



# Individual Life Next Gen Underwriting Survey



2025 Summary Results

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# Background

Gen Re is pleased to present the results of our *2025 Individual Life Next Gen Underwriting Survey*.

This comprehensive survey covers topics including: throughput rates, sources of underwriting evidence, mortality experience, and pre-/post-issue auditing tools. Since the inception of the survey in 2021, Gen Re has collaborated with carriers, through an initial Steering Committee and quarterly Accelerated Underwriting Study Group, to help guide the study framework and content. This year’s survey has been expanded to include all facets of the next generation of underwriting processes.

Along with the survey questionnaire, a corresponding flow chart of a sample underwriting workflow was provided to participants to help clarify targeted data points.

Thirty Individual Life insurance carriers participated in this study. Gen Re recognizes that carriers may be at varying stages of implementation with their underwriting workflows.

All participating companies receive this full comprehensive report. A summary report of survey highlights will be provided on the Gen Re website.

Some analysis is based on company size determined by Gen Re internal assessment, as shown below. Small companies are those with a reported total Individual Life insurance benefit amount (volume) of less than \$10 billion, medium companies are those with between \$10 billion and \$30 billion, and large companies are those with more than \$30 billion. Of the 30 participating companies, 15 are small, 6 are medium, and 9 are large.

Company Size	Total Individual Life Insurance Benefit Amount Placed in 2024	Number of Companies
Small	Less than \$10 billion	15
Medium	\$10 billion – \$30 billion	6
Large	More than \$30 billion	9

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## Participating Companies

- Allianz Life
- Amica Life Insurance Company
- Constellation Insurance
- Equitable
- Erie Family Life
- Farm Bureau Financial Services
- Farmers New World Life
- Federated Life Insurance
- Fidelity Investments Life Insurance Company
- John Hancock
- Massachusetts Mutual
- New York Life
- OneAmerica
- Pacific Life Insurance Company
- Penn Mutual Life Insurance Company
- Physicians Mutual Insurance
- Primerica
- Principal
- Protective Life
- RiverSource Life
- Royal Neighbors of America
- Sammons Financial
- Securian Financial
- Sentry Insurance
- Southern Farm Bureau Life
- State Farm
- Thrivent
- Transamerica Life
- United Heritage Life
- US Alliance Life

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# Survey Definitions

## Accelerated Underwriting

For the purpose of this study, Accelerated Underwriting (AU) refers to any underwriting workflow which aims to decrease time from application to issue for applicants who meet criteria that qualifies them to bypass a paramedical exam and/or fluid collection.

Under this definition, AU will include some combination of the following elements:

- » Collection of medical underwriting sources (Medical Information Bureau, Rx History, Health Records, Clinical Lab History, etc.)
- » Expanded application and/or tele-interview process
- » Collection of non-medical data including credit attributes, Motor Vehicle Report, etc.
- » Use of technology/tools to assist in the review and approval of applications (automated underwriting)
  - Fully automated underwriting (no underwriter)
  - Partially automated underwriting (including triage approach and review by an underwriter)

Data provided in this study is for AU workflows used with Individual Life insurance products only.

## Accelerated Versus Automated Underwriting

Carriers were asked to estimate what percentage of their AU eligible applications were sent through a fully automated underwriting path versus an accelerated path that requires human underwriter review.

For the purposes of this study, automated underwriting refers to a fully automated workflow that does not require human intervention. Gen Re recognizes that not all AU workflows include elements mentioned in the sample flow chart. Due to varying levels of implementation and workflows, percentages may not equal 100%.

## Mortality Slippage

Mortality slippage is defined as the ratio of the expected mortality of all AU-eligible policies that had the fluid test and/or paramedical exam waived to the expected mortality for all fully underwritten policies.

## Simplified Issue (SI) and Guaranteed Issue (GI)

For this survey, SI/GI business is defined as a simple non-invasive underwriting process with few health questions, some instantaneous underwriting data requirements, and an automatic approved/decline decision. Companies were asked to exclude any SI/GI business from the metrics reported.

