



## *Highlights from the 2014*

### *ALU Life Underwriter Census*

**When was the census completed?** April 1st to 22<sup>nd</sup>, 2014.

**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 LinkedIn and the ALU website as well as email lists from ALU, AHOU, CIU, and OTR subscribers.

**Who completed the census?** 2,309 individuals involved in the underwriting profession participated in the census.

#### **What roles do the respondents hold?**

68.8 %	currently underwrite cases
9.4%	manage underwriters
6.3%	chief underwriters
2.3%	medical directors

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

#### **Who do the respondents work for?**

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

### **What did we learn about those who responded?**

#### **Demographics:**

- 68% are female and 32% are male.
- 48% are age 50 or greater.
- 23% are under age 40.
- 23% plan to retire within the next 5 years.  
6% plan to retire in the next 2 years.

#### **Geographics:**

- 18% reside in Canada and 82% in the U.S.
- Over half have remote capability:
  - 31% work remotely all of the time.
  - 28% work from both a company office and office in their home.

### **Career and education history:**

- Almost 70% have over 10 years' experience and 14% have 5 years or less.
- 64% have worked for 2 or fewer companies in their underwriting career and 37% have worked for only one company.
- 31% have their FALU designation, and half of those who don't, are working towards their AALU or FALU.
- 46% have their FLMI, and 11% have their CLU.
- 80% have education beyond high school.

### **Continuing education – participation in the last 12 months:**

- 75% attended company training
- 64% attended local, regional, or national meetings
- 54% attended ALU webinars
- 50% attended industry webinars
- 49% read OTR
- 43% read other industry journals
- 28% worked on AALU or FALU
- 8% took college or business courses

### **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)

### **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.)
- EKG interpretation
- psychiatry

#### 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

**Additional details *Coming Soon* in the  
September 2014 publication of On The Risk**