

Country Life leverages MIB Solutions and ExamOne alliance to learn more about preferred classes

THE CHALLENGE

Our client, Country Life, engaged MIB Solutions to complete an Audit Focus deliverable that incorporated lab test results. The goal was to enhance Audit Focus' ability to identify high-risk, recently issued policies so risk managers could better target those cases most valuable to review.

Country Life also expressed a need to review their preferred business for excess mortality risk. Lab values are available on most all preferred risk applicants and provide critical measures when determining if the risk was properly classified.

THE SOLUTION

MIB Solutions and ExamOne combined two separate and unique data sets. An extract of Country's lab data, for the same time period as the MIB Solutions study, was integrated into Audit Focus.

THE RESULTS

The enriched Audit Focus results provided Country Life with the insight they required to better evaluate their underwriting guidelines and decisions in their preferred classes.

They were able to:

- Evaluate adherence to underwriting guidelines
- Pinpoint areas in their guidelines that might need to be re-evaluated
- Proactively analyze the potential impact of a change in guidelines
- Identify important concentrations of excess mortality risk
- Deliver more focused underwriting training

Country Life supplied their underwriting guidelines by risk class for the lab results they wished to review. The lab data was then mapped to policyholder information.

By factoring in underwriting criteria as well as identified stretch criteria, the data was processed to find instances where a policyholder's lab test results were outside of the underwriting criteria for a given risk class.

The "high-risk" policies were segmented into bands of severity, e.g. BMI 30-34, 35-39, 40+. Instances where multiple lab tests fell outside of guidelines for a single individual were identified. The data was loaded into an Audit Focus pivot table that showed the frequency of occurrence and risk concentrations by age band, face amount and risk class.

ABOUT MIB SOLUTIONS AND EXAMONE

MIB Solutions and ExamOne, two corporations firmly set in the workflow of virtually every major North American life insurance company, have a strategic alliance with a mission to identify opportunities to provide value-added analytics and innovative research for the life insurance industry.

Audit Focus is provided by MIB Solutions, Inc. exclusively to members of MIB Group, Inc. for assessing and managing their life underwriting risk and not to determine the eligibility of individuals for insurance or benefits. Audit Focus reports are only generated on recently issued policies for which applicants authorized the use of MIB, Inc.'s fraud detection service known as the "MIB Checking Service."



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