

Underwriting

So much effort is put into finding the “best” policy but it is surprising that so many people put much less effort into underwriting.

It is not uncommon to have a very significant spread in underwriting offers from various companies given the exact same information. We have even see situations where the offers run from a decline to the best preferred class for the same individual.

Obtaining the best possible underwriting class can deliver much more benefit than scouring the market for the “best” policy.

Also, it is not unusual for us to work with clients who have had policies in force for many years where their underwriting class could be improved. Maybe a policy was put in force only a few years after a cancer or cardiac event and now that the event is many more years in the past and the insured individual has maintained a healthy lifestyle with consistent medical followup, a better class is available.

This could also be the case regarding smoking status, weight, avocation, foreign travel, etc. There is no sense paying excess and avoidable premiums indefinitely.