



# COVID-19 Updates



## The Standard

**Grace Period:** The Standard has extended the premium payment grace period to 91 days for all IDI customers during the COVID-19 pandemic. The extended grace period will be effective through the end of May 2020.

- [Resource Center for Customers](#)
- [COVID-19 Underwriting Guidelines – PDF for Producers](#)

**Starting immediately until May 31, 2020, labs or exams are not required for applicants of all ages for:**

- Platinum Advantage – \$10,000 max monthly benefit
- Business Overhead Protector<sup>SM</sup> – \$25,000 max monthly benefit
- Business Equity Protector<sup>SM</sup> – \$1,000,000 max benefit

The Standard will accept applications signed on or before May 31, 2020 under the new guidelines. Underwriters are reviewing open cases and will process those that qualify under the new guidelines.

Please note, The Standard may also waive labs and exams for applicants seeking higher benefit amounts, depending on medical history and other information available. Please contact your underwriter directly if you have a case you'd like reviewed.

### In Addition, The Standard is ...

- Expanding their use of electronic health records to speed up medical underwriting.
- Looking to 2018 tax returns and other financial documentation if 2019 returns are not available.
- Opening cases closed as incomplete when requirements are received between now and May 31, 2020. (also applies to increase options)
- Extending delivery requirement due dates to May 31 or later. (also applies to increase options)
- Helping you get coverage for temporarily furloughed applicants. Contact your case manager for details. (also applies to increase options)
- Giving policyholders 90 days to apply for an increase. For option dates between March 1 and May 31, applications and income documentation can be submitted up to 90 days past the option date.
- Waiving BIR application requirements for out-of-work policyholders in some cases. Contact your in-force case manager for details.

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## Principal

As we're monitoring the COVID-19 impact, we're making adjustments that allow us to continue to serve customers. Use [this resource](#) with your clients who place their trust in our insurance solutions. Please also refer to [this page on IDI Underwriting](#).

Effective immediately, the individual disability insurance (IDI) underwriting department at Principal® is changing underwriting guidelines for exams and labs. These changes will be effective through May 31 and will be revisited regularly as the pandemic news unfolds.

### Labs and physical measurements

No physical measurements and labs are needed for up to the amounts listed below. For amounts beyond those listed below, we'll evaluate the medical records to determine if labs and physical measurements are needed. We highly recommend the use of Human API and encourage your client to connect their records through that process. Your underwriter can provide more information on Human API if you need it.

- Disability Income: \$10,000/month
- Business Overhead Expense: \$25,000
- Disability Buy Out and Key Person: \$1,000,000

### Attending physician statements

We're temporarily expanding the use of Human API for all medical record requests. Please contact your underwriter and they can let you know the process for Human API if you're interested in utilizing that process in lieu of the traditional APS.

### Tax forms

We recognize that 2019 tax forms may not be available. We'll attempt to use 2018 information and any 2019 information available (e.g. W2, 1099, etc.) to evaluate your client's application.

### Benefit Update Rider

We've temporarily relaxed our new business underwriting requirements to purchase the Benefit Update Rider. Through June 30, customers can get the rider if they purchase at least 50% of eligible coverage. We're also extending flexibility for clients with a triennial benefit update for existing policies with an anniversary date between March 11 and August 31.

### Doctors and Dentists Not at Work

Principal will write dentists or doctors who are not currently actively at work due to Covid-19 up to our Select Professional Limits.

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## Ameritas

Ameritas has introduced several temporary measures to make it easier to sell disability products and process applications

### Premium payments

Extending the grace period for an additional 60 days. They will apply the extension when the client contacts them. **EZ App underwriting enhancements**

Increasing mini-exam limits under the EZ App tele-underwriting process for applications received by May 31, 2020. Good health statements may be required at policy delivery.

- Ages 18-45, benefit up to \$10,00 = requirement of TIU, mini-exam at UW discretion
- Ages 46-64, benefit up to \$6,000 = requirement of TIU, mini-exam at UW discretion
- BOE with a base monthly benefit of up to \$15,000 with a mini-exam in many cases

Until our vendor has updated its system, when placing an EZ App order with ExamOne, if the amount applied for does not require a mini-exam based on the above new limits, please use the **Jet Issue code 2810**. By using this code, ExamOne will only complete the tele-underwriting phone interview and will not schedule a mini-exam.

For application amounts in excess of these new limits, we may be able to use alternative information in place of the mini-exam. Please contact your underwriter for details.

### Financial documentation

If applicants have not filed their 2019 tax return, we'll accept 2018 tax returns. We'll also review other financial documentation, including W-2 forms and paystubs.

### Extension of customary time frames

We will extend by 60 days, our usual time frames for collecting underwriting and policy delivery requirements. Please contact your underwriter for details.



## Mutual of Omaha

Mutual of Omaha has increased its simplified underwriting monthly benefit from \$3,000 to \$6,000. For ages 18-45, no labs are needed up to and including \$6,000.



## Petersen International Underwriters

During the COVID-19 outbreak, Petersen is offering five medical underwriting options which include: 1) paramed exam and lab by PPE-outfitted examiners, 2) using a paramed and lab that were completed in the past six months, 3) having the applicant's primary care physician complete the exam and lab, 4) receiving a conditional binder subject to exam & lab; or 5) receiving accident only coverage with no exam and lab. Please talk to your underwriter for additional details.

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