you do things—not just the tools you do it with. That’s where ExamOne is a great partner. They’ve been working with us closely on this implementation and really invested in our success.”

– eBusiness Operations Manager at American General

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