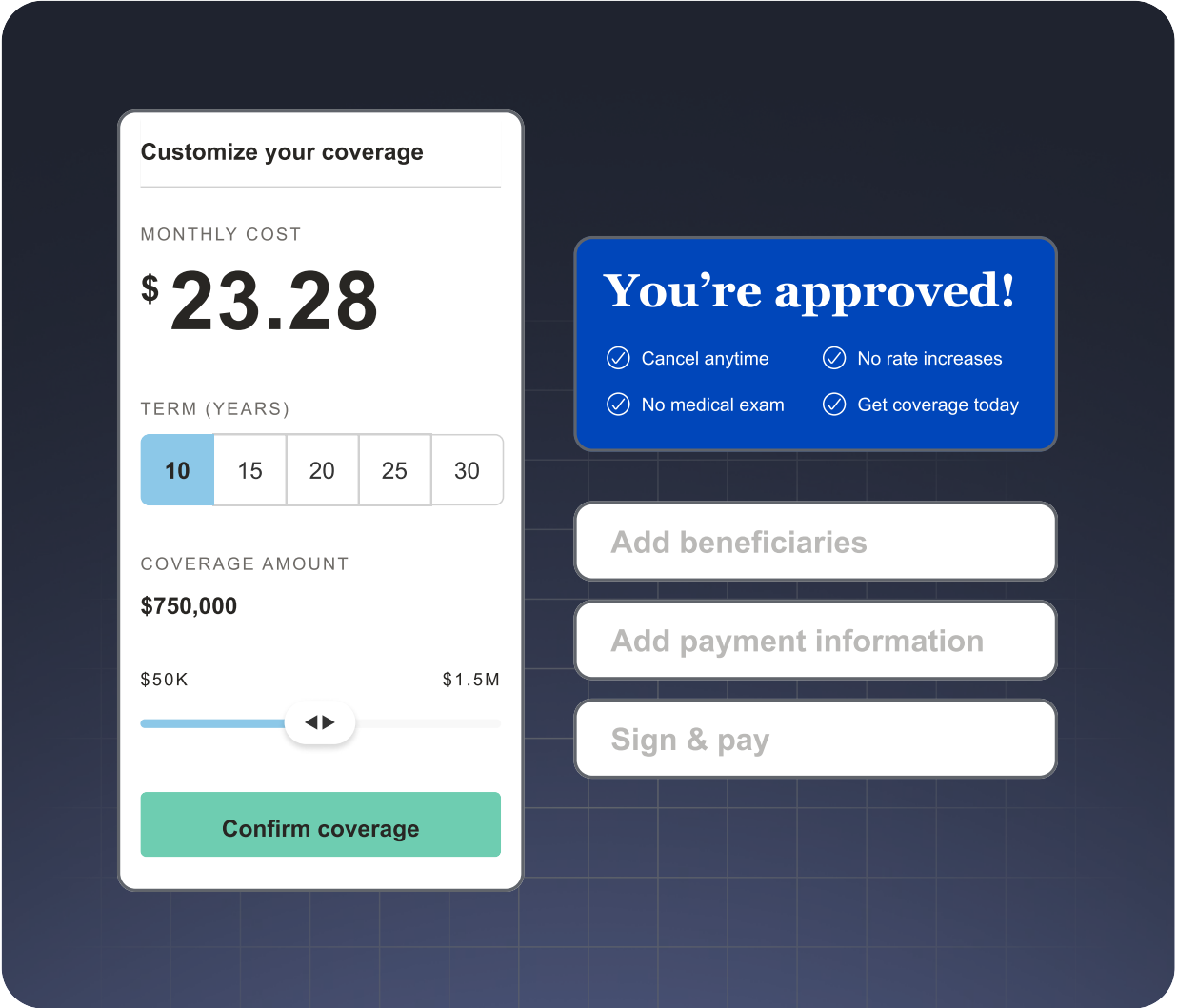


How we helped increase D2C term sales 20%.



