

Supplemental Health, DI & LTC Conference

**Underwriting Unique and
Emerging Occupations**



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2023



Karen Rugg, Moderator

Head of IDI Underwriting

Berkshire Life Insurance Company of America



Michael Ash-Dollowitch

Director & Chief Underwriter, IDI

Standard Insurance Company



Kathleen Coughlin

Head DI Underwriter

MassMutual Life Insurance Company



The top occupations that purchase Individual Disability Income Insurance are:

- Physicians
- Dentists
- Attorneys
- Business Owners
- Sales Professionals
- Consultants



Many carriers have high concentration of risk in physician and dental markets.

That won't change for the foreseeable future, but are we missing opportunities to expand insurability to more occupations?

Drone Pilot Operators

Drone Pilot or Operator operates an unmanned aerial vehicle (UAV) using remote controls or automated software.

- 51.1% growth rate expected in the next five years
- Requires license and meet FAA requirements to fly drones for compensation
- Median total pay in the US is \$85,159



Occupations Earning \$100,000+

- Search and rescue
- UAV pilot instructor
- Surveying and mapping engineer
- Real estate photographer
- Film industry

Health Concerns

- Currently only seen in the military where 50% of drone pilots report “high operational stress,” and 4% suffer from PTSD.



Medical spas are a combination of an aesthetic medical center and a day spa that provides nonsurgical aesthetic medical services, usually under the supervision of a licensed physician. Is a \$15 billion industry that employs 70,000 people.

Estheticians perform cosmetic skin treatments such as facials, superficial chemical peels, body treatments and waxing.

Medical Estheticians performs injections of dermal fillers, neuromodulators (Botox), micro-needling, tattoo removal, and non-surgical body contouring.

Nurse Practitioners may own and operate med spas in many states – in some without physician supervision.

Earning Potential

- Average annual medical spa revenue in 2022 is \$1,982,896
- Medical esthetician's average salary is \$97,000
- Esthetician's average salary is \$50,000
- Nurse practitioner's average salary of \$125,000 could > in successful, owned practices

Health Concerns

- Estheticians have traditionally had a higher incidence in claims resulting from musculoskeletal disorders brought on by the repetitive nature of their occupational duties.

Professional Blogger

Professional Bloggers write and prepare content based on a marketing strategy that is relevant to the needs of the target audience.

- Earns income by building themselves a brand, or they use their blog as a “property” to advertise for others or sell their own products
- Blogger is paid when readers click on ads. To make money the blog needs to have visitors to the site, and in order to have visitors, the content must be worthwhile to visit.

Earning Potential

- Typically, new bloggers can earn up to \$100/month and reach upwards of \$30,000 per month when they become established bloggers
- >600 million blogs on the Web

Health Concerns

- Heart Disease
- Over- productive pancreases
- Colon Cancer
- Musculoskeletal Disorder
- Poor leg circulation



Other Risks

- Subject to harassment and cyberbullying

Influencer



Influencers work in a niche market or industry with sway over a target audience based on specialized knowledge, authority or insight into a specific subject. They use their influence to promote new or existing brands or products in a niche.

- Estimated 5 billion social media users globally
- Many people use influencers to guide their decision making
- There are an estimated 10 million influencers in the US
- Earn commission from the sale of the products, banner ads, and sponsored posts that promote brands on their social media platforms
- Type of influencer depends on the number of followers (low = nano and high = mega)

Earning Potential

- One site estimates for each sponsored post: \$1-200 per 10,000 followers
- Nano influencers can make up to \$30,000 or more
- Mega influencer earn up to \$15,000 per sponsored post – potentially hundreds of thousands annually

Health Concerns

- Mental health Issues – struggle with negative body image and burnout

Other Risks

- Can hurt a company's reputation
- Can harm those who take their advice
- 'Influence' can wane over time

Cannabis Industry Occupations



In the Cannabis Industry job report, which was conducted at the beginning of 2022, it was found that the industry currently employs over 428,000 full-time employees. It's slated to continue a rapid rise as more states begin to legalize recreational or medical marijuana.

The Cannabis Industry revenues are projected to hit \$32 billion this year, more than double what sales were just three years ago. They're projected to double again in the next six years.

