

Life insurance

Offer clients faster and easier protection

Accelerated underwriting guide



Faster and easier

Speed up the underwriting process for both you and your Preferred and Super Preferred clients with Accelerated Underwriting.

It's available to use with a wide range of life insurance products and works well with business cases too.

There are no exam requirements and no lab testing for qualified Preferred and Super Preferred clients.¹

A simple application and phone call takes care of the requirements on your end—then the underwriter reviews the information and provides an underwriting decision in as little as 48 hours!¹

- 1 Complete Part A and C of the application** including Producer Report, HIPAA, Informed Consent Form, etc. Do not schedule the paramed appointment.
Indicate “Acc Und” on the [Producer Report](#) to alert the case manager that it's an Accelerated Underwriting case.
- 2 The client can complete the interview immediately** or schedule a future appointment.
Call 1-888-TeleApp (1-888-835-3277), Option 0, if the client would like to complete the interview immediately. Or use our online scheduler tool to set up a future interview.
Tell the interviewer that this is an [Accelerated Underwriting application](#).
- 3 Underwriting evaluates** the TeleApp, Motor Vehicle Report, prescription history and MIB Inc. report.
If the application is approved for Accelerated Underwriting, it proceeds to issue.
If not approved, the application will go through the traditional underwriting process.
A paramed appointment will be scheduled plus any additional requirements.

Principal TeleApp Contact Center Hours are Monday-Thursday, 7 a.m.-10 p.m. CT/Friday, 7 a.m.–7 p.m. CT

¹ Applicants may qualify based on age, product, face amount and personal history.

Eligibility requirements

Ages: 18 - 60

Face amount: \$50,000 - \$1 million

Products available: Term (10-, 15-, 20-, and 30-year), UL, IUL, VUL, SUL, or Benefit VUL II (NY only)

- Build must be within the recommended weight limits. See chart on following page.
- No major medical condition(s) from list on next page.
- If previously underwritten by Principal® coverage was approved at Preferred or Super Preferred.
- Applicant must reside in the U.S. and be a U.S. citizen or permanent resident with no travel to hazardous locations.
- Stated blood pressure – less than 135/85.
- Total cholesterol is less than 240, and cholesterol/HDL ratio is less than 4.5.
- If age 50 or greater, applicant has a primary care physician and evidence of routine physical within the last 24 months.
- For Non-Tobacco Preferred, no tobacco use within the past 24 months.
- No parent or sibling death from cardiovascular disease, stroke or diabetes prior to age 60.
- No parent or sibling death from breast, colon, ovarian or prostate cancer prior to age 60.*
- No history of bankruptcy in the past ten years.
- No history of marijuana use within the past five years.
- No history of DUI or reckless driving within five years, or more than two moving violations in the past three years.
- No history of felony conviction in the last ten years.
- No life, health or disability insurance has been rated, ridered or declined.
- No prior informal request to Principal within the last 24 months.
- If exam requirements or labs have been completed in the prior 12 months for life or DI coverage, we'll request the results of those requirements. See the Q&A for additional details.
- TeleApp interview has been completed by client.

* Disregard cancer of opposite sex except for colon cancer. Disregard cancer if it pertains to only one family member, and insured has regular check-ups targeted at early diagnosis.

Underwriting build chart

| Ages 18-44 | | | | Ages 45-60 | | | |
|------------|-----------|--------|-----------|------------|-----------|--------|-----------|
| Height | Weight | Height | Weight | Height | Weight | Height | Weight |
| 4'8 | 79 – 129 | 5'9 | 119 – 197 | 4'8 | 79 – 132 | 5'9 | 119 – 200 |
| 4'9 | 81 – 134 | 5'10 | 122 – 202 | 4'9 | 81 – 136 | 5'10 | 122 – 206 |
| 4'10 | 84 – 139 | 5'11 | 126 – 208 | 4'10 | 84 – 141 | 5'11 | 126 – 212 |
| 4'11 | 87 – 144 | 6'0 | 130 – 214 | 4'11 | 87 – 146 | 6'0 | 130 – 218 |
| 5'0 | 90 – 149 | 6'1 | 133 – 220 | 5'0 | 90 – 151 | 6'1 | 133 – 224 |
| 5'1 | 93 – 154 | 6'2 | 137 – 226 | 5'1 | 93 – 156 | 6'2 | 137 – 230 |
| 5'2 | 96 – 159 | 6'3 | 141 – 232 | 5'2 | 96 – 161 | 6'3 | 141 – 236 |
| 5'3 | 99 – 164 | 6'4 | 144 – 239 | 5'3 | 99 – 167 | 6'4 | 144 – 243 |
| 5'4 | 102 – 169 | 6'5 | 148 – 245 | 5'4 | 102 – 172 | 6'5 | 148 – 249 |
| 5'5 | 106 – 174 | 6'6 | 152 – 251 | 5'5 | 106 – 177 | 6'6 | 152 – 256 |
| 5'6 | 109 – 180 | 6'7 | 156 – 258 | 5'6 | 109 – 183 | 6'7 | 156 – 262 |
| 5'7 | 112 – 185 | 6'8 | 160 – 264 | 5'7 | 112 – 188 | 6'8 | 160 – 269 |
| 5'8 | 116 – 191 | 6'9 | 164 – 271 | 5'8 | 116 – 194 | 6'9 | 164 – 276 |