# Survey Results

## Total Individual Life Business for 2024

Participating companies received an average of 108,510 Individual Life applications totaling an average of \$52 billion in benefit amount in 2024. Approximately 74% of applications received were ultimately placed. Placement rates for Term and Permanent policies were relatively equal.

### Total Individual Life Insurance New Business in 2024

Average	# Applications received	Total benefit amount of apps received	# Placed policies	Total benefit amount of placed policies
All Companies	108,510	\$51,506,343,194	79,355	\$33,152,779,041
Small	19,547	\$7,244,034,162	14,057	\$3,970,540,333
Medium	46,051	\$27,224,865,426	29,979	\$17,358,101,001
Large	251,943	\$114,176,396,433	186,538	\$77,594,780,817

R = 25, 11, 5, 9

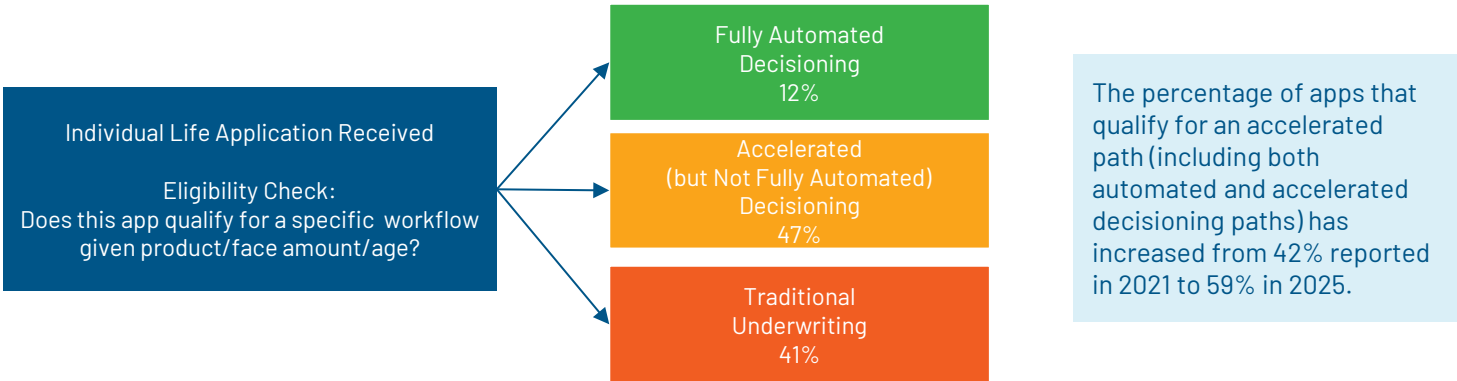
## Accelerated Underwriting Eligibility

Twenty-three companies reported eligibility rates year-over-year. For those companies that provided data both years, on average 59% of Individual Life insurance applications are eligible for an AU path (including fully automated decisioning) based on product, face amount, and age requirements. The percentage of eligible applications ranges from 15% to 100%.

When looking at application eligibility by size of company, the average percentage of applications is 57% for small companies, 52% for medium companies, and 66% for large companies.

## Underwriting Workflow

Of the total Individual Life applications processed in 2024, approximately 12% were eligible for a fully automated decisioning path, 47% were eligible for accelerated (not fully automated) underwriting, and the remaining 41% were processed through a traditional underwriting path.



Underwriting Workflow percentages reflect survey participants who provided data for both 2024 and 2025 survey years. Due to varying levels of implementation and workflows, percentages may not equal 100%.

# Survey Results

## Placement Rates

On average, 86% of total approved applications that went through an automated workflow were ultimately placed, 78% of total approved applications that went through an accelerated workflow were ultimately placed, and 63% of total approved applications that went through a fully underwritten workflow were ultimately placed.

