

In many cases, the life to be insured has to be medically examined by a doctor who is empaneled by the insurance company. Details pertaining to physical features like height, weight, blood pressure, cardiac status etc. are recorded and mentioned by the doctor in his report called the medical examiner's report.

We must note that many proposals are underwritten and accepted for insurance without calling for a medical examination. They are known as non-medical cases. The medical examiner's report is required typically when the proposal cannot be considered under non-medical underwriting because the sum proposed or the age of the proposed life is high or there are certain characteristics which are revealed in the proposal, which call for examination and report by a medical examiner.

The underwriter of the insurance company thereby gets an account of the current health position of the life to be insured.

5. Moral hazard report

Life insurance is a contract between an individual and an insurance company that pays a stated amount of money if the covered person passes away during the term of the policy. When you purchase life insurance, you must go through several underwriting procedures including filling out an application and submitting to a physical exam. One factor impacting the risk, which underwriters look out for, is termed as moral hazard.

6. Age Proof

We have already seen that the risk of mortality in life insurance increases with age. Hence age is a factor that insurance companies use to determine the risk profile of the life to be insured. Accordingly a premium is charged for each age group. Verification of correct age by examination of an appropriate document of evidence of age thus assumes significance in life insurance.

Valid age proofs may be standard or non-standard.

a) Standard age proofs

Some documents considered as standard age proofs are:

- i. School or college certificate
- ii. Birth certificate extracted from municipal records
- iii. Passport
- iv. PAN card
- v. Service register
- vi. Certificate of baptism
- vii. Certified extract from a family bible if it contains the date of birth
- viii. Identity card in case of defence personnel
- ix. Marriage certificate issued by a Roman Catholic church

b) Non-standard age proofs