Top Growing Occupations

- Cannabis Cultivation
- Retail Jobs
- Dispensary Managers
- Extractor Jobs
- Human Resources
- Infrastructure Management Jobs

Earning Potential

- Salary wages range between \$14.90 to \$27.16
- CEO of larger firms can make \$590,000 to \$1million
- 1 acre of marijuana have yielded up to \$1 million, but prices have dropped due to oversupply



Cannabis Industry – Legalization

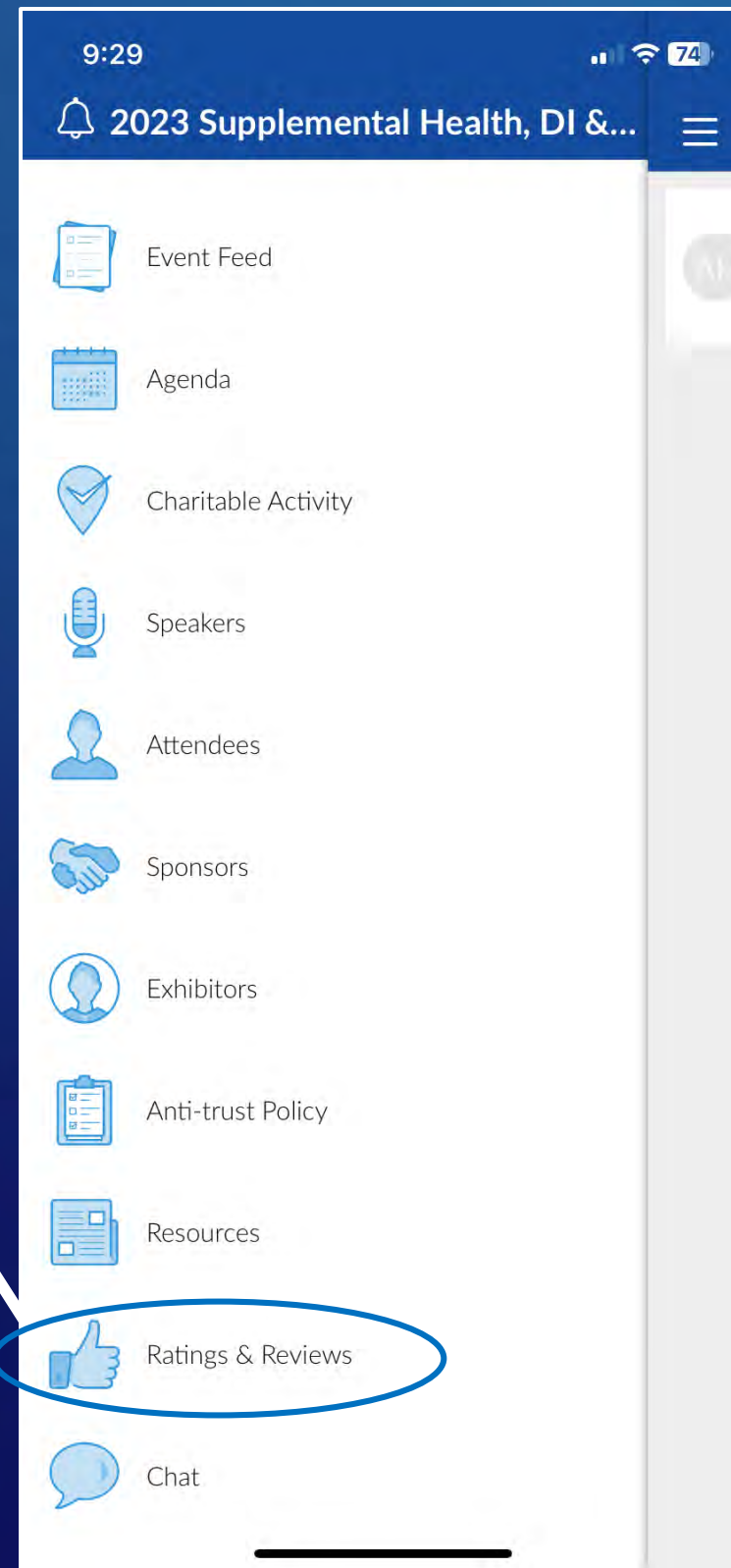
- The federal government classifies cannabis, along with heroin and cocaine, as a Schedule I drug with a high potential for abuse and little to no medical benefit
- Agriculture Improvement Act of 2018 (the “2018 Farm Bill”) defines the growing, manufacture or distribution of hemp or hemp-based products < .3% THC, making it legal to sell
- Currently medical marijuana is legal in 37 states, recreational marijuana is legal in 23 states and currently both are illegal in 13 states.
- As of April of 2023, U.S. Democrat and Republican lawmakers have reintroduced a bill to set the basis for the legalization of adult-use marijuana at the federal level. (The Prepare Act)