### Placement Rates for Underwriting Workflows

	Automated	Accelerated	Traditional
Average	86%	78%	63%
Median	93%	75%	62%
Range	63%-98%	60%-93%	54%-81%

R=19

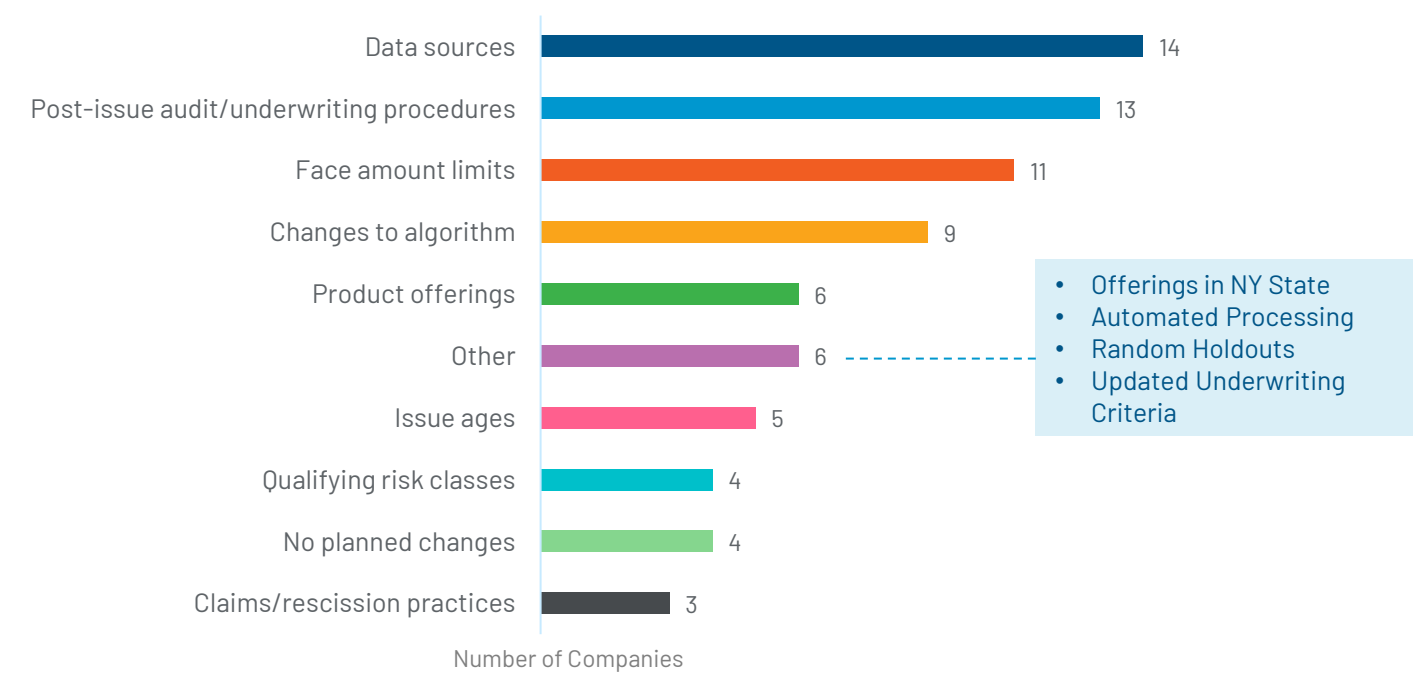
Placement rates reflect survey participants who provided data for both 2024 and 2025 survey years.

## Changes to Workflow

Sixty-five percent of companies have made material changes to their underwriting programs in the past 12 months. The most prevalent changes include the expansion of underwriting program requirements (face amount limits, age requirements, product offerings, etc.), the addition of new data sources and fully automated processes, and predictive model updates.

Upcoming changes (shown below) also include updated data sources, audit procedures, and changes to face amount limits.

