



# Beyond the Phone Interview News & Trends from IBU



October 6, 2009



## Upcoming Events

**NAILBA 28**  
Nov. 12-14, 2009  
Hollywood, Florida  
> [Link to site](#)

## Quick Links to our Website

[Interviews by Underwriters](#)

[APS Summaries and Translations](#)

[Life Settlement Underwriting](#)

[Contract Underwriting](#)

[Outsource Solutions](#)

[Informal Applications Support](#)

## Point of Sale Underwriting

In this extremely challenging business environment, few life insurers are actually experiencing an *increase* in business. But smart companies are finding that differentiating in small ways can make a big difference. Point of Sale Underwriting is a great example. It is a "twist" in the sales process that is helping some life insurers recruit more agents because it results in faster commissions and higher placement ratios.

Agents love Point of Sale Underwriting because they find out the rate class or product that the applicant qualifies for *while they are with the applicant*. This way the agent quotes an accurate premium when taking the application. Agents dread having to present the applicant with a higher premium when delivering the policy. Selling life insurance isn't easy. Accurate quotes at the time of application results in higher placement ratios making the agents job easier and more profitable.

### So How Does Point of Sale Underwriting Work?

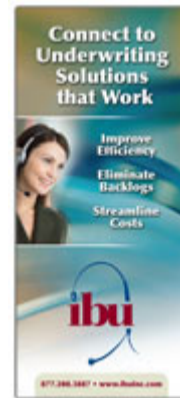
Agents call a toll free number that connects them to an [IBU underwriter](#). The IBU underwriter takes the call from the agent and obtains information regarding the plan being applied for. The IBU underwriter then requests to speak with the applicant and plays the authorization. The underwriter then requests and receives consent from the applicant to conduct an MIB and prescription database search. Armed with MIB and prescription database information, the IBU underwriter clarifies any hits as well as asks all of the interview or application questions.

Once the interview with the applicant is completed, the agent returns to the phone. The IBU underwriter tells the agent the rate class or product that should be quoted. At this point, the agent fills out the application, obtains the signature and sends to the underwriting department.

When the application is received in the Home Office, the underwriting department retrieves the MIB results, prescription database report, and interview results from the IBU secure online system and issues the policy. Fewer "not takers" and faster commissions results in satisfied agents and more business!

### Call for a Web Demo

To set up a web demo and conference call regarding IBU's system for Point of Sale Underwriting, contact Lincoln Tedeschi at 860-295-1190 or [email](#).



[Download our brochure](#) to learn about our complete underwriting services.



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