ASSET BASED LONG-TERM CARE GLOSSARY

Term	Definition
AU "Stacking" Allowed?	Does the carrier consider prior applications acquired via an accelerated underwriting process either internally or at other carriers in determining eligibility for acceleration on a new application.
Database Checks	Standard databases that carriers use such as Medical Information Bureau (MIB), Motor Vehicle Records (MVR) and Prescription Check to obtain information about the client.
Electronic Application	A traditional long form, complete application that an agent completes and submits electronically.
Electronic Delivery	An option to have delivery requirements sent via a link to a consumer.
Electronic Policy	Carrier provides the option of sending an electronic policy, usually as a PDF, to a client in place of or in addition to a traditional bound paper policy.
Electronic Signature	Option for consumers to sign via electronic affirmation that they have received and agree to delivery requirements and conditions for the policy to be put in force.
Electronic Ticket	Agent completes a 1 to 2 page electronic ticket to submit to the carrier or fulfillment center to allow them to complete the full application.
Paper Application	Traditional long form application that an agent must complete on paper and submit to the carrier via fax, mail or secure email.
Paper Ticket	Agent completes a 1 to 2 page paper ticket to submit to the carrier or fulfillment center to allow them to complete the full application.
Phone Interview	Generally, a 15 to 30 minute phone interview conducted by a representative of the company (Company employee or third party vendor contracted to complete interview) to review the full application with the applicant.
Prior Applications Allowed	Some carriers will not accelerate clients that have been traditionally underwritten within a certain amount of time prior to the current accelerated underwriting application.
Products Available	Some carriers have designed a specific product for their Automated Underwriting platforms, some use traditional "off the shelf" products.
Random Quality Control Holdouts	Does the carrier select random clients for traditional underwriting as a quality control measure.
Risk Class Determination	Does the carrier use their underwriting engine or published underwriting criteria found in their Field Underwriting Guide when determining underwriting class.
Underwriting Engine	The platform used to determine if a client is eligible for acceleration