

# ACORD Standardized Life Insurance Application

## Function

The ACORD standardized life insurance application and supplemental forms are pre-cleared by the Interstate Insurance Compact for use in 48 jurisdictions. The forms include:

**701:** ACORD Life Application (Part 1)

**702:** ACORD Life Application (Part 2)

**703:** ACORD Life Application (Part 3)

**704:** Supplemental Information

**705:** Aviation Supplement

**706:** Rock and Mountain Climbing Supplement

**707:** Aerial Sports Supplement

**708:** Motor Sports Racing Supplement

**709:** Diving Supplement

**710:** Snowmobile Racing, Backcountry Skiing, Snowboarding, and Heliskiing Supplement

**765:** ACORD Life Insurance Application Agent's Report

**782:** Paramedical Examiner's Report

There are also reflexive questions, filing instructions, and statement of variability guidelines to outline the areas within the form that are bracketed to allow for flexibility.

## Business Case

In the US life insurance marketplace, each carrier has a separate application form, but most applications ask the same questions with only slight variation. This variation causes inconsistent client experience, redundant keying of information, and confusion with the producers. These roadblocks can cause the client to lose interest in a policy purchase.

## Benefits

**Carrier Control:** Carriers have the freedom to omit questions they don't consider important

**Efficiency Gains:** Placing multiple policies from different carriers becomes faster

**Behavioral Science:** Questions are designed to improve accuracy and reduce bias

**Reflexive Question Handling:** Structure minimizes unnecessary reflexive questions

**Customer Focus:** Questions are designed to gather readily available information

**Improved Decline Experience:** No additional questions are asked if a decline is likely

**Data Interoperability:** Standard data structure to facilitate efficient use of this data through the value chain (distributors to carriers to reinsurers, etc.)

## Additional Information

ACORD members can download the application, supplemental forms, and filing and implementation instructions now from the ACORD Forms Portal at [formsportal.acord.org](https://formsportal.acord.org).