



Highlights from the 2017

ALU Life Underwriter Census

When was the census completed? February 27th, 2017.

Scope: The census included as many individuals as possible who are currently active in life underwriting related roles in Canada and the US.

How did we reach our underwriting community? Through Chief Underwriters, web links on ALU LinkedIn and ALU website as well as email lists from ALU, AHOU, CIU, and OTR subscribers.

Who completed the census? 1,541 individuals involved in the underwriting profession participated in the census in 2017 (2017 results in blue font) compared to 2,309 who completed the census in 2014.

What roles do the respondents hold?

2017	2014	
70.5%	68.8 %	currently underwrite cases
8.9%	9.4%	manage underwriters
6.9%	6.3%	chief underwriters
5%	4%	research, guidelines, projects
1.8%	2.3%	medial directors

The rest are individuals who are involved in training, referrals, auditing and sales consulting.

Who do the respondents work for?

2017	2014	
76%	77%	direct carriers
12%	11%	underwriting service providers
8%	8%	reinsurers or retrocessionaires
3%	3%	sales organizations (BGA, MGA or wire-house channels)
1%	1%	self-employed/consultants

What did we learn about those who responded?

Demographics:

- 68/69% are female and 32/31% are male
- Almost half are age 50+/47.6%+ and 23/21% are under age 40
- 23/21% plan to retire within the next 5 years. 6/6% plan to retire in the next 2 years

Geographics:

- 18/20% reside in Canada and the balance in the US
- Over half have remote capability:
 - 31/46% work remotely all the time
 - 28/27% work from both a company office and office in their home

Career and education history:

- Almost 70/72% have over 10 years' experience. 14/15% have 5 years or less
- 64/58% have worked for 2 or fewer companies in their underwriting career
- 31/33% have their FALU designation, and half of those who don't, are working towards their AALU or FALU.
- 46/44% have their FLMI, 11/<10% have their CLU

Continuing education – participation in the last 12 months:

- 75% / 75% company training
- 64% / 62% attended local, regional, or national meetings
- 54% / 57% attended ALU webinars
- 50%/ 47% industry webinars
- 49% / 48% read OTR
- 43% / 39% read other industry journals
- 28% / 23% worked on AALU or FALU
- 8% / 7% took college or business courses
- 3% / 3% none of the above

*2014 black font/2017 blue font

Aspects in an underwriting role that are most important, in order of priority:

- flexibility in work hours and location
- compensation and benefits
- job security
- interesting work or working on projects
- reasonable expectations (work hours, work load)

** Same list for 2017 except the last 2 choices were switched.

Top future education needs, in order of priority:

Medical topics:

- cardiac
- hematology (including interpretation of lab tests)
- cancer (including interpretation of pathology reports, tumor markers, etc.) 2014
- EKG interpretation
- Psychiatry

**Chronic pain was added to the top 5 in 2017, Psychiatry dropped to #6

Non-medical topics:

- business valuation
- interpretation of financial statements
- evaluation of venture capital and start-up companies
- pricing (includes completing mortality studies and linking them to pricing)
- interpretation of tax returns

**Non US citizen/foreign travel & residence and Public sources of information were added to the top 5 in 2017.