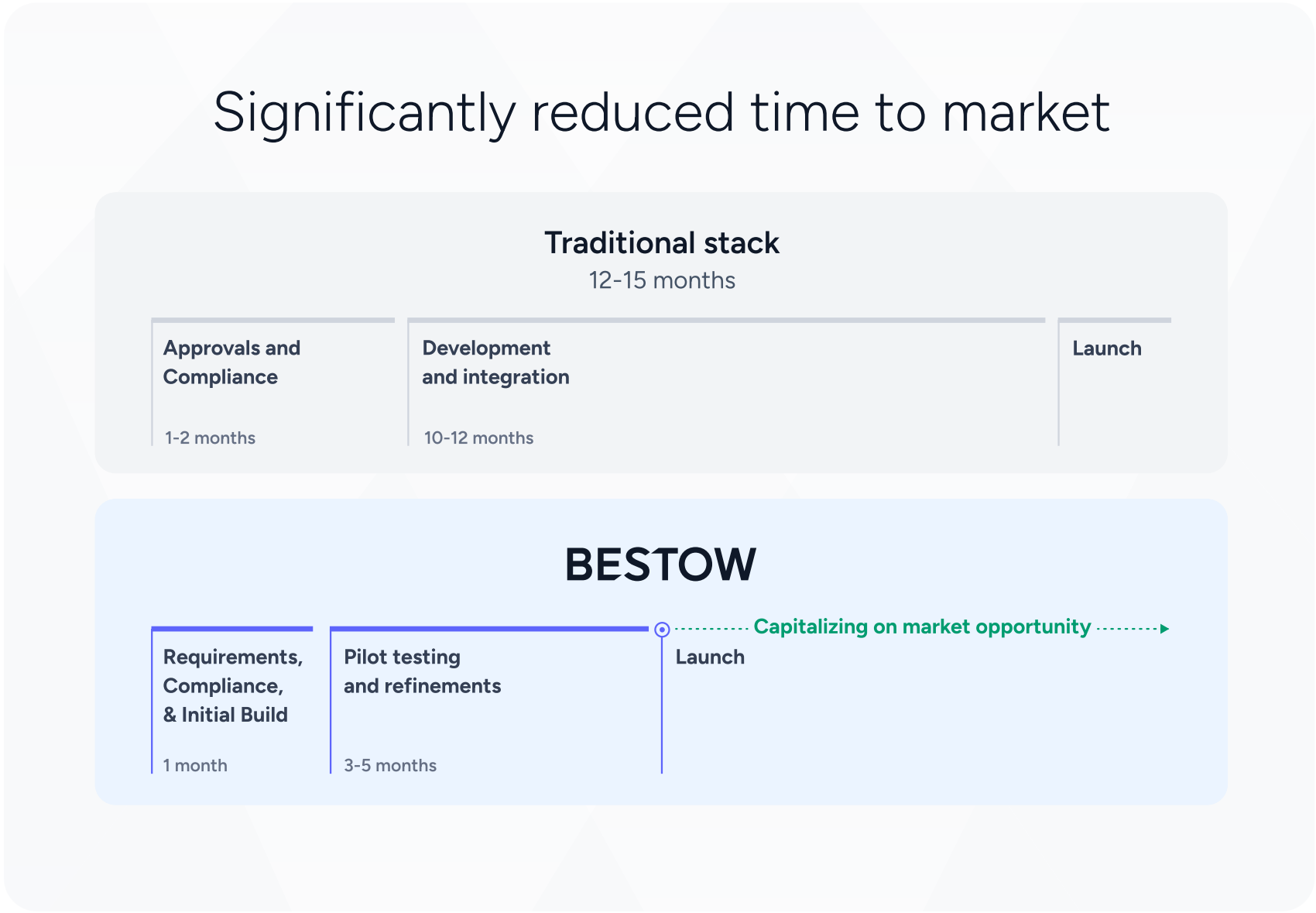
The ask

Our partner, a top life carrier, saw an opportunity to claim an even larger share of the term insurance market. To do so, they identified a number of goals:

- ✓ Grow membership and market share by increasing new policy sales, particularly for first-time life insurance buyers.
- ✓ Improve the digital application experience to reduce funnel friction and increase conversion rate.
- ✓ Introduce instant underwriting to offer customers faster decisions.

The solution

Working closely with stakeholders across this carrier’s entire organization, we aligned on key objectives and quickly began the development process. After just four months of development, demoing, and piloting, we delivered an elegant, market-ready digital product to our partner and its customers.





A frictionless purchase experience for customers

The ultimate measure of the usability of a digital product is how many people actually complete the process and how quickly. Leveraging Bestow’s Application Suite technology (which streamlines digital processes like quote, application, notifications, sign and pay, and even document delivery), this new product has dramatically reduced purchase friction, increasing conversion rate by over 200% (average compared to predecessor product), and allowing customers to submit an application in just 5 minutes (median).

