

## Life Insurance Underwriting Process

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| <b>Step 1 – Interview</b>  | Discuss life insurance options with client.   |
| <b>Step 2 – Application</b> <ul style="list-style-type: none"><li>• Complete</li><li>• Client Signature</li><li>• Discuss Exam</li></ul> | Complete application with client and get signature.<br><br>Discuss the life insurance exam and give client <b>Do's and Don'ts Checklist</b> .   |
| <b>Step 3 – Order Exam/Labs</b>  | Two options. The preferred option is to schedule the exam while the client is with you. The other option is to order it after the client leaves, and have the examiner call the client to schedule. (See <b>Life Insurance Exam Checklist</b> for ordering instructions.)<br><i>Due to it taking longer, do <b>not</b> have Columbus Life electronically order the exam.</i>  |
| <b>Step 4 – Underwriting</b> <ul style="list-style-type: none"><li>• This can take anywhere from a few days to a few months.</li></ul>   | Once the life insurance company receives the application, they will input all outstanding requirements.<br><br>Check regularly on all pending applications to see if new requirements have been added, or if the underwriter has asked for clarification on anything.<br><br>Very often medical records are requested. These are referred to as an APS (Attending Physician Statement). This is what can slow down the underwriting process. Medical records are handled differently by each physician's office.<br><br>Once all requirements are received, the underwriter will make a decision on an offer. |
| <b>Step 5 – Policy Issue and Delivery</b>  | If the applicant accepts the offer, the policy will go to issue. The issue process usually takes several days. Once the policy is ready for delivery, it is usually sent 2 day mail.<br><br>You will then schedule a time to meet with the client to review the policy and get all the delivery requirements. Send delivery requirements back to the company either by fax, email, or snail mail.   |