

[Legal Company Name]
{CompanyAddressOneLine}
Phone {CompanyPhone} Fax {CompanyFax}



Current Date

\${AddressLine1}
\${AddressLine2}
\${AddressLine3}
\${AddressLine4}

Policy Number: \${PolicyNumber}
Insured Name(s): \${InsuredName} [, {InsuredName2}]

Important Notice

Dear \${AddressLine1}{, et al}:

A recent Executive Order issued by Governor Cuomo, together with recent amendments to the insurance and banking regulations (the "regulations") issued by the New York State Department of Financial Services ("Department"), extend grace periods and give you other rights under your life insurance policy if you can demonstrate financial hardship as a result of the novel coronavirus ("COVID-19") pandemic. These grace periods and rights are currently in effect but are temporary, though they may be extended further. Please check the Department's website at <https://www.dfs.ny.gov/consumers/coronavirus> for updates.

A copy of the Executive Order and regulations can be found at <https://www.governor.ny.gov/news/no-20213-continuing-temporary-suspension-and-modification-laws-relating-disaster-emergency> and https://www.dfs.ny.gov/system/files/documents/2020/03/re_consolidated_amend_pt_405_27a_27c_new_216_text.pdf, respectively.

Insurance Payments - Grace Period

If you can demonstrate financial hardship as a result of the COVID-19 pandemic, we will extend to 90 days the applicable grace period for the payment of premiums and fees under your life insurance policy. If you do not make a timely premium payment and can demonstrate financial hardship as a result of the COVID-19 pandemic, we will not impose any late fees relating to the premium payment. We do not report our customers to a credit reporting agency or a debt collection agency.

Catching up on Overdue Insurance Payments

The regulations also permit you to pay the overdue premium over a 12-month period if you did not make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic and can still demonstrate financial hardship as a result of the COVID-19 pandemic. This also applies if we sent you a nonpayment cancellation notice on or after March 1, 2020.

How to Demonstrate Financial Hardship

If you are unable to make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic, you may contact us at the number listed above or submit a request in writing to the address listed above.

Questions

If you have any questions regarding your rights under the Executive Order or regulations, please contact your us at the number listed above or contact your financial representative.