



Retail Life Third Party Distribution

# Advanced Markets Network Life Insurance Underwriting Guide

This guide lists all the standard operating guidelines.

# Life Insurance Underwriting Guide

## Table of contents

Introduction	1
New York Life's Underwriting Mission	1
Field Underwriter's responsibility	1
Underwriter's responsibility	1
The life insurance application	1
Military	1
Medical impairment information	2
Telephone Interview Reports (TIRs)	2
IRS Form 4506-C	2
Motor Vehicle Reports (MVRs)	3
Prescription Histories	3
Attending Physician Statements (APS) /Medical Records	3
Meaningful APS / Medical Records	3
Cover letters	3
New York Life Underwriting Chart	4
Risk Classification Chart	5
Income replacement guidelines	6
Body Mass Index	6
Calculating BMI	6
Reinsurance	6
Informal submissions	6
Rapid Response Quote	6
Foreign Underwriting	7
Acceptable Submission Methods	7
Disability Waiver of Premium (WP)	7
Accidental Death Benefit (ADB)	7
Chronic Care Rider (CIR – California)	8
Policy Purchase Option Rider (PPO)	8
Juvenile Insurance	9

## Introduction

This underwriting guide is designed to provide you with a comprehensive reference tool to our underwriting process and it was developed to assist you with the application process. All underwriting rules are subject to change; therefore, this guide will be refreshed as necessary.

## New York Life's Underwriting Mission

New York Life's underwriting mission is to put good business on the books while providing professional and consistent underwriting service in a timely and efficient manner. This philosophy will contribute to New York Life's long-term growth, while at the same time, protect its long-term financial integrity.

## Field Underwriter's responsibility

One of the primary responsibilities of an broker is to be an effective field underwriter. The field underwriter is required to gather and record accurate and thorough responses to each question on the application. The field underwriter is also responsible for providing the company's Privacy and Information Practices brochures to the client.

## Underwriter's responsibility

The underwriter's primary responsibility is to provide fair and consistent underwriting decisions that protect the company's financial integrity while accepting prudent risks that serve in the best interests of our policyholders. The underwriter is responsible for evaluating and categorizing each client's risk based on medical and nonmedical information gathered by the broker on the application and from other sources (Telephone Interview Report (TIR), Motor Vehicle Report (MVR), Medical Information Bureau (MIB)).

## The life insurance application

The application is a legal document that represents an agreement between the policy owner and New York Life Insurance Company. As such, there are rules that must be followed in order to maintain the integrity of the contract:

- Ask each question as stated on the application
- Develop an environment with the client to provide accurate, detailed information
- Obtain the correct state HIV Notice and Consent and replacement forms
- Make sure all parties sign the application

A complete application results in a faster processing time. Missed questions or incomplete information could result in delays for both you and your client. **When possible, use eApp to avoid applications not in good order.**

## Military

It is acceptable for broker to write active military personnel.

- Select Preferred, Preferred, Preferred II are available if otherwise qualified with the exception of those engaged in high risk specialties
- Military aviation or deployment to a war zone can be considered, however, the maximum allowable coverage is \$100,000 (except for VA residents)

## Medical Impairment Information

If the proposed insured has a known medical condition and you would like underwriting to make a preliminary assessment, please send quote request to [Rapid\\_Response@newyorklife.com](mailto:Rapid_Response@newyorklife.com). To protect your client's privacy when using Rapid Response Quote please refrain from providing the prospect's name, date of birth and social security number.

- Specific diagnosis of the impairment
- Date of diagnosis or onset
- Treatment, including date and specific medication prescribed or procedure performed
- Frequency and duration of episodes
- Date of most recent episode
- Tests completed, including date and results
- Date of the last visit to the treating physician
- Full recovery date

## Telephone Interview Reports (TIRs)

Clients should be prepared to complete a "telephone" interview with a consumer reporting company for New York Life.

Telephone Interview Report (TIRs)\* for cases with Total risk of \$500K and over

Total risk of over \$5M\*\*

Total risk amounts below\*\*\* \$500k

\* Brokers are required to order TIR using any major vendor. If no provider, please contact First Financial Underwriting Services, Inc. at <https://www.firstfin.com>

\*\* Amounts above \$5M require an outside financial source (3rd party (CPA) financial verification)

\*\*\* For quality assurance purposes.

