

## FAQs

## PruFast Track

### What is PruFast Track?

PruFast Track is Prudential's accelerated underwriting process that allows for an Accelerated decision for clients who are applying for individual life insurance within specific eligibility criteria. It's a more customized approach than traditional underwriting. Requirements are based upon an evaluation of the client information, not just age and coverage amount.

It's a more streamlined process as well. The initial submission can be made via Prudential's Xpress QuickForm worksheet or drop ticket, and the client then completes the remainder of the application via a client interview that can be completed by the client online using Prudential's eInterview, or via a traditional telephone interview.

The PruFast Track process determines the client's underwriting path. The speed of the PruFast Track process depends on completion of the client interview and receipt of the Authorization. Accelerated cases will be approved within hours or days. Cases that do not qualify for the Accelerated path will generally follow our traditional process. Either way, the producer will be notified about the specific underwriting path and information required.

### Who's eligible?

PruFast Track eligible individuals are age 18 – 60, applying for coverage amounts of \$100,000 to \$3,000,000. In general, younger and healthier clients are more likely to follow the Accelerated path, although some minor medical conditions and/or non-medical issues are allowed.

PruFast Track is available on most of Prudential's term and permanent life insurance products, but not available on survivorship products. Applications with an underwriting category quote of Special Class rating are not eligible.

### What types of data are used?

We work with third-party vendors to gather and/or verify the following information:

- Client identification
- Fraud and insurance history
- Prescription history
- Motor-vehicle records

### Will clients be required to complete an interview for PruFast Track?

An interview is required. Most customers will complete an online interview. A telephone interview is provided where eInterview is not yet available (some drop ticket submissions).

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The entire interview should take approximately 20 – 30 minutes. To help clients prepare, provide them with a copy of the [*Prepare Client* brochure [1011194], which covers both eInterview and telephone interview.]

We determine the need for and then order exam requirements (if necessary) after the client interview is completed and the Authorization is received; therefore, it is important to have the client complete the interview shortly after the case is submitted.

### **How can I expedite the exam ordering for clients who won't qualify for the Accelerated underwriting path?**

If the Agent's Report reflects a quoted rating class of Substandard (excluding temporary/flat extras), the case will not be eligible for PruFast Track and age and amount exam requirements will be ordered when the case is submitted.

### **How long does it take to receive an underwriting decision?**

Individuals who qualify for the Accelerated path may receive a decision within a few days, possibly on the same day. Individuals who require Full Underwriting or an Attending Physician's Statement will receive a decision once all requirements are received (normal cycle time).

### **Why would a client receive an Accelerated decision?**

The PruFast Track process is based on a statistical model. We studied clients who had been approved for our top risk classes in the past to determine what characteristics they had in common. Those clients who have similar characteristics as determined by the model will be put on the Accelerated path. Clients who do not follow the Accelerated path can still qualify for our top risk classes.

### **Why would a client require exams or an APS?**

There are several reasons why a case may need an additional underwriting requirement. For example, the client:

- Did not have enough similar characteristics consistent with past clients who received our best risk classes.
- Is age 50+ and/or is applying for amounts of \$500,000 and up. (Where past decisions have relied more heavily on lab results, an Accelerated decision is less likely.)
- Has a significant and/or undisclosed health history, an adverse driving record, concerns with identity, and/or undisclosed medications.
- Is randomly selected for Full Underwriting. The random sample is designed to monitor the quality of the statistical model to ensure consistent mortality results.

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### Have Prudential's underwriting guidelines changed?

No, PruFast Track uses the same underwriting guidelines as traditional underwriting; therefore, the risk class decision for PruFast Track and traditional underwriting will be the same.

### Could the exams and labs result in a worse risk class decision?

We strive for consistent results in our underwriting decisions regardless of the application process; however, if the insurance exam provides information not otherwise available this may result in a worse risk class.

### What will happen if a client requests a change after an Accelerated underwriting decision is made?

Depending on the nature of the change a medical exam may be required. For example, if the client requests an increase in face amount, there is a high likelihood that a medical exam will be required. Therefore, the initial application should reflect the client's intention.

### Are replacement cases eligible for PruFast Track?

Yes, provided all state-specific requirements are satisfied.

### Can a client apply for an additional policy after receiving an Accelerated decision on a PruFast Track case?

Yes, but additional exam requirements will likely be required.

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The availability of coverage and rates will vary based on company underwriting criteria including, but not limited to, age, sex, health history, smoking status, and residency. Underwriting rules are subject to change at our discretion.

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