

FAQs – Grace Period Extension

For life insurance and disability income insurance

General Information

How long is the grace period extended as a result of COVID-19?

State	Days Extended	Extension Timeframe
New York	90 days total	March 1 - June 30
New Jersey	90 days total	March 1 - June 30
California	60 days	March 1 - May 31
All other States	60 days	March 1 - May 31

If additional states pass regulations related to the grace period, we will follow those regulations and announce the change on Producer Workbench.

Is this extension allowed on disability income and life insurance policies?

Yes. The extension applies to life insurance and disability income insurance policies.

Is an extension allowed for loan payments?

No. Loans will continue to accrue interest and capitalize as the policy continues.

Does the client have to contact Ameritas in order to elect the extended grace period?

Yes. To request an extension, the policyholder needs to call us at 1-800-745-1112 (In New York 1-877-280-6110 or New Jersey 1-888-436-4681) or send us their request via mail or email us at clientservices@ameritas.com or NYclientservices@ameritas.com for New York or NJclientservices@ameritas.com for New Jersey.

Can agents request this grace on behalf of their clients?

Yes. Agents may contact us to request the extension for their clients. Call us at 1-800-745-1112 (In New York 1-877-280-6110 or New Jersey 1-888-436-4681) or send us their request via mail or email us at clientservices@ameritas.com or NYclientservices@ameritas.com for New York or NJclientservices@ameritas.com for New Jersey.

Communications

Is Ameritas sending letters to policyholders to let them know of the grace period extension?

We will not be doing a mailing to all policyholders. However, if the policyholder would like to see the written information, please direct them to our COVID-19 webpage located on ameritas.com.

According to New York and New Jersey regulations, letters were mailed to all New York and New Jersey-issued policyholders notifying them of the extension and optional 12-month payment plan.

If additional states require mailings to policyholders, we will follow the mandate and advise you of the mailing with an announcement on Producer Workbench.

Will confirmation be sent to the policyholders who request extensions?

Policyholders who contact us to request an extension will receive a letter confirming the extension has been added to their policy, when the extension will end, how much will be due and by when.

Will grace letters and lapse letters continue to go out on a policy?

All correspondence will continue as normal. In New York and New Jersey, if an extension is requested, the grace letters, lapse letters and billing for those policies will be stopped.



Repayment of Premium

Does this extension waive any premiums that are due?

No. The total premium due is needed in order to keep the policy in force. If the extension is utilized, the premium will push back the time frame needed to pay the premium due. Therefore, the total premium due may be increased due to the extension.

Is there a payment plan available to pay past-due premiums?

State	Payment Plan	Terms of Payment Plan	Payments at End of Grace Period
New York	Yes	12 Monthly Equal Payments	Monthly + Scheduled Premium
New Jersey	Yes	12 Monthly Equal Payments	Monthly + Scheduled Premium
California	No	N/A	Grace Premium + Scheduled Premium
All other States	No	N/A	Grace Premium + Scheduled Premium

If the policyholder does not request an extension and the policy lapses, are they given any additional time?

No. If the policyholder has not contacted us for an extension the policy will lapse. All standard notifications will continue to be sent out to the client and agent.

Can a policyholder make a payment any time during the grace extension?

Yes. It is encouraged to make payments as often as they are able. This will decrease the amount of full payment needed at the end of the extension.

If a policyholder indicates they will not be able to make the payments at the end of the extension period granted, what options do they have?

Explain to the policyholder how their policy works if a payment is not received in time. They will receive the final or second billing notice, followed by a lapse or grace notice. The policy will follow the normal process.

What if the policy's first premium was due prior to March 1 and the final due notice is received after March 1? How will that policy work?

If the premium was due prior to March 1 it is still due, and no extension will be granted. If any premium is due on or after March 1 then we will provide the given extension that is mandated by Ameritas or their issued state.

We will do our best at Ameritas to show compassion and empathy during this uncertain time. Please continue to reassure our clients that we will service them to the best of our ability but with the understanding that payments are not forgiven and will still be due to keep their policy in force.



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