### Planned Changes to Workflow in the Next 12 Months



R = 30

# Survey Results

## Underwriting Decision Time

Underwriting Decision Time

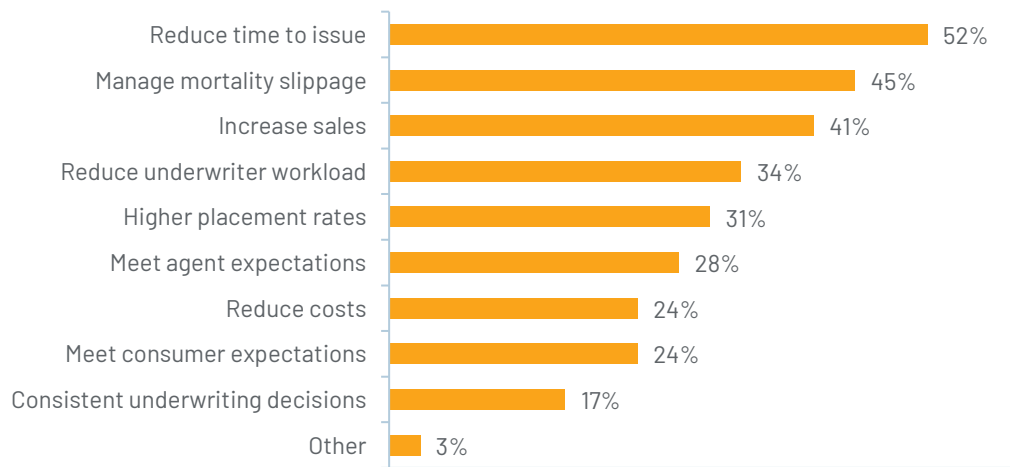
	Accelerated Underwriting	Traditional Underwriting
Median # of days	7	22
Mean # of days	9	28

R = 29

On average, companies that have an AU workflow see an improvement of 19 business days from application submission to final decision compared to full underwriting workflows.

## Underwriting Goals

Ranking as a Top Three Program Goal (Percentage of Companies)



R=29

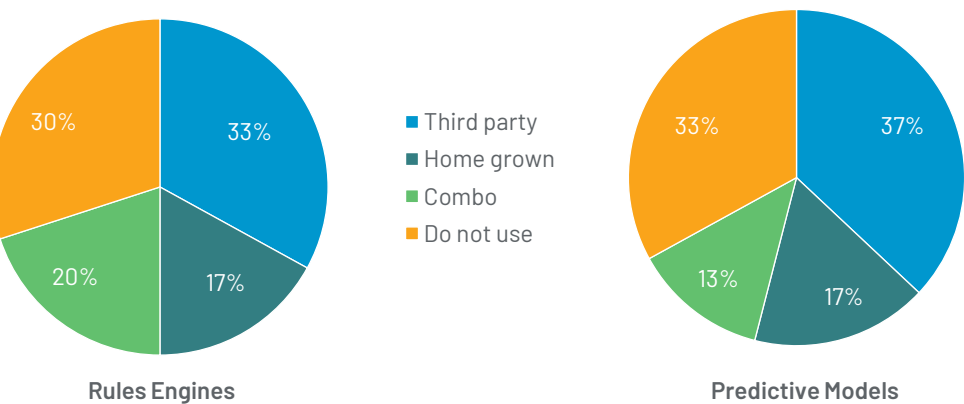
Participants were asked to rank their top three goals for their underwriting program. Year over year, reducing time to issue remains the top AU workflow goal for most companies.

The majority of companies (72%) are meeting their underwriting goals. Twenty-one percent are exceeding them, while only two companies report missing them.

Reasons for missing goals include placement ratios trending downward, agents' desire for fluidless underwriting not being achieved, and increases in Attending Physicians Statement ordering.