### These are some very important tips to foster smooth processing of the TIR:

- Inform your client that he or she will receive a call from an inspection company who will ask a range of questions (such as employment, financial medical history, etc.) that will be similar to questions answered on the application
- Advise your client that responses are confidential and used only for underwriting purposes
- If your client does not speak English, please indicate which language and/or dialect the proposed insured speaks, to ensure that an interpreter is on the line
- Parents will complete the TIR for any minor children.

## IRS Form 4506-C

An IRS Form 4506-C is required on all proposed insureds age 65 and older with a total risk of \$250,000 or more and may be requested on other cases for cause. Form 4506-C is also required at ages under 65 when the face amount is greater than \$5,000,000.

This form allows a copy of the proposed insured's tax returns from the past two years to be obtained directly from the IRS.

## Motor Vehicle Reports (MVRs)

A Motor Vehicle Report (MVR) will be obtained on all cases with a total risk amount of \$100,000 and more, at issue ages 16 and over. No action required from the broker; Underwriter will order MVRs.

## Prescription Histories

A prescription history will be obtained on all applications for proposed insureds age 18 and older with a total risk of \$50,000 or more and may be requested on other applications for cause. No action required from the broker Underwriter will order the prescription history.

## Attending Physician Statements (APS) / Medical Records

An APS or medical records may be obtained for cause at the underwriter's discretion. A routine age and amount APS, however, will be requested under the following circumstances:

Age at Application	Amount
0–29 years*	\$1,000,001 and over
30–40 years old	\$1,000,000 and over
41–45 years old	\$500,000 and over
46–50 years old	\$250,000 and over
51–65 years old	\$200,000 and over
66–69 years old	\$50,000 and over
70 years old and over	All amounts

**\*Medical records are required at all amounts for insured younger than 24 months who were born prematurely. Brokers are required to order all APSs.**

## Meaningful APS/Medical Records

A meaningful APS contains records that demonstrate a proposed insured has established ongoing medical care. For proposed insureds age 60 and older, a meaningful APS is required, and the lack of such may result in adverse underwriting action.

## Cover Letters

Cover letters are especially helpful to an underwriter and should be used whenever you feel there is information that may need clarification. This is your opportunity to provide greater detail to help the underwriter better understand the risk presented by your prospective client.

Example of details to include are:

- How well you know the client
- How the sale developed, the purpose of insurance, and the determination of face amount
- Unusual or extensive medical histories or financial situations
- Clarification of an unusual beneficiary or ownership arrangement
- Discussions with the underwriter prior to the application submission
- If there are other insurers involved or if the case is known to be substandard
- Any information that may be unclear on the application
- Foreign National/Recent immigrants employed overseas

# New York Life Underwriting Chart

Amount	Ages 0–14	Ages 15–17	Ages 18–29	Ages 30–39	Ages 40–49	Ages 50–59	Ages 60–69	70 and over
\$0–\$49,999	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A+B	Part 2 – Section A+B	Part 2 – Section A+B	Part 2 – Section A+B	Part 2 – Section A, Paramed, Urine	Part 2 – Section A, Paramed, Urine
\$50,000–\$99,999	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A+B, OR TeleApp*	Part 2 – Section A+B, OR TeleApp*	Part 2 – Section A+B, OR TeleApp*	Part 2 – Section A, Paramed, OR TeleApp*	Part 2 – Section A, Paramed, Urine, OR TeleApp*	Part 2 – Section A, Paramed, Blood, Urine, ECG
\$100,000–\$250,000	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A+B, EBD	Part 2 – Section A+B, EBD	Part 2 – Section A+B, EBD	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp
\$250,001–\$500,000	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A+B, EBD	Part 2 – Section A+B, EBD	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp
\$500,001–\$1,000,000	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A+B, EBD	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG (if smoker)	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp
\$1,000,001–\$2,500,000	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp
\$2,500,001–\$5,000,000	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp
\$5,000,001–\$10,000,000	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp
\$10,000,001 and over	Part 2 – Section C	Part 2 – Section A+B	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG	Part 2 – Section A, Paramed, Blood, Urine, ECG, Sr. Supp

\*If TeleApp is requested, note that TeleApp Part 2 is for the exclusive use of New York Life Underwriting and cannot be shared with other carriers.

## Legend

Part 2 = Personal Health History (PHH)

- Part 2 Section A: Personal and Financial Information
- Part 2 Section B: Health History for Proposed Insureds Age 15 and Over
- Part 2 Section C: Personal Health History for Proposed Insureds Age 14 and Under

Medical history questions, formerly referred to as a Non-Med or Section P of the application.

