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As chief operating officer of Integrated Insurance Technologies, Leibow built the largest life insurance data exchange hub in the industry, processing over one million policies per year and \$30 billion of annuities (now owned by Oracle, Inc.). Some of his key initiatives implemented include innovation in quoting and illustration tools, CRM's, agency management systems, eApp platforms and ePolicy delivery for long term care insurance, life insurance and annuities.

Leibow is a leader for industry technology standards, working with ACORD, LBTC, LIDMA, NAILBA, LIMRA, LOMA and IRI. In 2019 Leibow was appointed to sit on the ACLI Innovation Committee. He is on the ACORD Life & Annuity Program Advisory Council and won the ACORD Leadership Award in 2019. He is a past winner of the NAILBA Chairman's Award and NAILBA's ID20 Award.

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Tech-Tock...

The Latest In Sales Illustrations, Paramed Exams And Client Engagement

There has been a lot reported on the impact of COVID-19 to the life insurance industry. I wanted to research this from a different perspective. Starting with sales illustration vendors from changes to carrier projects to how BGAs and agents are engaging with their clients. Next, I was curious about the truth regarding paramed exams. You will be surprised at what the paramed vendors revealed. Also, there is a growing trend for life insurance carriers using solution platforms to remotely engage with their policy owners.

Sales Illustrations

Let's take a look at two types of illustration vendors to see how their businesses have changed since COVID-19. The first is illustrate inc. who works with carriers. They have modular point of sales solutions

that run quotes, illustrations and eApps on both mobile and desktop devices for life insurance agents and consumers. illustrate inc. works on carrier digital point of sales projects customizing their solutions to integrate in the life insurance sales experience. The second type of illustration vendor is Ensight who focuses on the distribution side. Ensight has a modern multi-carrier intelligent quoting platform with a presentation solution used by BGAs for case design and analyzing permanent products like index universal life to visually help the agent explain the benefits of the UL product to their clients.

The feedback we received from illustrate inc. is that their business continued uninterrupted due to COVID-19, however they did see an impact on short term projects with some life insurance carriers as they shifted

their immediate attention towards their own operations. Carriers recognize the impact COVID-19 has had on their distribution channels, clients, and operations, which has led them to start to reevaluate and review their current digital strategies to ensure that they're aligned with the new business environment. Lyndon Edwards, president of illustrate inc., stated, "We've experienced a significant increase in conversations, largely due to COVID-19, with carriers who are ramping up their digital capabilities. This ranges from those just starting to look for a practical solution to those who see this as an opportunity to expand on their existing capabilities, as the pandemic has reinforced the need for automated and digital services from both a sales and business continuity perspective. Vendors, like us at illustrate inc., must be flexible, nimble, and innovative to deal with the changing requirements, immediate needs, and long-term scalability and sustainability of our solutions in order to support carriers and provide continuous value."

From the onset of the COVID-19 pandemic, Ensignt has seen a dramatic shift to the remote sales engagement model on virtual meetings such as Zoom and Go To Meeting—whether it is BGA case designers and wholesalers virtually supporting producers and financial professionals on key cases or providing product training, or life and annuity producers engaging with prospects over the Zoom to help fulfill the increased demand driven by the pandemic, or financial advisors, almost 50 percent of whom were already moving to a virtual client engagement model, interactively walking clients through the benefits of life insurance. Bill Unrue, CEO of Ensignt, commented, "At Ensignt, we have seen a dramatic shift towards the virtual sales experience with growth of 155 percent in just the last three months. We have also been supporting hundreds of wholesalers and financial professionals on a weekly basis via webinars and interactive training sessions to enable interactive client engagements on remote meetings. The pandemic has acted as an accelerant in the march toward digital transformation for the life and annuity sector. The rapid and agile response over the

last seven months to COVID-19 bodes well for returning the sector to long-term growth and wider financial protection in society."

