



# COVID-19 Updates



## The Standard

**Until November 30, 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

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.



## 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.



## 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.



## Principal

Use [this resource](#) with your clients who place their trust in our insurance solutions. Please also refer to [this page on IDI Underwriting](#).

### August 28, 2020 Update

Beginning with Benefit Update anniversaries on Sept. 1, customers will once again need to exercise at least 50% of their eligible Benefit Update to maintain the rider. For those customers who lost their Benefit Update riders between March 11 and Aug. 31 for reasons other than reaching the maximum age, we'll begin the process of restoring riders in early to mid-September. Customers will receive a letter notifying them once this is complete.

### Traditional guidelines that go back into effect August 1 will feature new, more liberal limits for many clients.

HIGHER LAB and PHYSICAL MEASUREMENT LIMITS: Effective August 1, clients age 50 and younger will have no lab or physical measurement requirements for the following products and benefit amounts:

- Disability Income: up to \$10,000 per month
- Business Overhead Expense and Business Loan Protection rider: up to \$25,000/month
- Disability Buy-Out and Key Person: up to \$750,000

### Additional things to know

- Limits for applications where the applicant is a resident of California or New York return to pre-COVID-19 levels:
  - Disability Income: up to \$6,000 per month
  - Business Overhead Expense and Business Loan Protection rider: up to \$10,000 per month
  - Disability Buy-Out and Key Person: up to \$360,000
- Multi-life cases, ages 51-64, will have pre-COVID-19 limits of \$6,000 per month for Disability Income, \$10,000 per month for Business Overhead Expense and Business Protection Rider, and \$360,000 for Disability Buy-Out and Key Person.
- The new benefit limits do not apply to:
  - Income verification limits for Simplified DI
  - The Medical Resident Program

### Attending physician statements

We're 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.

### Benefit Update Rider (BUR) Has Returned to Pre-Covid Guidelines

New applicants must apply for 75% of eligible coverage to qualify. Existing customers exercising the BUR must accept at least 50% of the increase offer to keep the BUR.

We will write doctors up to the maximum monthly benefit based on income or they can also use the select professional limits if they qualify.

We will offer dentists DI coverage; however, we use 75% of their income to calculate the benefit amount. If their current income is \$100K, we would use \$75K to calculate the benefit amount. For W2 dentists, we can use their full income.

### **Tax forms**

We recognize that 2019 tax forms may not be available. We'll attempt to use 2018 information and any 2019 information available to evaluate your client's application.

### **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.



### **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. Good health statements may be required at policy delivery.

- Ages 18-45, benefit up to \$10,000 = 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.