

Accelerated underwriting for life insurance

Our accelerated underwriting limits help streamline and simplify the underwriting process for you and your clients. This means more clients get the coverage they need faster.

Accelerated underwriting uses predictive models to assist in risk assessment. It fast-tracks the underwriting process by reducing the number of clients who need to provide medical evidence.

Eligibility and what this means for medical evidence – fewer tests, faster results

- All life insurance products are eligible
- Non-fluid underwriting is available for:
 - Age nearest 18-45 up to \$5,000,000
 - Age nearest 46-50 up to \$3,000,000
 - Age nearest 51-55 up to \$1,000,000
 - Age nearest 56-60 up to \$1,000,000
 - Age nearest 61-69 up to \$100,000

Please always check the [Life insurance underwriting requirements \(age and amount\)](#) before talking with your clients about these requirements.

Note: Although we've streamlined medical evidence requirements, clients may still be selected on occasion for additional medical evidence, which could include a requirement to provide fluids. See the [Q&A](#).

Eligibility for preferred risk classes

Preferred rates may be applied for where:

- The application is for any Canada Life My Term™ or term riders;
- The proposed life insured is age 18+ and for coverage amount of \$2,000,000 and higher or;
- The proposed life insured is age 46+ and for coverage amount of \$500,000 and higher, and;
- Labs and vitals are completed (once eligibility is confirmed. See details below).

Important information about providing medical evidence for preferred rates consideration

- If your client is eligible for accelerated underwriting, they have an option to provide additional medical evidence for preferred rate consideration.
 - Your client may not qualify for preferred rates based on their personal history, medical history or lab results.
 - By choosing to provide medical evidence, your client will no longer be eligible for accelerated underwriting. If the results are unfavourable, they may be rated or declined.
 - Do not order medical evidence until your client's application has been reviewed. A preliminary review may reveal that they don't qualify for preferred rates and that there is no reason to provide medical evidence.
- To apply for preferred rates:
 - In SimpleProtect™ and the Webapp, a question appears when an eligible My Term product or term rider is selected, which requires a yes or no response to proceed. We also require the completion of labs and vitals. Refer to the [Q&A](#) for more details.

- On a paper application, the advisor must add a note in the advisor's section of the application if the client wishes to apply for preferred rates.
- If your client is eligible for accelerated underwriting and chooses not to provide medical evidence, they won't be considered for preferred rates.
- If our random or targeted sampling requires additional medical evidence, Canada Life will review eligibility for preferred rates.

Additional information

- Check out the updated [Q&A](#) for more details.

Supporting documents

Updated: [Q&A](#) – helps you understand our accelerated underwriting requirements and eligibility for preferred rates.

Updated: [Life insurance underwriting requirements](#) – tables on life insurance underwriting requirements based on age and coverage amount. Preferred eligibility criteria has been updated as of Oct. 10, 2023.

[Life insurance underwriting advisor guide](#) – helps you and your insurance sales partners set expectations for clients who are interested in life insurance.

[New business resources](#) on application information, guidelines and underwriting (must be logged in to Workspace to see full details).