## Rules Engines and Predictive Models

Percentage of Companies Using Rules Engines and Predictive Models



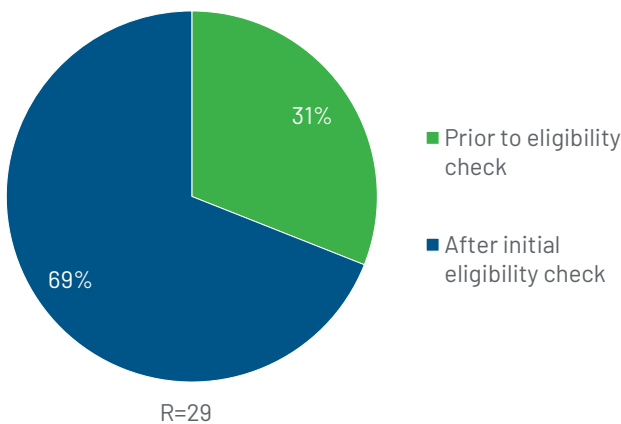
Two-thirds of companies are using rules engines and/or predictive modeling in their underwriting workflow.

Rules Engines R=30; Predictive Models R=30



# Survey Results

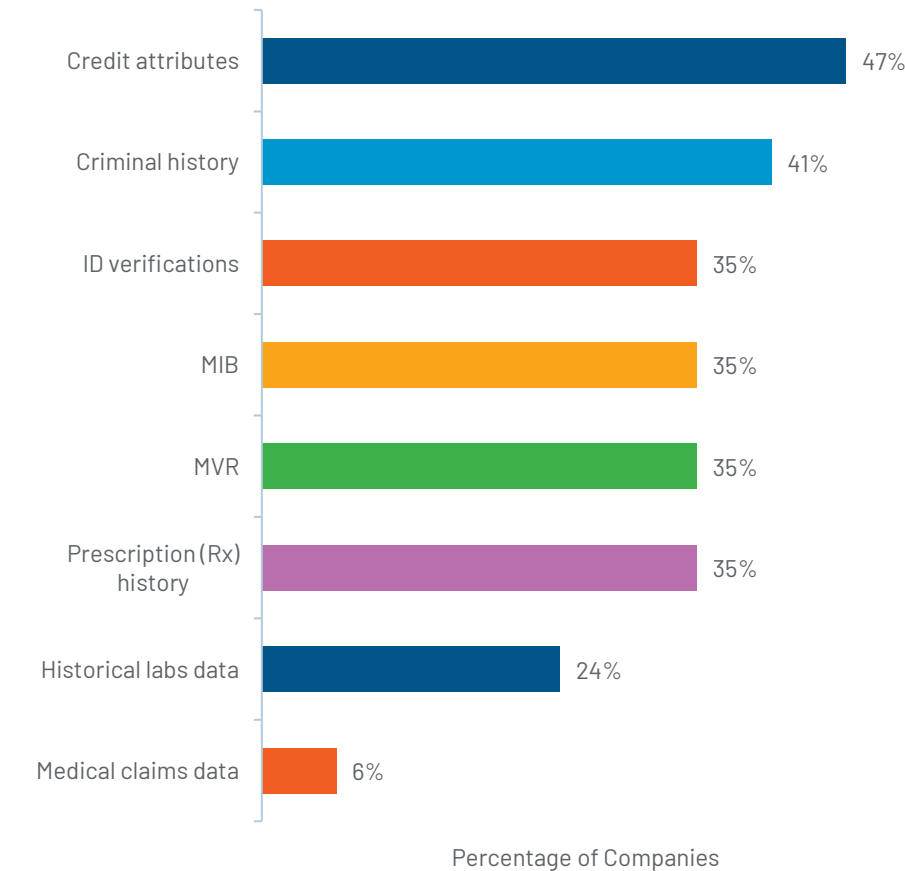
## Ordering Underwriting Requirements



Referencing the underwriting workflow chart provided with the survey questionnaire, companies were asked when they order the majority of their underwriting requirements.

Sixty-nine percent of companies order the majority of their underwriting requirements after the initial eligibility check.

## Underwriting Requirements Ordered Prior to Eligibility Check



Nearly half (47%) of companies order credit attribute scores prior to their initial AU eligibility check.

