

CASE STUDY



"BetterLife's partnership with RGA has been exemplary as we've repositioned our term insurance portfolio. RGA brings an expansive, top-notch team together to meet our reinsurance needs and provide operational thought leadership and support to improve our underwriting processes as we rapidly expand sales volume, increase decision speed, and improve approval and placement rates."



Chris Campbell
President and CEO
BetterLife



RGA'S STRATEGIC GROWTH TEAM

Partnering for Success

RGA understands that while many insurers experience common pain points, the challenges and growth goals within individual organizations remain unique. Solving your challenges and achieving your growth goals requires dedication and expertise that augments both existing company talents with broader industry expertise.

That's where RGA's Strategic Growth Solutions team comes in. When you partner with RGA, you gain access to a dedicated team who continually scans the market to find new and innovative solutions across the value chain that support your strategy. These RGA employees own a deep understanding of the insurance and distribution landscape and maintain strong relationships with key vendors, innovative distributors, and startups who may fill important roles in certain proposed solutions. This team guides you through visioning to successfully implementing those solutions, and their sole focus is to meet with client partners, understand their unique challenges and growth goals, bring the right people and solutions to the table, and work side-by-side to accelerate your goals and help achieve a successful outcome.

Here is one example of how we did just that.

The Challenge

BetterLife is looking to drive growth and refine both its customer experience and approach to underwriting. They sought a long-term, holistic partner that could help them with a broad range of strategic undertakings, including:

- **Discovery and strategic planning** sessions to frame the opportunities, attributes, and experiences sought by BetterLife.
- **Project planning** support to map out how to achieve these goals over time – including product, underwriting, and experience benchmarking.
- Product portfolio updates designed to **attract the channels and markets they were targeting**, along with an underwriting experience designed to support their brand promise and deliver favorable results.
- **Modernizing their underwriting process** to minimize customer inconvenience while maximizing customer experience.

The Solution

RGA's Strategic Growth Solutions team was chosen to assess optimal strategies to support BetterLife's growth goals. After strategic discussions with BetterLife leaders and functional experts, the Strategic Growth Solutions team constructed a comprehensive solution to help them realize their strategic plan using RGA expertise to:

- Review and reprice the carrier's term products to help achieve growth goals
- Revamp their customer application, infusing RGA's behavioral science expertise to elicit more accurate responses while improving the customer experience
- Provide implementation support to guide the product and underwriting refinement work outlined in the roadmap
- Provide production underwriting support to facilitate seamless day to day management of underwriting volumes and to ease the onboarding and scale up of new distribution relationships and introduction of new markets
- Deliver ongoing monitoring and refinement to help ensure an optimized customer experience and favorable mortality results
- Offer RGA expertise in capital risk to mentor and guide team to success

The Strategic Growth Solutions team identified opportunities to minimize BetterLife's underwriting staffing investment by leveraging RGA's team to underwrite on their behalf. RGA partner Agenium AI's workbench was utilized so RGA could manage the underwriting for BetterLife in one spot, taking advantage of the workbench's ability to link to leading evidence sources and external platforms via API connection.

"What makes the Strategic Growth Solutions team different is our commitment to clients from beginning to end. We're helping to guide our clients' strategy, bringing in the right people, partners, and technology specifically for a given client."



Michelle Benz
Vice President,
Business Development
Strategic Growth, RGA

The Results

The comprehensive program has only been recently set in motion – and the results are already proving significant, with an even brighter future ahead. Through this collaboration, the two teams were able to accomplish the following:

- Developed new pricing in line with predetermined goals
- Provided guidance on broker and vendor discussions to maximize contract and pricing benefits. Revamped their underwriting guidelines and preferred criteria, recommended evidence providers and revised their underwriting manual and associated process guide
- RGA serves as BetterLife's partner across nearly all aspects of its term life business and continues to be its trusted partner. The RGA Strategic Growth Solutions team serves as an extension of BetterLife's core team, sharing in the risks and rewards of its growth.

Eager to accelerate your next opportunity? We're ready to help.

Learn more about how RGA's Strategic Growth Solutions team can help you overcome challenges and grow profitably.

Contact Michelle Benz at (636) 736-3182 or Michelle.Benz@rgare.com.

