

Information is power? Why insurance companies are concerned about the boom in consumer genetic tests

If a genetic test could tell whether you are at increased risk of getting cancer or Alzheimer's, would you take it? As such tests become more accessible, more and more people are saying "yes". The insurance industry faces a few headaches as a result.

...

"Information is power", argue many who take [personal genetic tests]. But insurers fear that without equal access to such information, they will lose out to savvy customers. Consumer groups, on the other hand, fear that if underwriters did have access to such information, people with "bad" genes might find themselves unfairly excluded from cover.

...

Asymmetry of information—when the customer knows more than the insurer—is the industry's nightmare. If predictive tests further improve and become more common while non-disclosure rules stay in place, some insurance products might eventually die out...or premiums would become prohibitively expensive.

...

But tests might also help insurers. Christoph Nabholz, from Swiss Re, a reinsurance giant, is most excited about tests that spot early signs of cancer or cardiovascular disease. For life and health insurers, who want to keep people alive and well, such information could be invaluable.

...

Insurers will surely eventually have access to relevant genetic information. The question will be what they are allowed to do with it.

The GLP aggregated and excerpted this blog/article to reflect the diversity of news, opinion, and analysis. Read full, original post: [Genetic testing threatens the insurance industry](#)