

COVID-19 Update: Underwriting and Administrative Changes

March 25, 2020



Extending Deadlines, Adapting Processes and Waiving Exams

For producers only. Not for use with consumers.

We want to make it easier to sell The Standard's income protection insurance during this challenging time of the COVID-19 pandemic. We're extending deadlines, adapting processes and waiving labs and exams for more applicants.

As we closely monitor the rapidly changing environment, it's possible some of the revised underwriting and administrative guidelines listed below will change. We'll provide an immediate update if these temporary guidelines change in any way.

New Business Temporary Guidelines

We'll Accept More Applications With No Labs or Exams.

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

Product	Maximum Monthly Benefit
Platinum Advantage	\$10,000
Business Overhead Protector SM	\$25,000
Business Equity Protector SM	\$1,000,000

We'll accept applications signed on or before May 31, 2020, under the new guidelines. Our underwriters are reviewing open cases and will process those that qualify under the new guidelines. Our existing maximum issue and participation limits and income documentation requirements apply.

For those seeking higher benefit amounts, lab results completed for other insurance applications may be acceptable for up to 12 months. We may also waive labs and exams depending on medical history or other medical information available. Please contact your underwriter directly if you have a case you'd like reviewed.

Using Electronic Health Records, We'll Speed Up Medical Underwriting.

Did you know that we can get electronic health records up to nine days on average sooner than when we use traditional APS? We'll expand our use of EHR to speed up underwriting. In the few cases that require a special customer authorization, we'll send the authorization directly to customers via DocuSign for their signatures. You'll know when this happens because we'll always bcc the agency.

**Standard Insurance Company
The Standard Life Insurance
Company of New York**

standard.com/di

The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries. Insurance products are offered by Standard Insurance Company of 1100 SW Sixth Avenue, Portland, Oregon, in all states except New York, where insurance products are offered by The Standard Life Insurance Company of New York of 333 Westchester Avenue, West Building, Suite 300, White Plains, New York. Product features and availability vary by state and company, and are solely the responsibility of each subsidiary. Standard Insurance Company is licensed to solicit insurance business in all states except New York. The Standard Life Insurance Company of New York is licensed to solicit insurance business in only the state of New York.

**COVID-19 Underwriting and
Administrative Changes
21475 (3/20) SI/SNY**

We'll Look Beyond 2019 for Proof of Income.

If applicants don't have 2019 tax returns, we'll look to 2018 tax returns and other documentation available.

We'll Open Cases Closed as Incomplete When We Receive Requirements.

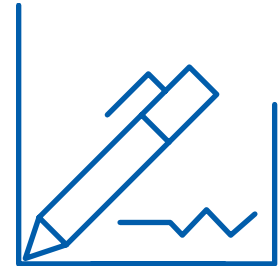
If we close a case as incomplete between now and May 31, 2020, we'll immediately reopen it when we receive all required information.

We'll Give More Time to Collect Delivery Requirements.

We'll extend all delivery requirements due dates to May 31 or later.

We'll Help You Get Coverage for Temporarily Furloughed Applicants.

If you have customers with pending applications placed on temporary furloughs, they may still be able to protect their income. With more time to collect delivery requirements, the producer may be able to hold the policy for delivery until the applicant is working again. In all cases, please contact your case manager to discuss the details.



Increase Options Temporary Guidelines

We'll Give Policyowners 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.

We'll Open Increase Cases Closed as Incomplete When We Receive Requirements.

If we close an increase option application as incomplete between now and May 31, 2020, we'll immediately reopen it when we receive all required information.

We'll Give More Time to Collect Delivery Requirements.

We'll extend all increase delivery requirements due dates to May 31 or later. Please contact your in force case manager if coverage is placed after the original due date to determine how much premium should be collected.

We'll Waive the BIR Application Requirement for Out-of-Work Policyowners.

If a policyowner lost their job — or closed their business — and has a BIR option between March 1 and May 31, 2020, we'll renew their BIR for another three years. In these cases, please contact your in force case manager with the policyowner's name and policy number.

We'll Help Your Temporarily Furloughed Customers Increase Their Coverage.

If you have customers placed on temporary furloughs, they may still be able to increase their coverage. With more time to collect delivery requirements, the producer may be able to hold the increase for delivery until the applicant is working again. Please contact your in force case manager to discuss the details.

Our Commitment

This pandemic is affecting the income of many Americans. We are committed to helping customers affected by COVID-19 get — and keep — their much-needed income protection coverage. We hope these guidelines will help do just that.