Other Occupations

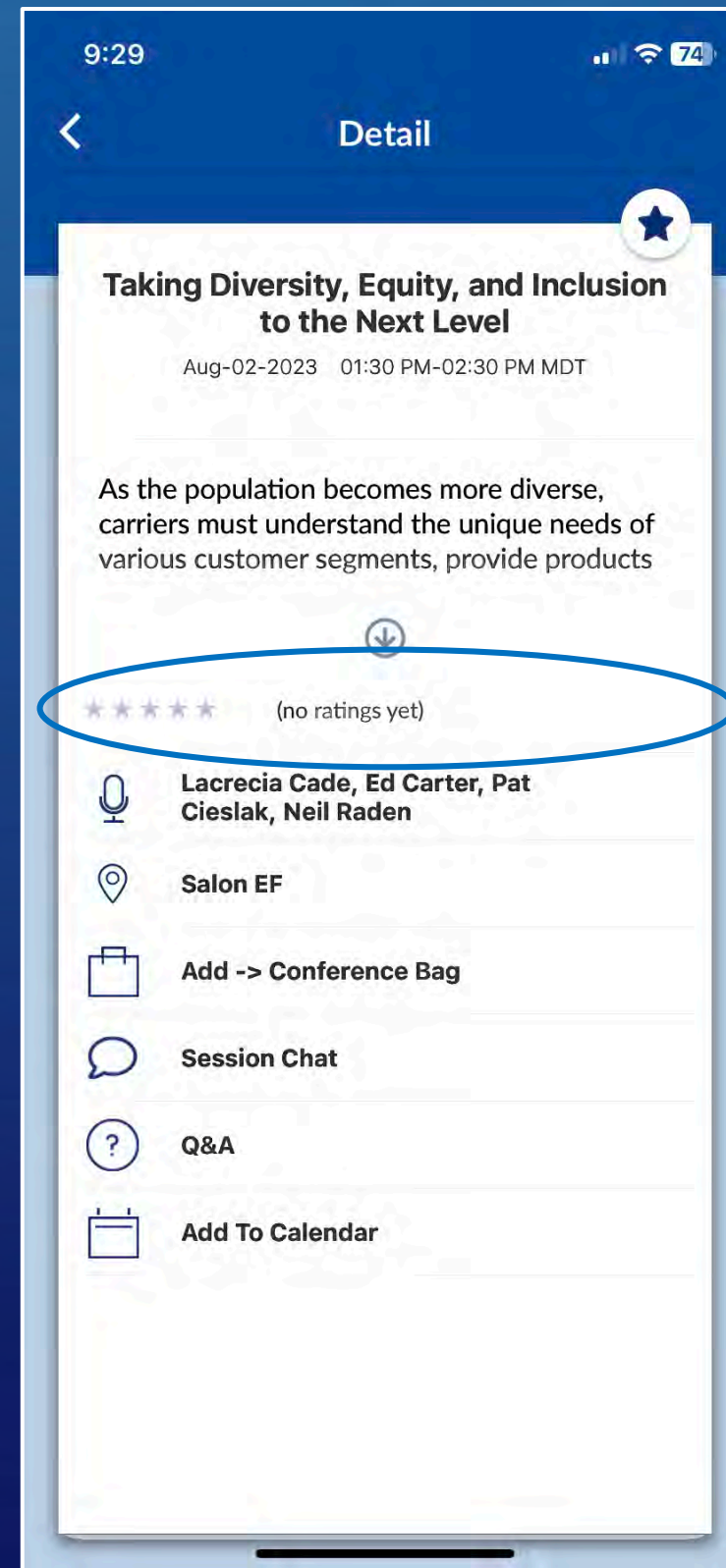
- GIG Workers - independent contractors or freelancers who typically do temporary/short-term work based on demand and often for multiple clients
- Content Creators - Podcasters, Influencer or YouTuber, Gamer, Online Teachers (Beyond Classroom) and Other Online or Social Media Occupations
- E-Commerce – 3rd-Party Sellers on Large Platforms
- Personal Coaching or Consulting (Finance, Relationships/Romance, Image, Emotional Intelligence, etc.)
- Crypto Traders
- Traveling Nurse
- Others

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