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AMP launches TeleDr to dramatically reduce underwriting time

AMP today announced a new process for accessing medical records which will significantly reduce the time taken to obtain this vital information, freeing up a major roadblock in the underwriting process.

AMP Chief Underwriter Bernadene Gordon said that the new phone-based service, TeleDr, would dramatically reduce underwriting time.

“The length of time it can take to obtain medical information is a significant impediment to completing business quickly,” Ms Gordon said.

“Having access to people’s medical records is a crucial step in the underwriting process for life insurance and, for a long time, the process has been time consuming and costly.”

As part of the underwriting process, a Personal Medical Attendance Report (PMAR) is often sought. This process involves writing to the doctor and requesting them to return relevant information. Obtaining medical information from doctors, via a written request, currently takes an average of three weeks.

“We appreciate that filling out endless medical questionnaires is time-consuming and a low-priority activity for doctors but the lengthy turnaround time was holding up the entire underwriting and application process for new customers,” Ms Gordon said.

“We saw a real opportunity for AMP to complement existing processes and introduce a different method not widely used in Australia.”

“While not all cases will be suitable for the TeleDr process, it is another vital tool in our underwriting armoury that is expected to help maximise efficiency and remove a major roadblock currently experienced in the industry. Already, we have seen the turnaround time for these reports reduce to an average of five days.”

The introduction of TeleDr follows a six-month pilot and sees medical information collected in a doctor-to-doctor phone call.

Under this new process, a healthcare professional from the Unifed Healthcare Group (UHG) will telephone the customer’s treating doctor directly and offer to obtain the required medical information over the phone.

Ms Gordon added that this is the latest in a range of initiatives that makes AMP easier for planners to do business with.

“Clients and planners are already benefiting from considerable time-savings with AMP’s automated risk insurance underwriting service, *easywrite*.

“AMP’s telephone underwriting service, *easywrite* tele allows customers to complete an entire personal statement over the phone and the online version of the service, *easywrite* office, gives customers the opportunity to sit alongside their planner and work through a personal statement together online. As both these services are linked to our automated underwriting system, we’ve been able to deliver immediate acceptance on nearly 40 per cent of all insurance applications,” Ms Gordon said.

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