

Voice Signature Technology

Group Membership Association Division, Online Application System Integration

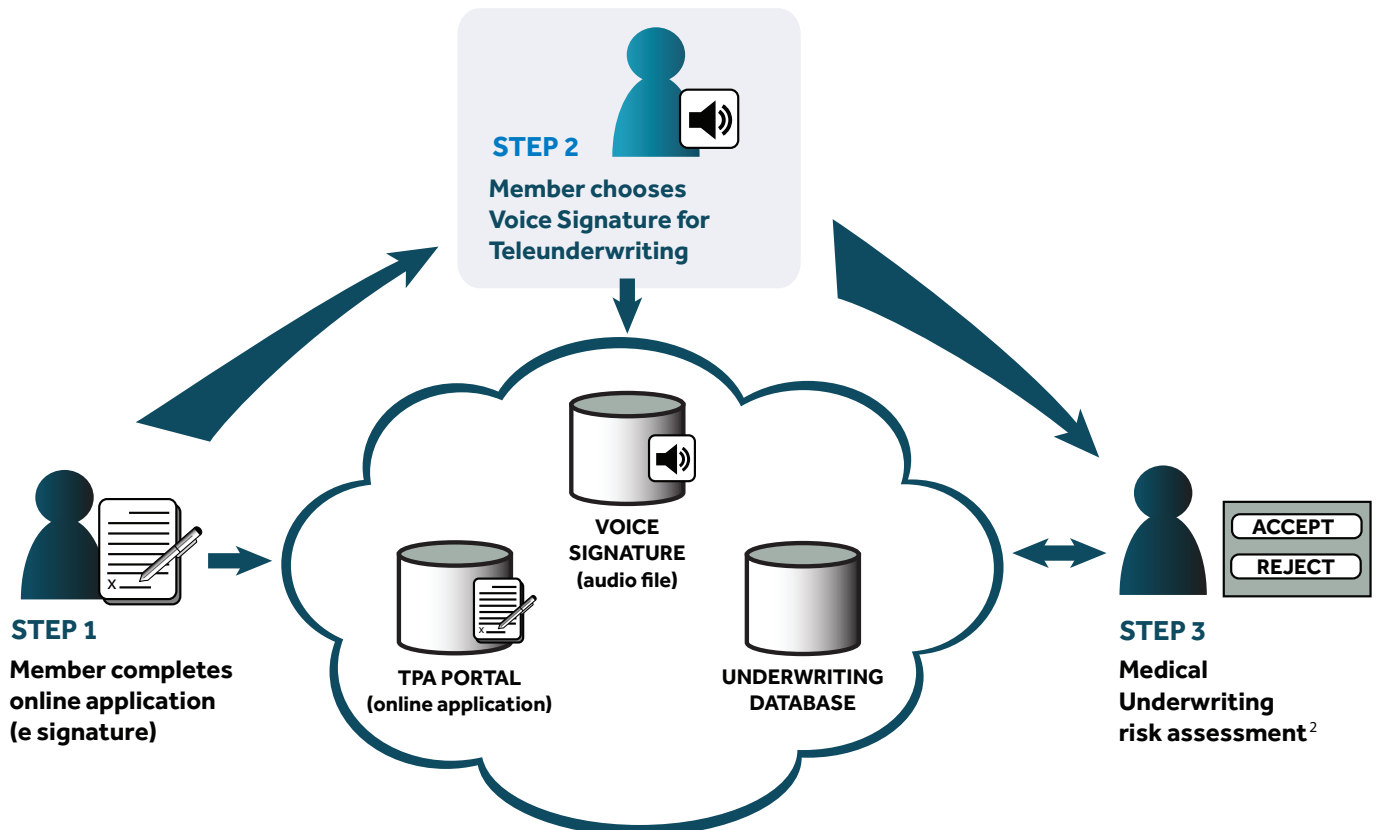
“Teleunderwriting with Voice Signature technology expedites the underwriting process and therefore reduces the cycle time.”

Edward Kamholz
CVP, Underwriting
New York Life

New York Life Group Membership Association has instituted a web-based life insurance application system, or Group Membership TPA Portal, that has made a remarkable change in the way that Association members apply for coverage.

An integral part of this exciting new solution is voice signature technology. Already used by many industries that sell products and services over the phone, voice signature is a secure, legally binding recording of the member's voice that can be used during the Teleunderwriting¹ interview in place of a written signature.

After providing demographic and product interest information via New York Life's online application, the member is contacted to complete a tele-underwriting interview. At the beginning of the Teleunderwriting Interview, the member is given the choice of utilizing Voice Signature or the traditional wet signature.



¹ Tele-underwriting is the process whereby an applicant is contacted via telephone to complete an interview that consists of medical history and other questions pertaining to the insurance application process.

² Risk assessment may include medical requirements, as necessary, depending on the applicant's age, medical history and amount of coverage requested.