

Temporary Policy Lapse Relief Process

The current environment is presenting a challenge to our nation as well our customers, partners and distributors. During this time of uncertainty and financial hardship, your clients may have concerns about the ability to pay premiums and maintain their life insurance policy.

To assist our policy holders, Global Atlantic will be implementing the following actions immediately regarding premium payments and policy lapse relief:

- Effective March 13, 2020, insurance policies will not lapse or cancel due to missed premium payments for 90 days. This applies to any policies which have lapsed since March 13.
- All premium paying policies are eligible for this relief.
- We have suspended mailing of grace and lapse notices during this 90-day period.
- If your client receives a lapse notice during this time period, please have them contact a customer service representative at (800) 331-8853 for verbal confirmation that their policy has not lapsed.

This temporary measure will be in effect for at least ninety (90) days, unless subsequently extended as a result of the COVID-19 emergency. After the initial 90-day period ends (not earlier than June 15), the following actions will occur:

- The lapse process will be restarted and a billing notice will be sent indicating the amount of premium due to keep the policy in force.
- If special payment arrangements are needed, the policy holder can contact our customer service representatives to discuss their options.
- Policy holders will be given 60 days beginning on Day 91 (June 15) to bring their policy current or arrange for an alternative payment schedule. Policies can lapse on Day 151 if no payment or special payment arrangements have been made.

We will continue to monitor the current environment and adjust as needed. For more important information and updates related to the COVID-19 emergency, visit www.globalatlanticlife.com/preneed/covid19 or contact your eSales Consultant at (866) 449-3722 or customer service (800) 331-8853.

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