New IEEE Insurance Portal Answers Millennials Need for Speed
By Jennifer Bosavage

New York Life and Mercer have recently unveiled the IEEE Member Group Life Insurance portal. The site will enable members to select insurance benefits and view rates from connected personal devices. The tool will help millennial members and other first-time insurance shoppers learn about insurance, and put them at ease about how to buy the coverage they need.

"Although Millennials can be very independent decision makers, when it comes to serious purchases, millennials will do their research and also consult with a trusted advisor. They want to do the upfront research but also want an insurance agent available to answer questions, when they're ready, according to their schedule." said Graham Fuller, Principal at Mercer, the insurance program administrator for IEEE.

Improving customer service is top of mind for Mercer and New York Life, which realized that an important differentiator for many customers is whether or not a company can save them time. That is why New York Life developed technology such as the Quick Decision portal, which can provide insurance application approval in less than 10 minutes. For example, applicants can shop for coverage for amounts up to $500,000 and quickly learn if they qualify, with no additional underwriting.

The Quick Decision portal is tailor-made for millennials, who expect on-demand, personalized solutions that can only be realized through technology.

IEEE’s new offering combines the best of “insurtech” — speed, accuracy, efficiency — with the best of old-school insurance: the human touch. A range of insurance plans are available for IEEE members at https://www.ieeeinsurance.com/us.