TOO MANY AMERICAN HOUSEHOLDS

Less than sixty percent of Americans have any life insurance coverage at all.¹

25% INDIVIDUAL INSURANCE



9.4 MILLION 17.7 MILLION

20 % Existing individual policyholders

40 % Uncovered individuals

22 % Existing group policyholders 15 % Existing group & individual policy holders

OWNERSHIP RATES ARE UP 48% SINCE 2010 FOR BUYERS UNDER 35 Over half of millennials want to buy insurance partially or

completely offline, with the help of traditional agents.³

IF PEOPLE WANT INSURANCE...

Policy enrollment is a **20th century process** — that hasn't

been changed to reflect 21st century expectations.

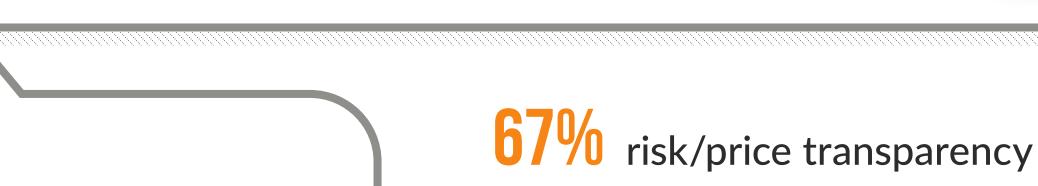
40% of policy applicants

5-7 underwrite. But only 42% of consumers 27% think it's acceptable to wait 1 month. 18% think a 2 month wait is acceptable.² 31% The **longer it takes** to underwrite a policy, 36% the more customers insurers lose. 10

Rate of policies not taken up per

week of underwriting time:

2-3



64% no exam needed

Percentage of consumers willing to:8

SHARE SMART SCALE DATA

THE

process? The NIGO.

cost an average of \$300 to resolve.6

27% overall

46% millennials

The biggest enemy of a faster, easier application

PROVIDE CONTINUING

HEALTH INFORMATION

48% millennials

31% overall

IMPROVE YOUR TAKE-UP RATES with Captricity's NIGO Detection Dashboard. With Captricity, you can:

INCOMPLETE BENEFICARY INFORMATION

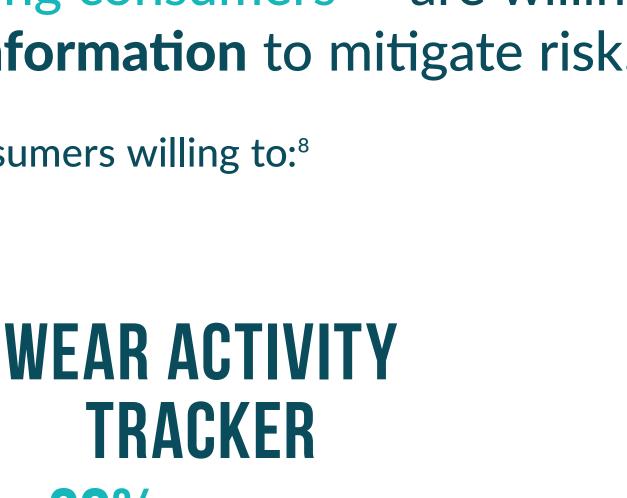
MISSING SUPPLEMENTAL FORMS

NIGO forms automatically — before they cycle times by lowering NIGO rates, improving applicant and agent experience cause costly rework. during the application process.

Visit www.captricity.com today to learn more about NIGO detection and repair.

Some of our Amazing Customers

Baby Boomers are just as likely as anyone to want speedier applications.7 The underwriting process also keeps customers from buying.⁷ 70% of consumers would be more interested in a policy using simplified underwriting/no physical exam





CONSUMER OR AGENT SIGNATURES OUTDATED FORMS

policy application data — from web,

typed, or handwritten forms — at 99.9%

CAPTURE

accuracy.





Data Makes The Difference.

- 4. http://www.prnewswire.com/news-releases/limra--nearly-5-million-more-us-households-have-life-insurance-coverage-300335782.html) 5. http://dailyillini.com/uncategorized/2012/06/07/most-americans-dont-have-life-insurance-but-wish-they-did/ 6. https://www.munichre.com/site/mruk-allfinanz/get/documents_E-1484125228/mruk/assets.uk.allfinanz/Documents/Publications/Thought%20Leadership/Five-New-Business-Dashboards.pdf) 7. http://www.lifehappens.org/press-releases/2017-insurance-barometer-study-reveals-that-consumers-want-transparent-life-insurance-buying-options/) **8.** http://dbhc.com/wp-content/uploads/2017/01/2016-Insurance-Barometer.pdf)

9. https://www.northamericancompany.com/newsyoucanuse?p_p_id=33&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=1&p_p_col_count=2&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=1&p_p_col_col_count=2&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=1&p_p_col_col_count=2&p_p_state=normal&p_p_mode=view&p_p_col_id=column-2&p_p_col_pos=1&p_p_col_col_count=2&p_p_state=normal&p_state=normal&p

_r_p_564233524_tag=nigo and http://images.nalife.northamericancompany.com/Web/NorthAmericanLife/%7Be3a90cb6-0b6b-4b3e-b5df-94942445169b%7D_NAM-3430-NIGO-Infographic.pdf)

- RAISING REVENUE WITH INTELLIGENT AUTOMATION
 - ARE UNINSURED OR UNDERINSURED.
 - **20% GROUP COVERAGE** 15% **BOTH**

 - LIFE INSURANCE OWNERSHIP RATES HAVE BEEN **DECLINING SINCE THE 1980s.**²

policies sold in 1984 policies sold in 2016

PEOPLE KNOW THEY NEED LIFE INSURANCE... Percent of people who believe they need more coverage 30 % Americans overall 32 % Millennials

25% Also believe their **spouse** or

partner should purchase more coverage

There's an untapped market of 70 million Americans who know they need more coverage.

Insurers are worried about millennial buyers, but

millennials are ready to buy insurance.4

WHY AREN'T THEY BUYING?

16% takes too long.5 24% Policies take an average of 30-45 days to

IT'S NOT JUST MILLENNIALS

WHO WANT A FASTER SIGNUP PROCESS: 51% of customers say they'd be more willing to buy with a faster process — and

66% unbiased application process

drop out because the process

Consumers — especially young consumers — are willing to give insurers alternate information to mitigate risk.

> **TRACKER** 30% overall 51% millennials

NIGOs or "Not in Good Order" applications,

DETECT which form components are generating the most NIGO applications. **IMPROVE**



Woodmen**Life**

redefining / insurance

3. Barometer 2015