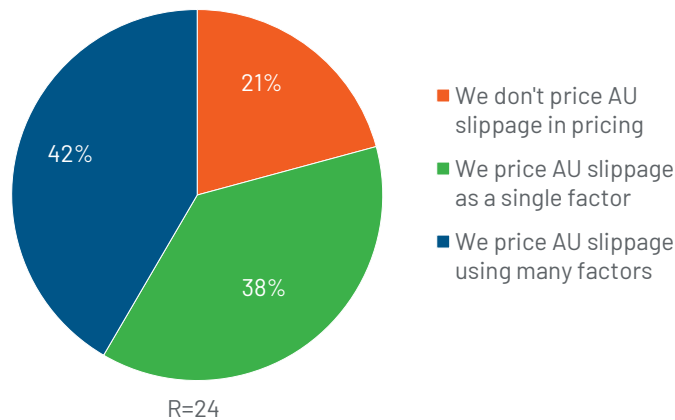
Criminal history is ordered by 41% of companies. ID verification, MIB, MVR, and Prescription (Rx) History are ordered by 35% of companies.

No companies order attending physician statements, electronic health records, or APS/EHR summarizations prior to eligibility check.

# Survey Results

## Pricing Accelerated Underwriting Programs

Companies vary in how they price their accelerated programs. Forty-two percent price AU slippage using many factors, while 38% price slippage as a single factor. The remaining 21% do not price AU slippage in their pricing strategy.

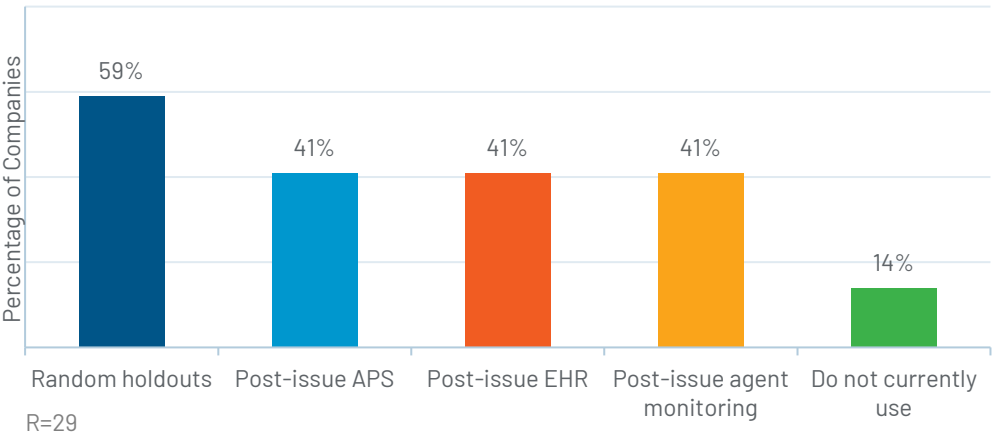


### Considerations when pricing an AU program based on multiple factors:

- Age (75%)
- Face amount (67%)
- Risk class (67%)
- Gender (58%)
- Duration (33%)
- Underwriting requirements (8%)