Apply in minutes

1 Answer a few easy questions

2 Submit your application

3 If approved, purchase a policy today

Your full legal name:

First name

Lawrence

Middle name

Richard

Last name

Jacoby

Your email address:

Email

djacoby@email.com

Your phone number:

Phone

123-456-7890

Your residential address:

No P.O. boxes please

Street address

123 Falls Dr

Apt or suite (optional)

Zip code

98005

City

Shogaimme

State

WA

Confirm your information

GENDER

DATE OF BIRTH

HEIGHT

WEIGHT

Male

01/01/1990

5'11"

180

Edit

Continue



Hybrid instant/human underwriting

Our partner’s existing term product relied primarily on human underwriting. Together we zeroed in on a hybrid underwriting approach to reduce per-application costs and encourage sales through a faster experience. They set a goal of providing at least 50% of applicants with an instant underwriting decision. We are far outpacing that goal, with up to 87% of applicants receiving a decision in seconds.

Checking application

This may take a few minutes. Don't refresh or leave this page.

1 Verifying identity

2 Reviewing answers

3 Processing data

Life insurance can help protect the things that matter:

HOUSING

Knowing your family has help paying the rent or mortgage could be a big relief.

Hi [name],

Thanks for submitting your application. To prepare the best possible results, our underwriters would like additional time to review your application.

How long will it take?

Most applicants receive their results in 1 to 3 business days. In very rare cases, it may take up to 8 business days.

Do I need to do anything?

Unlike other insurance providers, we don't require you to submit personal records or take a medical exam. So sit back. Relax. Our underwriters will take it from here.

We'll contact you soon.

Questions? [Read our FAQ.](#)

© 2023 Lorem Ipsum, One Lorem Plaza, Dolor Sit, AM 12345-6789 | 1-800-000-0000

Products are underwritten by Lorem Ipsum Insurance Company and affiliated companies, Dolor Sit, AM, and are subject to underwriting guidelines, review and approval. Availability, discounts and rating factors vary. Our application asks lifestyle and health questions to determine eligibility in order to avoid requiring a medical exam.

In CA, policies are issued by Lorem Life and Annuity Insurance Company, Dolor Sit, AM on policy form series LOREM-000-CA (CA license number #0A00000).



Driving growth through policy sales

The speed and ease of this new digital application experience has played a central role in policy growth, exceeding our carrier partner’s previous comparable baseline by 70% (as calculated by new policy sales). This growth served an additional goal of reaching new, underserved customers in the life insurance market. To date, approximately 69% of customers are first-time life insurance buyers.

You're approved!

1 Review your quote

2 Review your application

3 Review your policy

4 Review your payment

Customize your coverage

MONTHLY COST

\$23.28

TERM (YEARS)

15 18 20 25 30

COVERAGE AMOUNT

\$750,000

RISK

1

2

3

4

5

6

7

8

9

10

Confirm coverage

Add beneficiaries

Add payment information

Sign & pay

Customize your coverage

MONTHLY PRICE

\$56.28

TERM (YEARS)

30 years

COVERAGE AMOUNT

\$750,000

Edit

Add beneficiaries

SASIA BEENING

50%

KEVIN BEENING

50%

Edit

Add payment information

CREDIT CARD

**** * 4242

RICHARD JACOB

CONTACT

Edit

Sign and pay

By clicking "SIGN & PAY" I, *Richard Lawrence Jacoby*, authorize Delta to charge my card \$56.28 each month for a life insurance policy with \$750,000 coverage and a 30-year term.

Sign and pay

The results

Our solution has greatly enhanced the term life customer journey from start to finish, delivering real innovation and business growth for a top life carrier.

“Our partnership with Bestow and the success of this new product demonstrates our commitment to leading the industry toward a more transactional, user-friendly future.”

VP Life Business Development
Top 20 Life Carrier



Results within 6 months of launch

20%

Term life sales growth

69%

First-time life insurance buyers

87%

Applicants received an instant decision

18 min

Median time from start to bind

Want results like these?

Whether you’re piloting new products, building a digital channel, or transforming your entire acquisition ecosystem, Bestow’s platform is built to meet you where you are—and take you where you want to go. Want to learn more?

Enterprise@Bestow.com