



Underwriting Expectations

In order to have the best possible underwriting experience, it's essential to be familiar with the expectations regarding **price, process** and **timeline**.

Price

Carriers will evaluate you against your peers based on your income and lifestyle, medical history and overall health, your family's medical history, any hazardous recreational sports or occupations, and more. After review, the underwriter will either decline coverage or assign a health rating:

- **Rated:** Below average to average health, high cholesterol, and/or high-risk lifestyle.
- **Standard*:** **Average to good health, average cholesterol, relatively low-risk lifestyle.**
- **Preferred:** Very good health and family medical history, low cholesterol, very low-risk lifestyle.

**The majority of clients receive this rating.*

- If you are rated, your premiums will be higher than what was quoted (you could possibly decrease face amount of the policy to equal the quoted premium).
- If the underwriter decides you are eligible for a preferred rating, your premiums could be lower than what was quoted (you could possibly increase the face amount of the policy for the same quoted premium).

<p>\$\$\$ Rated (quoted premium +30% or more)</p>	<p>\$\$ Standard (most likely rating)</p>	<p>\$ Preferred (quoted premium - 10%)</p>
<p>Lower face, same premium - or - Same face, higher premium</p>	<p>Premium as quoted</p>	<p>Higher face, same premium - or - Same face, lower premium</p>

It's important to understand that the final price can vary from the quoted price.

Process

The underwriting process can be complex and it's essential to know what each step consists of so you aren't surprised if the carrier calls to ask about your medical history or if something comes up about your driving record.

- 1) Fill out application and forms*
- 2) Schedule your para-med exam when contacted
- 3) Possible medical history phone interview
- 4) HD Vest requests physician statements from your doctor**
- 5) You accept offer
- 6) Carrier issues policy to your Advisor
- 7) Your Advisor delivers policy to you

*HD Vest or your Advisor will help you

**Including but not limited to: motor vehicle report, credit report, medical insurance bureau report, etc.

Timeline

Every case is different, but it can take anywhere from three weeks to more than three months to issue a policy.

Common hang-ups include:

- Clients postponing paramedical exams
- Delayed response to Advisor's phone calls
- Slow delivery of physician statements from clients' doctor

Your role

Return all phone calls promptly and notify your Advisor if you hear directly from the carrier or the HD Vest Insurance Operations department. Understand that every case is different and sometimes delays are unavoidable.

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