## Pre- and Post-Issue Controls

### Use of Pre- and Post-Issue Controls in Workflow

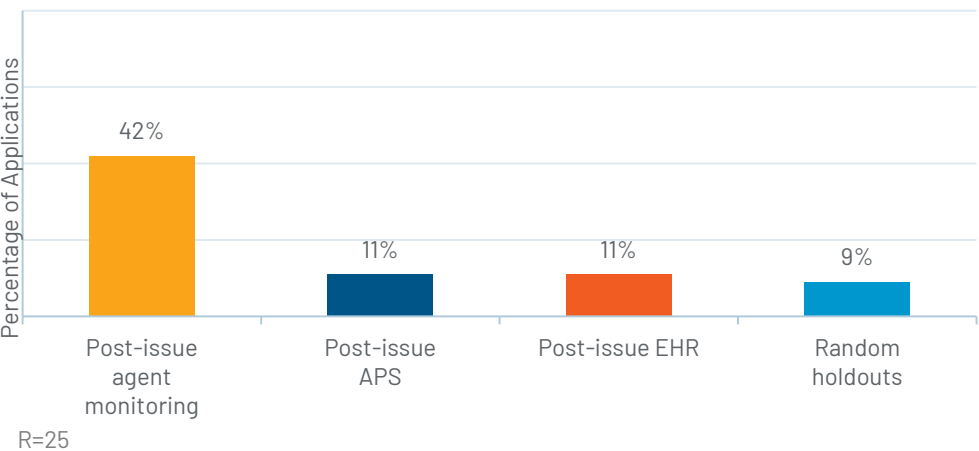


Eighty-six percent of 2025 survey participants either currently use or plan to implement pre-/post-issue auditing/underwriting. The remaining 14% of companies do not currently use pre- or post-issue measures.

Random holdouts continue to be the most used control measure in underwriting workflows with 59% of companies using them. The use of post-issue APS declined slightly in 2025 (41% vs 47% in 2024). Other common controls in place include post-issue EHR and post-issue agent monitoring, both at 41%.

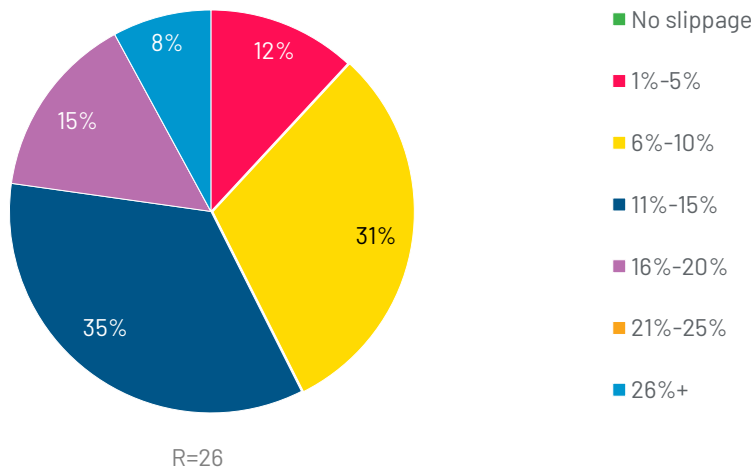
Of the companies that were able to estimate the percentage of applications and/or issued policies that underwent control procedures during 2024, on average 42% underwent post-issue agent monitoring.

### Percentage of Applications/Issued Policies That Underwent Control Procedures



# Survey Results

## Mortality Slippage Estimation



Over half (66%) of companies estimate their mortality slippage to be between 6%-15%.

12% of companies estimate their mortality slippage to be 1%-5%, compared to 21% of companies in 2024.

For most (74%), mortality slippage is aligning with current expectations.

## Steps to Manage Slippage to Company Expectations

- ☐ Consultation with reinsurers
- ☐ Continue monitoring estimated slippage with random holdouts and post-issue audits
- ☐ Enhanced application questions to align with behavioral science principles
- ☐ Expanded use of forensic underwriting to clearly define slippage
- ☐ Incorporating new data sources (medical claims data)
- ☐ Increase pricing
- ☐ Increase use of claims history
- ☐ Industry benchmarking
- ☐ Quarterly slippage reviews
- ☐ Deployed changes to models, rules, and guidelines
- ☐ Updated medical interviewing process

## About Gen Re

Gen Re, a Berkshire Hathaway Company, is one of the leading Life/Health and Property/Casualty reinsurers in the world. Our North American Life and Health reinsurance company, General Re Life Corporation, has superior financial strength ratings among Life and Health reinsurers.

A.M. Best

**A++**  
(Superior)

Standard & Poor's

**AA+**

Moody's

**Aa1**

Through our leading industry surveys, Gen Re's Research team provides data analysis, trends, and insights for the markets your company is competing in. Gen Re delivers reinsurance solutions for the following lines of business:



Individual Life



Medicare  
Supplement



Group Life  
and AD&D



Individual Disability



Critical Illness



Accident

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