



# Life Insurance Underwriting Guide

Advanced Markets Network

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# Life Insurance Underwriting Guide

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## Introduction

This guide has been developed to assist you with the application and underwriting process. The underwriting rules are subject to change; therefore, this guide will be refreshed, as necessary. Please make sure you have the most up-to-date underwriting charts and guidelines.

## New York Life's Underwriting mission

New York Life's underwriting mission is to put good business on the books while providing professional and consistent underwriting service in a timely and efficient manner. This philosophy will contribute to New York Life's long-term growth, while, at the same time, protect its long-term financial integrity.

## Field Underwriter's responsibility

One of the primary responsibilities of an agent is to be an effective field underwriter. The field underwriter is required to gather and record accurate and thorough responses to each question on the application. The field underwriter is also responsible for providing the company's Privacy and Information Practices brochures to the client.

## Underwriter's responsibility

The underwriter's primary responsibility is to provide fair and consistent underwriting decisions that protect the company's financial integrity while accepting prudent risks that serve in the best interests of our policyholders. The underwriter is responsible for evaluating and categorizing each client's risk based on medical and nonmedical information gathered by the agent on the application and from other sources.

## The life insurance application

The application is a legal document that represents an agreement between the policy owner and New York Life Insurance Company. As such, there are rules that must be followed in order to maintain the integrity of the contract:

- Ask each question as stated on the application
- Record accurate and thorough information
- When using paper forms, prepare the application with deliberate neatness

Correct mistakes by drawing a SINGLE line through the error, writing the correct response next to it, and having the owner/applicant initial it (Wite-Out or highlighters cannot be used on applications).

- Obtain the correct state HIV Notice and Consent and replacement forms
- Make sure all parties sign the application
- Proofread the application before submitting it to New York Life
- We do not accept premium with application

A complete application results in a faster processing time. Missed questions or incomplete information could result in delays for both you and your client.

## Medical impairment information

If a proposed insured has a known medical condition and you would like to make a preliminary assessment, please contact your underwriter with the following information:

- Specific diagnosis of the impairment
- Date of diagnosis or onset
- Treatment, including date and specific medication prescribed
- Frequency and duration of episodes
- Date of most recent episode
- Tests completed, including date and results
- Date of the last visit to the treating physician





## Telephone Interview Reports (TIRs)

Clients should be prepared to complete a “telephone” interview with a consumer reporting company for New York Life.

Telephone Interview Report (TIRs)\* for cases with

Total risk of \$500K and over

Total risk of over \$5M\*\*

Total risk amounts below\*\*\* \$500k

\* Brokers are required to order TIR using any major vendor used by broker. If no provider, please contact EMSI@

<https://www.emsinet.com/>

\*\* Amounts above \$5M require an outside financial source.

\*\*\* For quality assurance purposes.

These are some very important tips to foster smooth processing of the TIR:

- Inform your client that he or she will receive a call from an inspection company who will ask a range of questions (such as employment, financial, medical history, etc.) that will be similar to questions answered on the application
- Advise your client that responses are confidential and used only for underwriting purposes
- If your client does not speak English, please indicate which language and/or dialect the proposed insured speaks, to ensure that an interpreter is on the line
- Minors—TIR done on parents..

## IRS Form 4506-T

An IRS Form 4506-T is required on all proposed insureds age 65 and older with a total risk of \$250,000 or more, and may be requested on other cases for cause. This form allows a copy of the proposed insured’s tax returns from the past two years to be obtained directly from the IRS.

## Motor Vehicle Reports (MVRs)

A Motor Vehicle Report (MVR) will be obtained on all cases (except SPUL, SPVUL, and EWL) with a total risk amount of \$100,000 and more, at issue ages 16 and over.

## Prescription histories

A prescription history will be obtained on all applications for proposed insureds age 18 and older with a total risk of \$100,000 or more, and may be requested on other applications for cause.

## Attending Physician Statements (APSs)

An APS may be obtained for cause at the underwriter’s discretion. A routine age and amount APS, however, will be requested under the following circumstances:

Age at Application	Amount
0–29 years*	\$1,000,001 and over
30–40 years old	\$1,000,000 and over
41–45 years old	\$500,000 and over
46–50 years old	\$250,000 and over
51–65 years old	\$200,000 and over
66–69 years old	\$50,000 and over
70 years old and over	All amounts

\* An APS is required at all amounts for insureds younger than 24 months old who were born prematurely.

## Meaningful APS

A meaningful APS contains records that demonstrate a proposed insured has established and ongoing medical care. For proposed insureds age 60 and older, a meaningful APS is required, and the lack of such may result in adverse underwriting action.