Paramed Exams

APPS Paramedical Services has been able to not only "make it through" the initial stages of the COVID-19 crisis, APPS has seen significant paramedical exam order volume increases, and completions that are exceeding year over year projections. Joe Klein, SVP of National Accounts at APPS, was eager to provide some details, "As we entered mid-March, Coronavirus and uncertainty were at an all-time height in the U.S. Markets were shaken, neighborhoods were rocked, and many people hunkered down in isolation. Life insurance sales fell sharply, and paramedical exam orders were only half of what was expected. Fortunately, APPS responded by pulling together non-N95 masks and other PPE. Exam services continued, albeit slower, but fortunately in line with the speed of sales. Only four to six weeks later Americans were back in the saddle. The paramedical exam orders were flowing full force. Sure, some carriers deferred exams in lieu of higher rating offers, but those that saw their applicants' continued desire to be fully medically underwritten had their exams completed and completed safely. Thus far into the pandemic the number of exams completed by APPS eclipses half a million. Paramedical exams are getting completed safely every day in the privacy of applicants' homes. APPS is proud to not only help more Americans secure the financial security of their families, we are proud to serve our underwriting customers as they ensure the correct decisions are being made."

As some actuaries are predicting, the mortality impact of COVID-19 will stretch far past the missed doctors' appointments for preventative health and skyrocketing binge drinking. Just take a read of the newly published Hank George article titled *Dire Diagnosis—COVID-19, the Great Recession, and the coming underwriting apocalypse* (<https://contingencies.org/dire-diagnosis-covid-19-the-great-recession-and-the-coming-underwriting-apocalypse/>). You will find it a sobering reminder that right

now, more than ever, the value of fluids results cannot be replaced.

I spoke with a second paramedical service provider, MediPro Direct. Ryan Janeway, president and CEO, stated, "The impact of the SARS-CoV2 virus (COVID-19) on the insurance industry is significant. As a paramedical service provider, we experienced an immediate decline in exams being performed due to state and community shutdowns, economic uncertainty, and an increase by carriers in the policy amount requirement for these exams. We also experienced the demise of one of our largest competitors due directly to the impact of this virus on their business. As an organization MediPro Direct was well positioned to respond to these market shifts, having already established a virtual office environment for our entire national team and utilizing secure and redundant cloud services for our case management systems. Our multifaceted business meant we were also able to hire some of the top talent made available by the sudden shut-down of our competitor, further increasing our ability to exceed client expectations." In addition to operational consistency and data security, MediPro Direct was able to provide its field examiners with immediate access to PPE, as well as PCR and antigen testing through MediPro Direct's genetic and clinical lab. This meant the safety for examiners and the applicants they service was never in question. Ryan continued optimistically, "Looking forward, we see the future of the insurance industry requiring a more data conscious and capable paramedical network, including access to data on the health of the examiners in the field. With one the largest examiner networks in the nation, real-time reporting through our Quality First system, and examiner health tracking, MediPro Direct is ready to lead the way."

I reached out to IMS-Insurance Medical Services to see if there was a change in the number of examiners being recruited. IMS offers a full array of services to assist with the pre-underwriting process such as paramedical examinations, attending physician statements, criminal background checks and motor vehicle reports. IMS is open 24 hours a day and 7 days a week. They have a

national network of over 5,000 paramedical examiners nationwide. Bilal Saeed, VP of Operations at IMS, Paramed Inc. responded, "In spite of COVID-19, we have observed our business has grown due to increased awareness of life insurance and in result we have fully prepared our field staff to wear complete personal protective equipment (PPE) at all times during all examinations in the field. Our recruiting efforts of field examiners has doubled to meet the demands of the life insurance industry."

Life Insurance Consumer Engagement Platforms

Sureify, a leader in digital enablement in the life insurance arena, has spent the past several years preparing carriers for a moment such as this. The pandemic has

illuminated blind spots in the industry, especially reliance on disjointed, disconnected legacy systems that are proving wholly ineffective for remote selling, service and engagement. The Lifetime Platform is focused on helping carriers sell, engage and service with one enterprise platform that was developed to empower insurers and their agents to act, interact, and react in real time—via digital means. Sureify's LifetimeEngage uses a collection of data and analytics to create robust engagement programs (financial education, health and lifestyle) that foster a life-long relationship with policyholders, while LifetimeAcquire drives placement rates via quoting, e-application, automated underwriting and new business transmission, and LifetimeService offers in-force customers a comprehensive self-

service portal and native applications. CEO Dustin Yoder says that, "Sureify has seen significant growth as traditional insurers come to realize the positives (cost savings, functional improvement, and the enhanced ability to meet policyholder expectations) that come with the new digital landscape."

As expected, the initial month of COVID-19 stalled businesses across the industry. Soon after, digital point of sales projects with carriers picked right up. Vendors used innovation to adapt sales illustration solutions to help agents virtually sell to their clients. Paramed exams, contrary to what many believe, are busier than ever today, and life carriers are looking to consumer engaging platforms to service their policyholders.🌐