

The term has since been applied to everything from medical decision-making to behavioral economics, and has spread to the fields of social science, marketing, finance and insurance. Could knowing more about human behavior and biases help insurers craft questions that prevent fraud and anti-selection rates, improve disclosure, and reduce the need for medical and body fluid examinations?

*f* Tele-underwriting: Whether Big T or little t, tele-underwriting is mostly used to supplement the current risk selection process. But what if it were combined with artificial intelligence (AI) technologies, behavioral science, and e-underwriting? The possibilities could be endless.

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And we haven't even spoken about blockchain, technology that has enormous potential (albeit with some hurdles ahead). The blockchain's public ledger enables parties to safely trade and transact digitally without going through a trusted third party. This trend of digitizing the world around us has changed how we work and consume. Blockchain technologies promise to take this one step further by changing how we trust. While blockchain is still in the exploration phase and only time will tell how it will actually impact underwriting, interesting times are surely ahead.

Not so far into the future, the skillsets required of an underwriter could be much different than they are today. Rather than being known as a hurdle for business, underwriting could be viewed as an enabler. To borrow a phrase from Star Trek, perhaps it is time for underwriters "to boldly go where no man has gone before" and explore new possibilities to improve the customer experience. „

For more information, please see:

The Underwriters' Role in the Product Development Process, <http://www.rgare.com/knowledge-center/media/articles/the-underwriter-s-role-in-the-product-development-process>

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