Note: Traditional underwriting is required for builds that are off the chart.

NO major medical conditions, such as:

| | | |
|---|---|---|
| Alcohol abuse and/or treatment | Drug abuse and/or treatment | Melanoma |
| Atrial Fibrillation | Epilepsy/Seizure | Multiple Sclerosis (MS) |
| Barrett’s Esophagus | Gastric Bypass/Lap Band | Parkinson’s Disease |
| Bipolar Disorder | Heart Disease/Surgery – all forms | Peripheral Artery Disease (PAD/ Peripheral Vascular Disease (PVD)) |
| Cancer (exceptions: Basal Cell and Squamous Cell Carcinomas) | Hepatitis | Rheumatoid Arthritis (RA) |
| Chronic Obstructive Pulmonary Disease (COPD/Emphysema) | Hypertension (diagnosed within six months) | Sleep Apnea |
| Crohn’s Disease | Kidney Disease | Stroke/Transient Ischemic Attack (TIA) |
| Diabetes/Gestational Diabetes | SLE/Lupus | Ulcerative Colitis (UC) |

Note: Advanced diagnostic testing, biopsies, cardiac testing and other medical history may require an attending physician’s statement. When attending physician’s statements are ordered, we will require traditional underwriting.

Questions and answers

Q: What types of data are used?

A: We use MIB Inc., Motor Vehicle Reports (MVRs), prescription records and information collected during the TeleApp interview . We do not use information from companies who collect data for marketing purposes.

Q: What happens if clients are not approved for Accelerated Underwriting?

A: They simply revert back to the traditional underwriting process and requirements. To ensure no delays, we can schedule the paramed appointment for you from Exam One, Portamedic or APPS. During the TeleApp scheduling, please let us know if you would like us to order exams and which paramed you prefer.

Q: If Principal orders the labs and exams, how do I follow the status?

A: When the decision is made that we need a paramed appointment, we'll send you a message and then place an order with the paramed firm. Please make sure your client understands that an exam may be required. Our case coordinators will manage the status on your behalf and notify you if there are any delays. We provide a detailed update at least once a week.

Q: What if my client has been underwritten elsewhere in the prior 12 months and completed exam requirements including lab results?

A: If you apply for Accelerated Underwriting and have completed an exam and/or labs within the prior 12 months, we'll request the results and use them in our underwriting.

Q: Will some clients get a worse risk class than if they had gone through full underwriting?

A: No. We use exactly the same underwriting guidelines as we do for full underwriting.

Q: Is there a chance the labs and exams might result in a worse underwriting class?

A: In most cases, your client's risk class won't change based on the labs/exams. But if the results are abnormal (e.g., high blood pressure, high cholesterol, liver function tests) the underwriter will re-evaluate the risk class based on the new information.

Q: What kind of factors might result in my client not being approved?

A: Our program is based on a statistical model. We studied applicants who have been approved for Super Preferred or Preferred in the past to understand what factors they have in common.

50-60 percent of applicants tend to have a high number of favorable factors, and we're able to approve them quickly without labs and exams. Other clients may have some favorable factors, but not enough to qualify for the streamlined process.

Questions and answers (continued)

Our process is designed to select the best candidates for Accelerated Underwriting. Sometimes, a client may be in perfect health and will ultimately be issued at Super Preferred or Preferred. However, the client may not have had enough positive health factors to qualify for this approval without an exam.

Q: What should I tell my client about this process?

A: In discussions with sales representatives, we have found two strategies that work:

1. Under-promise and over-deliver

Once the client agrees to the purchase, complete the application and explain the next steps for underwriting just as you always have, including that someone will contact him or her to schedule a paramed appointment.

