

Working in Excellence.

If you ask me, this is where the opportunity is to compete.

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There is a lot of competition in the ordinary. Working in Excellence, that is the differentiator.

When you operate in the ordinary way, regardless of your talent, you're going to face a lot of competition. It's when you're working in excellence that you can differentiate yourself. The Excellence Mindset is the difference between ordinary competition and standing out as extraordinary, and most importantly – it's where you can win. As a professional in the insurance industry, clients are always at the core of everything I do. This is a non-negotiable in my business model. Excellence, to me, means that every action puts my client first. Easier said than done, right? Especially when we're consistently tempted by speed and technology to connect with our clients. Working from an Excellence Mindset allows me to keep those temptations in check.

If you are a Financial Insurance Advisor looking to thrive in this mindset, perhaps the following will help you do just that when it comes to underwriting. From my humble perspective, your competitive advantage does not stop once the insurance solution has been selected and applied for. In fact, it is only 50% complete. Your competitive advantage must continue through the underwriting process.

Over the last few months, I have seen a lot of sleep apnea disorders disclosed on life insurance applications with little follow up medical data. The impact? More underwriting and unnecessary delays. As the Insurance Advisor and your clients advocate, how are you preparing the application for the Underwriter when your clients tell you they have sleep apnea? How are you choosing to compete in excellence for the best underwriting decision? Lastly, which insurance company are you choosing to collaborate and partner with to help you during this important part of the insurance process?

So what is sleep apnea? Put simply, it is a disorder where during sleep, when the throat and tongue muscles are more relaxed, it can cause the airway to become blocked in some individuals. This impacts a person's breathing. If the airway blockage is left untreated, the long term health consequences are the increase risk of heart disease, hypertension and stroke to name a few. Because of these medical risk factors, most *if not* all insurance companies will need to pay close attention to this medical condition during the medical underwriting process. This is true for both life and critical illness insurance. So back to one of my original questions, how are you choosing to compete in excellence for the best underwriting decision?

As a Field Underwriting expert, I see the same three challenges for this condition come up consistently:

1. Delays in the Attending Physician Statements (APS)
2. Limited related information in the actual APS
3. Clients providing very little information about their condition on their life or critical illness applications

Changing just a few of your communications tactics when it comes to sleep apnea can remove some of these common barriers and delays. Actually, the following communication best practices can improve the underwriting decision and allow you to compete in excellence during this mandatory underwriting stage.

Sleep Apnea best practices:

Once your client discloses their sleep apnea during the initial application, consider these five questions:

1. When did a doctor diagnose you with sleep apnea?
2. Does your treatment plan include the use of a Continuous Positive Airway Pressure (CPAP) machine?
3. Are you using your CPAP machine each night?

4. Would you have a copy of your latest compliance and therapy report? If not, would you be able to get a copy of this report from your sleep clinic with the last 6 months of data? *(Today, these reports are very easy to get as the machines are controlled and monitored through Wi-fi technology)*
5. Since using your CPAP machine, how are you feeling?

Excellence vs. the ordinary

You have the power and the choice to set yourself apart as a Financial Insurance Advisor. I assure you details matter in the underwriting process and form part of your competitive edge. By engaging in the medical portion of the application and asking the right key questions, you can increase your placement rate and underwriting efficiency. Why assume that others work in an excellence mindset and go that extra mile for your client?

Next steps:

Consider applying the above best practice the next time you have a client with sleep apnea. I promise you will reap the following rewards:

1. Faster underwriting decisions
2. Setting yourself apart from others – excellence vs. the ordinary
3. Respect and further collaboration from the Underwriter
4. More often than not, an improved underwriting decision

In closing:

All change is hard at first, messy in the middle and *gorgeous* in the end. Choose to compete for excellence by re-engaging in your underwriting best practices and I assure you the end will be gorgeous.



About the Author

Michelle Roussin is unapologetically unafraid of going deep. She is a financial services professional with expertise in life insurance underwriting, wholesaling and business strategy development. She is the Founder and President of The DEEP – a leadership development experience and exchange program. Michelle is currently working on her new initiative – Underwriting, Done Right. Her favourite symbol is the persistency logo featured above, a reminder to herself and others to never give up on their passions and beliefs.