Northwestern Mutual Announces New Accelerated Underwriting Capabilities to Reimagine the Client Experience

MILWAUKEE, Nov. 19, 2019 /PRNewswire/ -- To create a more integrated and seamless experience for its clients, Northwestern Mutual is leveraging technology and innovation to help more Americans achieve financial security. Through advanced analytics and predictive modeling, Northwestern Mutual announced that it has recently rolled out an accelerated underwriting process for disability insurance product applications, a technology the company has used for its life product series since 2017.

"We are continuously looking for ways to create a client experience that simplifies processes at every step of the financial planning journey," said John Grogan, chief product and innovation officer, Northwestern Mutual. "Accelerated underwriting streamlines the application process and reduces the underwriting approval time while still maintaining our long-term product value. We can now provide this same seamless, digital purchase experience for a subset of disability insurance applicants."

Since introducing this process for life insurance policies in 2017, advanced analytics, historical data and predictive underwriting models continue to reduce life underwriting time for some clients from 28 days down to one day. To date, 35,000 cases have gone through this process and now, it's being leveraged for disability insurance.

Accelerated underwriting reduces time by leveraging an intuitive application, a client-completed medical history questionnaire, and eliminating the need for medical tests and records for approved cases. Northwestern Mutual's new online medical history questionnaire makes the process easier for clients by allowing them to complete their medical history details at their convenience, securely and privately. Many cases can then be approved without the medical exams that are typically required for underwriting most policies.

About Northwestern Mutual
Northwestern Mutual has been helping families and businesses achieve financial security for more than 160 years. Through a distinctive, personalized planning approach, Northwestern Mutual combines the expertise of its financial advisors with a digital experience to help its clients navigate their financial lives every day. With $272.2 billion in assets, $28.5 billion in revenues, and $1.8 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.5 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages $128 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 111 on the 2019 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2019.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM),Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries. Subsidiaries include **Northwestern Mutual Investment Services, LLC** (NMIS) (securities), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (fiduciary and fee-based financial planning services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

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