## Cover letters

Cover letters are especially helpful to an underwriter and should be used whenever you feel there is information that may need clarification. This is your opportunity to provide greater detail to help the underwriter better understand the risk presented by your prospective client. Examples of details to include are:

- How well you know the client
- How the sale developed, the purpose of insurance, and the determination of face amount
- Unusual or extensive medical histories or financial situations
- Clarification of an unusual beneficiary or ownership arrangement
- Discussions with the underwriter prior to the application submission
- If there are other insurers involved or if the case is known to be substandard
- Any information that may be unclear on the application



# New York Life Underwriting Chart

Amount	Ages 0–17	Ages 18–29	Ages 30–39	Ages 40–49	Ages 50–59	Ages 60–69	70 and over
\$0–\$49,999	Part 2 – Section B	Part 2 – Section B	Part 2 – Section B	Part 2 – Section B	Part 2 – Section B	Paramed, Urine	Paramed, Urine
\$50,000–\$99,999	Part 2 – Section B	Part 2 – Section B, Oral Fluid #	Part 2 – Section B, Oral Fluid #	Part 2 – Section B, Oral Fluid #	Paramed, Oral Fluid #	Paramed, Oral Fluid #, Urine	Paramed, Blood, Urine, ECG
\$100,000–\$250,000	Part 2 – Section B	Part 2 – Section B, EBD	Part 2 – Section B, EBD	Part 2 – Section B, EBD	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, Sr. Supp
\$250,001–\$500,000	Part 2 – Section B	Part 2 – Section B, EBD	Part 2 – Section B, EBD	Paramed, Blood, Urine	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, Sr. Supp
\$500,001–\$1,000,000	Part 2 – Section B	Part 2 – Section B, EBD	Paramed, Blood, Urine	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG (if smoker)	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, Sr. Supp
\$1,000,001–\$2,500,000	Paramed	Paramed, Blood, Urine	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG (if smoker)	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, Sr. Supp
\$2,500,001–\$5,000,000	Paramed	Paramed, Blood, Urine	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, Sr. Supp
\$5,000,001–\$10,000,000	Paramed	Paramed, Blood, Urine	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, TST (if smoker)	Paramed, Blood, Urine, ECG, TST (if smoker)	Paramed, Blood, Urine, ECG, Sr. Supp, TST (if smoker)
\$10,000,001 and over	Paramed	Paramed, Blood, Urine	Paramed, Blood, Urine	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, TST	Paramed, Blood, Urine, TST	Paramed, Blood, Urine, ECG, Sr. Supp, TST

## Legend

# Dried blood profile and urinalysis should be done in the state of Vermont

### Part 2 – Section B

Medical history questions, formerly referred to as a Non Med or Section P of the application.

Expanded Blood Draw (EBD): Blood draw, urine, physical measurements, and minimal medical history questions.

Senior Supplement (Sr. Supp): Cognitive and physical function test.

For ECG, smokers are defined as individuals who have smoked cigarettes within the previous 12 months.

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## Note

Regardless of the required Part 2 or exam type, Part 2 – Section A (Personal History) must be completed for all applications

For Asset Flex age and amount requirements, see the chart on page 5.



# Asset Flex AD116 Underwriting Chart

Premium Amount	Ages 30–59	Ages 60–65	Ages 66–75
Equal to or less than \$150,000 of premium for single pay	TeleApp Part 2, TeleApp Asset Flex Supplement	TeleApp Part 2, TeleApp Asset Flex Supplement, Telephonic EMST	TeleApp Part 2, TeleApp Asset Flex Supplement, Telephonic EMST, APS
Greater than or equal to \$150,001 premium for single pay	TeleApp Part 2, TeleApp Asset Flex Supplement, APS	TeleApp Part 2, TeleApp Asset Flex Supplement, Telephonic EMST, APS	TeleApp Part 2, TeleApp Asset Flex Supplement, Telephonic EMST, APS

## Note

Attending Physician Statement (APS) requirements for Asset Flex as indicated above differ from other life products as noted on page 2; an APS may also be obtained for cause at the underwriter's discretion.

EMST is a memory exercise that performs a cognitive screening and is completed during the TeleApp interview . For TeleApp age and amount requirements, see the chart on page 4.

For age and amount requirements in states with Asset Preserver AD114, see the chart on page 6. For age and amount requirements in states with Asset Preserver AD113, see the chart on page 7.



# Asset Preserver AD114 Underwriting Chart

The maximum face amount for Asset Preserver is \$1,000,000.

