

DISABILITY UNDERWRITING PARAMETERS: COVID-19 NEW BUSINESS

Due to the COVID-19 pandemic, we are collectively experiencing unprecedented circumstances and uncertainty surrounding nearly all daily activities, not the least of which is the procurement and underwriting of insurance policies. Based on social distancing mandates, medical exam companies are required to cease operations in respect of conducting in-person exams with prospective insured persons. This does not mean our business activities need to come to an end.

THREE ALTERNATIVES TO TRADITIONAL MEDICAL UNDERWRITING:

1. Recent Insurance Exam
 - a. Utilize an insurance exam that was performed for the placement of domestic Life or Disability coverage, provided it is not more than 6 months old.
 - If such exam is more than 6 months old, but less than 12 months old, it could be accepted along with a Statement of Good Health to bring the exam up to current date.
2. Attending Physician Statements (Medical Records)
 - a. Collection of prior 3 year's medical records, provided proposed insured had an office visit within the prior 12 months.
3. Absence of Formal Medical Requirement
 - a. In the event both a Recent Insurance Exam and Attending Physician Statements are unavailable, an offer of coverage would be considered for:
 - Individuals age 55 and under with a clean health profile (per their Application), for a 1 to 3 Year Policy Term subject to a Full Pre-Existing Conditions Exclusion until such time medicals could be completed and reviewed.
 - Accident Only Disability coverage may be considered when appropriate.

The parameters established at the above date are subject to change based on the dynamic nature of this pandemic period. We are monitoring the situation closely and we will do our best to communicate any updates as appropriate.



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