

COVID-19 Update: Underwriting and Administrative Changes

Updated May 18, 2020



Extending Deadlines, Adapting Processes and Waiving Exams

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 July 31, 2020, labs or exams are not required for applicants of all ages for:

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

We'll accept applications signed on or before July 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.

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**COVID-19 Underwriting and
Administrative Changes
21475 (5/20) 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 Add the BIR to More Policies.

We've lowered the requirement that applicants accept 75% or more of the maximum benefit amount they qualify for to receive the BIR. Now accepting as little as 50% will qualify for the BIR, if the application is signed by July 31, 2020.

Increase Options Temporary Guidelines

We'll Give Policyowners 90 Days to Apply for an Increase.

For option dates between March 1 and July 31, applications and income documentation can be submitted up to 90 days past the option date.

We'll Waive Requirements to Renew the BIR.

We'll automatically renew the BIR for a three-year period, even if we don't receive an application or if an applicant accepts less than 50% of the maximum increase amount they qualify for. This applies to policies with option dates between March 1 and July 31, 2020.

Continued Flexibility

Call Us if More Time is Needed for a Specific Case.

We understand that some cases need extra time for underwriting or delivery requirements. Please call your case manager to discuss special requests. We'll continue to work with you whenever possible to help get policies and increases placed.



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.