Amount	Ages 30–55	Ages 56–65	Ages 66–69	Ages 70–79	Age 80
\$0–\$99,999	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B, Sr. Supplement	Paramed, ECG, Sr. Supplement
\$100,000–\$150,000	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B, Sr. Supplement	Paramed, ECG, Blood, Urine, Sr. Supplement
\$150,001–\$300,000	Part 2 - Section B	Paramed	Paramed, ECG	Paramed, ECG, Sr. Supplement	Paramed, ECG, Blood, Urine, Sr. Supplement
\$300,001–\$500,000	Paramed, Blood, Urine, ECG (if smoker)	Paramed, Blood, Urine, ECG (if smoker)	Paramed, ECG	Paramed, ECG, Sr. Supplement	Paramed, ECG, Blood, Urine, Sr. Supplement
\$500,001–\$1,000,000	Paramed, Blood, Urine, ECG (if smoker)	Paramed, Blood, Urine, ECG (if smoker)	Paramed, Blood, Urine, ECG	Paramed, Blood, Urine, ECG, Sr. Supplement	Paramed, ECG, Blood, Urine, Sr. Supplement

## Legend

### Part 2 – Section B

Medical history questions, formerly referred to as a Non-Med or Section P of the application.

Senior Supplement (Sr. Supp): Cognitive and physical function test. All Senior Supplements must be completed by an examiner.

For ages 60–69, a Senior Supplement is required when requesting the Extension of Benefits (EOB) Rider.

For ECG, smokers are defined as individuals who have smoked cigarettes within the previous 12 months.

## Note

Regardless of the required Part 2 or exam type, Part 2 – Section A (Personal History) must be completed for all applications.

APS is required from all physicians consulted within the last five years, regardless of reason. If there has been no consultation within five years, a Paramed will be necessary.

For Asset Flex age and amount requirements, see the chart on page 5.

For age and amount requirements in states with Asset Preserver AD113, see the chart on page 7.

# Asset Preserver AD113 Underwriting Chart

Amount	Ages 30–55	Ages 56–65	Ages 66–69	Ages 70–79	Age 80
\$0–\$99,999	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B	Paramed, ECG, COG
\$100,000–\$150,000	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B	Part 2 - Section B	Paramed, ECG, Blood/Urine, COG
\$150,001–\$300,000	Part 2 - Section B	Paramed	Paramed, ECG	Paramed, ECG	Paramed, ECG, Blood/Urine, COG
\$300,001–\$500,000	Paramed, Blood/Urine, ECG (if smoker)	Paramed, Blood/Urine, ECG (if smoker)	Paramed, ECG	Paramed, ECG	Paramed, ECG, Blood/Urine, COG
\$500,001–\$1,000,000	Paramed, Blood/Urine, ECG (if smoker)	Paramed, Blood/Urine, ECG (if smoker)	Paramed, Blood/Urine, ECG	Paramed, Blood/Urine, ECG	Paramed, ECG, Blood/Urine, COG

## Legend

### Part 2 – Section B

Medical history questions, formerly referred to as a Non-Med or Section P of the application.

Cognitive Survey (COG): Memory skills and cognition screening which must be completed by an examiner.

For ECG, smokers are defined as individuals who have smoked cigarettes within the previous 12 months.

## Note

Regardless of the required Part 2 or exam type, Part 2 – Section A (Personal History) must be completed for all applications.

APS is required from all physicians consulted within the last five years, regardless of reason. If there has been no consultation within five years, a Paramed will be necessary.

For Asset Flex age and amount requirements, see the chart on page 5.

For age and amount requirements in states with Asset Preserver AD114, see the chart on page 6.





