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Startup Tries to Revolutionize Life Underwriting With Faster Medical Data

By Warren S. Hersch August 31, 2018

Human API thinks it has a winning business formula to capitalize on the accelerated underwriting craze in the life insurance industry.



The San Mateo, Calif., startup is providing a centralized hub for all the medical information used in conventional underwriting, offering the ability to speed policy issues without compromising on risk assessment.

Its Human API Enterprise Portal, offered as software-as-a-service, gives life insurers real-time access to electronic health records of tens of millions of consumers, according to company CEO and Founder **Andrei Pop**. He says the new offering fills a gap in a highly “fragmented” market and requires no integration with a carrier’s technology infrastructure.

“The ability to quickly access consumers’ electronic health records as part of underwriting has long been the gold standard” for life insurers, Pop says. “We can deliver to carriers data that they’re been using for decades, but do so in a streamlined way.”

About a dozen carriers are now clients, including “three of the largest in the country by sales volume and premiums,” he says. The list includes both mutual and publicly held companies.

An Expanding Market

Human API is playing in a large and growing market. **Market Research Future** expects that spending on technology that delivers electronic health and medical records will reach \$120 billion by 2023, up from \$70 billion in 2016. That would be a compounded annual growth rate of 10.9%, the research firm says.

Other vendors developing technologies for the sector include **Allscripts, Cerner Corp., eClinicalWorks, Epic Systems, General Electric, Greenway Health, McKesson Corp. and QSI Management**, according to the firm.



Human API CEO and Founder Andrei Pop.

Human API claims to have the field to itself in providing a “one-stop shop” for the millions of electronic health records that life insurers need in accelerated underwriting. Of especially high value is medical information needed to underwrite policies issued on a preferred basis with the lowest premiums.

“The availability of patient records in a digital format and in real-time will not only allow insurance carriers to reduce the turn-around time of underwriting but also enable the study of new methods of underwriting,” says **Maria Beaulieu**, an assistant VP for new data development at **SCOR Global Life Americas**. The product rollout, she adds in an e-mail, “will have a significant impact on the insurance industry.”

Jennifer Richards, the head of life insurance new business and underwriting at **MassMutual**, says in an e-mailed statement that the offering is a potentially transformative for the industry. “The game-changer comes if we can get the information almost instantaneously — for less expense and as data,” she says. “Then we can best utilize this extremely valuable data source to reinvent how we underwrite.”

Peering into the Platform

The Enterprise Portal has 35,000 connections to systems housing electronic health records, including “eight of the top 10” in the U.S., according to Pop. It can potentially access records of more than 250 million people, he says.



Maria Beaulieu, an AVP at SCOR Global Life Americas.

“Not all 250 million people are now connected to the network, but that’s our potential reach,” says Pop. “Each user would have to consent” to sharing their electronic health records.

An applicant for a life insurance policy would sign an online consent form included in the carrier’s or a distributor’s electronic application.

Medical data transmitted to the portal — such as by a managed care consortium, not-for-profit health system, clinical laboratory, pharmacy or even a wearable health-tracking device — is formatted into a standard output. Health records, for example, are given medical codes needed for underwriting, such as “ICD 9” and “ICD 10” codes that the World Health Organization uses to classify diseases and related health problems.

Electronic health records are also delivered to underwriters in a chronological timeline, according to Pop. The timeline of events — say, an applicant seeing a physician, being diagnosed with a condition and prescribed a medication, then consulting the doctor during a follow-up visit — can “tell us a lot about a person’s health,” says Pop. Human API’s portal can present sequentially up to 15 years of a consumer’s health history.

“That matters to a carrier,” he says. “If you were diagnosed with a certain medical condition six months ago versus six years ago, then you’re talking about a very different conversation for underwriting purposes.”



Jennifer Richards, head of MassMutual's new life business.

Pick Your Database

Human API is marketing the service as a standalone database for a carrier’s accelerated underwriting platform, or as a complement to other databases being used, such as for motor vehicle bureau data, prescription drug history, or criminal records.

Pop claims his service means a life insurer no longer has to make a trade-off between conventional, labor-intensive underwriting that involves securing physician statements, and non-medical databases that lack the high “protective value” of applicants’ health records in their ability to assess risk.

“We get all of the same medical data that carriers use in conventional underwriting, but we get that data better, faster, cheaper digitally,” he says.

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