Expanded Blood Draw(EBD): Blood draw, urine, physical measurements, and minimal medical history questions.

Senior Supplement(Sr.Supp): Cognitive and physical function test.

For ECG, smokers are defined as individuals who have smoked Cigarettes within the previous 12 months.

Amounts over \$5M require external financial confirmation. Please see page 2 for details.

## Time Period of Requirements

Blood & Urine	One Year
TeleApp	One Year with Personal Health History (PHH)
Paramedical	One Year with current PHH
Telephone Interview Report (TIR)	Six Months
CCR Supplement	Six Months
Personal and Health History (PHH)	Three Months



# Risk Classification Chart

Minimum age: 18

Minimum face amount: \$100,000

Criteria	Age (if applicable)	Select Preferred	Preferred/ Select Standard	Preferred II	Nonsmoker
Nicotine		No nicotine use of any kind within the last 5 years	<ul style="list-style-type: none"> <li>Preferred: Nicotine use within the last 5 years is not permitted (with the exception of occasional cigar use with negative nicotine screening)</li> <li>Select Standard: Nicotine use is permitted</li> </ul>	<ul style="list-style-type: none"> <li>No nicotine use of any kind within the last 24 months</li> <li>Will allow occasional cigar use with negative nicotine screening</li> </ul>	<ul style="list-style-type: none"> <li>Not in the last 12 months</li> <li>Will allow occasional cigar or other non-cigarette use with negative nicotine screening</li> </ul>
Body Mass Index (BMI Calculator on Page 11)	18–69	19.5–27.4	27.5–30.9	31.0–33.5	33.6–34.9
	70 & up	19.5–27.4	27.5–32.9	33.0–35.5	35.6–36.9
Cholesterol	18–69	Maximum of 275	Maximum of 300		Greater than 300
	70 & up	Minimum of 140 – Maximum of 275	Minimum of 140 – Maximum of 300		
TC/HDL Ratio		≤4.5	4.6–6.0	6.1–6.5	6.6–7.0
Family History (Negative cardiac testing within two years may offset family history)	18–59	No cardiovascular disease or death in a parent/sibling under age 60	No cardiovascular death in a parent/sibling under age 60	No cardiovascular death in a parent/sibling under age 60	In parents/siblings, no more than: <ul style="list-style-type: none"> <li>- One cardiovascular death under age 60</li> <li>OR</li> <li>- Two persons with cardiovascular disease under age 60</li> </ul>
Blood Pressure Maximum	18–59	130/80	135/85	145/90	No ratable blood pressure
	60–69	140/85	150/90	155/90	
	70 & up	145/85	155/90	160/90	
Prescription Medications (Not an all-inclusive list)		Any combination of the following is permitted: <ul style="list-style-type: none"> <li>• Thyroid replacement</li> <li>• Osteoporosis/osteopenia medications</li> <li>• Sleep aids (intermittent)</li> <li>• Allergy medications</li> <li>• GERD medications</li> <li>• Nasal steroid spray (permitted only if used seasonally for allergies)</li> </ul>	One blood pressure medication is permitted in addition to any combination of medications listed for Select Preferred	No restrictions on medications unless used for a ratable impairment or purpose	No restrictions on medications unless used for a ratable impairment or purpose
Attending Physician's Statement (APS)	60 & up	Meaningful doctor's statement to document good health			Follow Age and Amount APS guidelines
Alcohol/Drug History		No history of alcohol or drug abuse or treatment within the last 10 years		No history of alcohol or drug abuse or treatment within the last 7 years	Insurability and rating depend on history
Motor Vehicle Record		<ul style="list-style-type: none"> <li>• No more than two moving violations in the last 3 years</li> <li>• No alcohol-related driving violations in the last 5 years</li> </ul>		<ul style="list-style-type: none"> <li>• Insurability and rating depend on history</li> <li>• No alcohol-related driving violations in the last 5 years</li> </ul>	Insurability and rating depend on history

## Personal Insurance Income replacement guidelines

Income replacement is simply intended to replace the earnings of the insured, should he or she die prematurely. Generally, only earned income should be used in determining the amount of insurance needed. If unearned income stops upon the death of the insured, then it too should be used in determining the replacement income. If the unearned income, such as that from investments, continues upon the death of the insured, then it should not be taken into consideration in determining the amount of insurance.