# Risk Classification Chart

Minimum age: 18

Minimum face amount: \$100,000

Criteria	Age (if applicable)	Select Preferred	Preferred/ Select Standard	Preferred II (Applies only to AD116 WL, CWL, YCT, LCT)	Nonsmoker
Nicotine		No nicotine use of any kind within the last 5 years	<ul style="list-style-type: none"><li>Preferred: Nicotine use within the last 5 years is not permitted (with the exception of occasional cigar use with negative nicotine screening)</li><li>Select Standard: Nicotine use is permitted</li></ul>	<ul style="list-style-type: none"><li>No nicotine use of any kind within <b>the last 24 months</b></li><li>Will allow occasional cigar use with negative nicotine screening</li></ul>	<ul style="list-style-type: none"><li>Not in <b>the last 12 months</b></li><li>Will allow occasional cigar or other non-cigarette use with negative nicotine screening</li></ul>
Body Mass Index	18–69	19.5–27.4	27.5–30.9	31.0–33.5	33.6–34.9
	70 & up	19.5–27.4	27.5–32.9	33.0–35.5	35.6–36.9
Cholesterol	18–69	Maximum of 275	Maximum of 300		Greater than 300
	70 & up	Minimum of 140—Maximum of 275	Minimum of 140—Maximum of 300		
TC/HDL Ratio		≤4.5	4.6–6.0	6.1–6.5	6.6–7.0
Family History (Negative cardiac testing within two years may offset family history)	18–59	No cardiovascular disease or death in a parent/sibling under age 60	No cardiovascular death in a parent/sibling under age 60	No cardiovascular death in a parent/sibling under age 60	In parents/siblings, no more than: - One cardiovascular death under age 60 OR - Two persons with cardiovascular disease under age 60
Blood Pressure Maximum	18–59	130/80	135/85	145/90	No ratable blood pressure
	60–69	140/85	150/90	155/90	
	70 & up	145/85	155/90	160/90	
Prescription Medications (Not an all-inclusive list)		Any combination of the following is permitted: <ul style="list-style-type: none"><li>Thyroid replacement</li><li>Osteoporosis/osteopenia medications</li><li>Sleep aids (intermittent)</li><li>Allergy medications</li><li>GERD medications</li><li>Nasal steroid spray (permitted only if used seasonally for allergies)</li></ul>	One blood pressure medication is permitted in addition to any combination of medications listed for Select Preferred	No restrictions on medications unless used for a ratable impairment or purpose	No restrictions on medications unless used for a ratable impairment or purpose
Attending Physician's Statement (APS)	60 & up	Meaningful doctor's statement to document good health			Follow Age and Amount APS guidelines
Alcohol/ Drug History		No history of alcohol or drug abuse or treatment within the last 10 years		No history of alcohol or drug abuse or treatment within the last 7 years	Insurability and rating depend on history
Motor Vehicle Record		<ul style="list-style-type: none"><li>No more than two moving violations in the last 3 years</li><li>No alcohol-related driving violations in the last 5 years</li></ul>		<ul style="list-style-type: none"><li>Insurability and rating depend on history</li><li>No alcohol-related driving violations in the last 5 years</li></ul>	Insurability and rating depend on history

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## Income replacement guidelines

Income replacement is simply intended to replace the earnings of the insured, should he or she die prematurely. Generally, only earned income should be used in determining the amount of insurance needed. If unearned income stops upon the death of the insured, then it too should be used in determining the replacement income. If the unearned income, such as that from investments, continues upon the death of the insured, then it should not be taken into consideration in determining the amount of insurance.

When evaluating a prospective client's financial situation, the underwriter considers many factors, such as earned income, unearned income, net worth, occupation, age, and future income potential. The chart below is a guide:

Age	Amount
0-40	35x
41-50	25x
51-60	20x
61-65	10x
66+	5x

## Reinsurance and retention limits—

### Contact your field director

**Important note: Deposit premiums and temporary coverage should never be accepted or provided on cases regardless of informal or formal application.**

## Underwriting submissions

**Underwriting submission choices you may use to obtain an informal offer:**

### Rapid Response Quote (24-48 hour turnaround)—

Rapid Response Quote (RRQ) provides a very quick turnaround on summarized cases. This system was designed specifically to reduce unnecessary paper flow from your office to ours on cases that are almost certainly substandard and even possibly declinations. Please see the attached for more detail on RRQ. To protect your client's privacy when using RRQ please refrain from providing the prospect's name, DOB and SS#.

**SWIFT (Secure Web Instant File Transfer)**—Electronic underwriting file transfer access via our producer website, [www.nylamn.newyorklife.com](http://www.nylamn.newyorklife.com). This on-line facility will give you the comfort of knowing that your client's privacy will be protected, even as their files are transferred across the internet. To access this facility, log on to our website using your normal Login ID and Password and select the "Doing Business With Us" / "Tools & Software for new and existing policies" and look for the "SWIFT" tab.

**Email**—Once a domain is approved, applications and all supporting documents can be emailed to [AMN\\_NB@newyorklife.com](mailto:AMN_NB@newyorklife.com). **A completed "Request for Forced TLS E-mail Encryption" form (attached) must be completed and approved before utilizing this submission option.** The file must contain a cover letter with a summary of case details, name(s), DOB, face amount and product of choice.

**Facsimile or Postal and Overnight Mail**—You can also send a hard copy of your underwriting file along with a cover letter, containing a summary of case details, name(s), DOB, face amount and product of choice via facsimile to (913) 906-4093; or by postal or overnight mail to:

New York Life Insurance Company  
Advanced Markets Network—New Business Team 11400  
Tomahawk Creek Parkway, Suite 200  
Leawood, KS 66211  
Phone: 913-906-4000

Please note, since most forms become part of the insurance contract, all forms must be complete, clear and legible. NYL retains the right to request original documents. **Scanned or faxed copies of 1035 Forms will not be accepted, including Assignment or Request for Surrender forms (19839A and 19839B).** All 1035 forms should bear the same signature date as the application form(s). No letters will be sent to the client and/or applicant.



**New York Life Insurance Company**

New York Life Insurance and Annuity Corporation  
(NYLIAC) (A Delaware Corporation)

51 Madison Avenue  
New York, NY 10010

[www.newyorklife.com](http://www.newyorklife.com)

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