

FAQs

PruFast Track

What is PruFast Track?

PruFast Track is Prudential's 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 worksheet or drop ticket, and the client then completes the remainder of the application via a telephone interview.

The PruFast Track process determines the client's underwriting path. The speed of the PruFast Track process depends on completion of the phone 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 \$1,000,000. 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 underwriting category quoted of Preferred Smoker, Smoker, or Special Class rating are not eligible.

*Multiple applications submitted on the same client at the same time 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 my clients be required to complete a phone interview for PruFast Track?

Yes. The phone interview is required to collect personal, medical, and family information.

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The entire interview should take approximately 20 – 30 minutes. To help clients prepare, provide them with a copy of the brochure, *Prepare For Your Phone Interview and Medical Exam (0248141)*.

We determine the need for and then order exam requirements (if necessary) after the phone 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 that won't qualify for the Accelerated underwriting path?

If the Agent's Report reflects a quoted rating class of Preferred Smoker, Smoker, or 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 my 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 three risk classes (Preferred Best, Preferred Non-Tobacco, and Non-Smoker Plus) 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 three risk classes.

Why would my client require exam requirements 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 three risk classes.
- Did not meet the underwriting guidelines for Preferred Best, Preferred Non-Tobacco, or Non-Smoker Plus. This includes people who are current smokers or who admit to tobacco use in the past year, have a BMI outside the preferred guidelines, etc.
- 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 my 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 my 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.

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.

Life insurance is issued by The Prudential Insurance Company of America, Pruco Life Insurance Company (except in NY and/or NJ), and Pruco Life Insurance Company of New Jersey (in NY and/or NJ). All are Prudential Financial companies located in Newark, NJ.