When evaluating a prospective client's financial situation, the underwriter considers many factors, such as earned income, unearned income, net worth, occupation, age, and future income potential. We can consider amounts up to the multipliers in the chart below:

Age	Amount
0–40	35x
41–50	25x
51–60	20x
61–65	10x
66+	5x

## Body Mass Index

BMI (Body Mass Index) is used to assess body fat content based on a client's weight in relation to their height. BMI results assist in determining whether a client is underweight, normal weight, overweight, or obese.

Maintaining a normal BMI is important for a client's overall long-term health. If BMI increases, the risk of developing certain health conditions (e.g. high blood pressure, heart disease, stroke, and/or diabetes) also increases – this could lead to higher premium rates and sub-standard risk classifications.

## Calculating BMI

The online [BMI calculator](#) can be used to determine your client's BMI. Please refer to the Risk Classification Chart for preferred classes. For a BMI of 35 or higher, please contact your underwriting team.

## Reinsurance and retention limits – Contact your field director

Important note: Deposit premiums and temporary coverage should never be accepted or provided on cases regardless of informal or formal application.

## Informal submissions

To request an underwriting review without submitting a formal application, the informal submission must include a summary of case details and a HIPAA compliant authorization (multi-carrier form specifically listing New York Life is acceptable).

Please send your informal submission along with HIPAA to [AMN\\_NB@Newyorklife.com](mailto:AMN_NB@Newyorklife.com)

## Rapid Response Quote

Rapid Response Quote (24-48-hour turn-around) provides a very quick turnaround on summarized cases. This system was designed specifically to reduce unnecessary paper flow from your office to ours on cases that are almost certainly substandard and even possible declinations. To protect your client's privacy when using Rapid Response Quote please refrain from providing the prospect's name, DOB and SS#. Please send quote request email to [Rapid\\_Response@newyorklife.com](mailto:Rapid_Response@newyorklife.com).



## Foreign Underwriting

Special guidelines apply to foreign nationals, foreign travel, foreign residence, and visa status. Brokers should review our Foreign Travel & Residence Underwriting Guide for further information. The guide is available on request or on our web site. Please note that all applications, exam requirements, telephone inspection, and policy delivery must be completed and signed in the U.S. In addition, all eligible non-U.S. citizens applying for coverage must produce a valid Green Card or visa at the time of application.

For detailed guidelines on Foreign Nationals and/or Residents please contact the New Business Team at [AMN\\_Retail\\_Team@newyorklife.com](mailto:AMN_Retail_Team@newyorklife.com) or contact your Regional Field Director.

## Acceptable submission methods

**Preferred method: Email** – Once a domain is approved, applications and all supporting documents can be emailed to [AMN\\_NB@newyorklife.com](mailto:AMN_NB@newyorklife.com). A completed "Request for Forced TLS E-mail Encryption" form must be completed and approved before utilizing this submission option. The form must contain a cover letter with a summary of case details, name(s), DOB, face amount and product of choice.

**Fax or Postal and Overnight Mail** – You can also send a hard copy of your underwriting file along with a cover letter, containing a summary of case details, name(s), DOB, face amount and product of choice via fax to (913) 906- 4093.

For postal or overnight delivery, mail to:

New York Life Insurance Company  
Advanced Markets Network  
New Business Team  
11400 Tomahawk Creek Parkway, Suite 200  
Leawood, KS 66211  
Phone: 888-695-4748, Option 6

## Disability Waiver of Premium (WP)

The Disability Waiver of Premium (WP) rider provides that premiums for the policy will be waived after proof is furnished that the insured has become totally disabled and that total disability has continued for at least 6 months. In addition, an appropriate premium refund will be made for any period after the effective date of disability for which premiums have been paid.

Disability Waiver of Premium has total face amount maximums:

- Ages 0 to 40 total face amount maximum is \$5M
- 41 to 59 total face amount maximum is \$4M

## Accidental Death Benefit (ADB)

This rider provides that an Accidental Death Benefit will be paid to the beneficiary upon receiving proof that the insured's death was caused directly, and apart from any other cause, by accidental bodily injury and that death occurred within one year after the injury. ADB is not available on term riders, nor is the benefit payable under this rider if the death occurs before the insured's first birthday or after the policy anniversary when the insured is age 70.