If the application is approved for Accelerated Underwriting, share the good news. Tell the client, “Underwriting was able to approve you as Super Preferred/Preferred without requiring a paramed appointment.”

If the applicant is not approved for Accelerated Underwriting, he or she simply completes the traditional underwriting process, and no follow-up with the client is required.

2. Place all the cards on the table

Once the client agrees to the purchase, complete the application and explain the next steps for underwriting. If you feel the client may qualify for Accelerated Underwriting, explain the underwriting process and discuss the possibility of underwriting without the need for paramed exams. Let the client know that the underwriter will review the application and contact you if a paramed appointment will be required.

If the application is approved for Accelerated Underwriting, share the good news. Tell the client, “Underwriting was able to approve you as Super Preferred/Preferred without requiring a paramed appointment.”

If the applicant is not approved, the client simply completes the traditional underwriting process, and the paramed firm contacts the client to schedule the exam.

Q: If my client is not approved, how much will the underwriter be able to share with me?

A: There are four reasons why a client may not be approved for Accelerated Underwriting:

1. The client didn't meet one of the basic program parameters such as age, amount, product, etc.

2. The underwriter found additional information on the TeleApp or other underwriting requirements that requires a paramed exam (e.g., MIB Inc. code, medication on prescription check, etc.).

3. The Accelerated Underwriting model score was not high enough to qualify for immediate approval. This simply means the client did not have enough positive risk factors to qualify for immediate approval. They still may be issued at Preferred or Super Preferred rates, but we need an exam/blood profile to complete the evaluation.

4. The case was chosen as part of our random hold-out group. The underwriter can explain the reasons when he or she notifies you it has not been approved.

Q: Is there anything else I need to know?

A: To monitor quality and ensure solid mortality results, a small, random sample of applicants who qualify for Accelerated Underwriting will go through full, traditional underwriting. We're very pleased to offer this innovative underwriting program that will allow us to streamline the underwriting process for many clients. The random sample is designed to ensure we are able to meet our mortality results and continue to offer this program for many years.

Our maximum issue age is 60, but approval rates tend to be better for younger clients. Older clients often take medications and may be more likely to have health history that will require a paramed exam, lab or APS. In our early tests, we found that a higher percentage of applicants qualified at ages 18-50 versus 51-60. But we still expect at least 25 percent of applicants aged 51-60 to qualify.

Q: Is there a special application for Accelerated Underwriting?

A: No. Please use the same application you would for any life insurance request.

Q: Can you tell me about the immediate TeleApp process?

A: Our program is designed so we can issue in the shortest amount of time and is dependent on data, specifically the data we obtain through our in-house TeleApp interview. Completing the interview immediately eliminates delays.

Q: How do I order a TeleApp interview?

A: Schedule online

- Access the Web Scheduler online.
- Answer "yes" to the question that asks whether this is an Accelerated Underwriting case.
- Indicate how you would like lab ordering handled if the case doesn't qualify for Principal Accelerated Underwriting.
- Or have the client complete an interview immediately by calling 1-888-TeleApp (1-888-835-3277), Option 0. Make sure you tell the interviewer that this is an Accelerated Underwriting application.
- Provide basic information such as client name, face amount, etc.
- The interviewer will ask if you would like us to order the exam for you and your preferred paramed company (Exam One, APPS, Portamedic).
- At this point, we can complete the interview with the client immediately. This is the best way to guarantee fast turnaround. Either hand the phone to the client, or ask the interviewer to call the client back on his or her phone.

Principal UnderRightSM

Fast. Easy. Just Right.



Learn more

Call 800-654-4278 for direct access to your home office case manager or underwriter.

Visit us at principal.com/accelerated.



principal.com

Principal National Life Insurance Company and Principal Life Insurance Company, Des Moines, Iowa 50392-0001

Insurance products issued by Principal National Life Insurance Co. (except in NY) and Principal Life Insurance Co. Securities offered through Principal Securities, Inc., 800-247-9988, Member SIPC. Principal National, Principal Life and Principal Securities are members of the Principal Financial Group®, Des Moines, IA 50392.

For financial professional use only. Not for distribution to the public.

Not FDIC or NCUA insured

**May lose value • Not a deposit • No bank or credit union guarantee
Not insured by any Federal government agency**

Principal, Principal and symbol design and Principal Financial Group are trademarks and service marks of Principal Financial Services, Inc., a member of the Principal Financial Group.

BB11647-03 | 06/2017 | t1608240393

©2017 Principal Financial Services, Inc.