ADB max amount:

- Maximum amount of ADB is \$300,000 per life, except policies over \$1,000,000
- For policies over \$1,000,000, the maximum is 30% of the death benefit up to \$500,000 per life not per policy
- Must not exceed the face amount of the policy

## Chronic Care Rider (CIR – California)

The Chronic Care Rider is designed to protect policyholders from the financial hardships of chronic care. The rider provides tax-free acceleration of the death benefit of a life insurance policy based on the insured becoming chronically ill for a minimum of ninety (90) days (insured cannot perform 2 of 6 activities of daily living or has a severe cognitive impairment). The 6 daily living activities are: Bathing, dressing, eating, toileting, transferring, or continence.

- Offers tax free acceleration of a portion of the policy's base face amount in case the insured becomes permanently chronically ill.
- Available on WL, CWL, CULG and EWL
- Only available at time of issue
- Policy must have LBR
- Minimum base plan face amount is \$100,000
- Minimum rider face amount is \$90,000
- Maximum base plan face amount is \$1,000,000

## Policy Purchase Option Rider (PPO)

The Policy Purchase Option Rider gives clients the opportunity to purchase additional coverage without evidence of insurability. The rider allows you to purchase a new policy every three years on your policy's anniversary date. These scheduled option dates are the policy anniversaries when the insured's age is 22, 25, 28, 31, 37, 40, 43, and 46. The option is not available after age 46.

- Products featuring rider: Custom Whole Life, Whole Life, Level Premium Convertible Term 10-20, and Yearly convertible Term
- The rider must be selected upon issue of the original policy. Some illnesses or occupations may disqualify applications for coverage or make premiums more expensive.
- Charges for the Policy Purchase Option Rider will vary based on the payer's risk class and face amount.
- Lifetime maximum PPO for a PI is \$150,000
- Answer Smoker question / Part 2 to get a non-smoker rating when exercising PPO

<b>Age at Original Policy's Issue</b>	<b>Number of Options Left</b>	<b>Option Available at These Ages</b>	<b>Maximum Option Amount* at Each Option Date is the Lesser of:</b>
0-21	9	22, 25, 28, 31, 34, 37, 40, 43, 46	\$150,000 or 5X face amount
22-24	8	25, 28, 31, 34, 37, 40, 43, 46	\$150,000 or 2X face amount
25-27	7	28, 31, 34, 37, 40, 43, 46	\$150,000 or 2X face amount
28-30	6	31, 34, 37, 40, 43, 46	\$150,000 or 2X face amount
31-33	5	34, 37, 40, 43, 46	\$150,000 or 2X face amount
34-36	4	37, 40, 43, 46	\$150,000 or 2X face amount
37	3	40, 43, 46	\$150,000 or 2X face amount
38-39	3	40, 43, 46	\$150,000 or 2X face amount
40-42	2	43, 46	\$150,000 or 1X face amount
43	1	46	\$150,000 or 1X face amount

\*If you wish, you can select an option amount smaller than the maximum option amount shown above as long as it is at least \$25,000. In determining the maximum option amount, in-force insurance must be taken into account. Ask your NYL Sales Support team at [AMN\\_Sales\\_Support@newyorklife.com](mailto:AMN_Sales_Support@newyorklife.com) to help you determine the maximum option amount for each policy.

## Juvenile Insurance

Juveniles are defined as clients 0 to 17 years of age. For juvenile insurance the parents should have at least the same amount of insurance in force or pending as applied for the child, unless the parent is uninsurable. All siblings should have the same amount of insurance in force or applied for.

If the jurisdiction of the policy is NY, then the NY 2x4x rule applies on juveniles.

- For children aged 4 years 6 months and under, the child's coverage must be no more than 25% of the amount of life insurance in force on the parent/guardian owner.
- For children aged over 4 years 6 months to 14 years 6 months, the child's coverage must be no more than 50% of the amount of life insurance in force on the parent/guardian owner.
- Only the amount of insurance coverage on the parent/guardian who owns the policy may be considered.
- If both parents own the policy, the amount of coverage may be combined in determining the amount for the child.
- If there is no coverage on the owner/parent, the maximum allowable coverage is \$50,000.
- When a grandparent is named owner, the NY state regulation does not apply, but it is expected that the parents should have at least an equal amount of insurance in force.

For Broker use only. Not for distribution to the general public.

**New York Life Insurance Company**

New York Life Insurance and Annuity Corporation  
(NYLIAC) (A Delaware Corporation)

51 Madison Avenue  
New York, NY 10010

[www.newyorklife.com](http://www.newyorklife.com)

AR10461.092021 SMRU1906145 (Exp.12.31.2022)