

**Subject Line: IMPORTANT NOTICE REGARDING COVID-19 FOR HOLDERS OF LIFE INSURANCE POLICIES OR ANNUITY CONTRACTS ISSUED IN NEW YORK**

Dear LPL Valued Customer:

LPL financial remains committed to your support as you navigate the challenges posed by the spread of COVID-19. In the event that you are experiencing hardship or difficulties arising from New York State's emergency regarding COVID-19, your insurance carrier or annuity provider may be able to help.

New York has promulgated regulations in response to Executive Order 202.13 that require that your insurance carrier or annuity provider to extend grace periods and give you other rights under your life insurance policy or annuity contract if you can demonstrate financial hardship as a result of the COVID-19 pandemic. A copy of the Executive Order and regulations are available [here](#).

These grace periods and rights are currently in effect but are temporary, though they may be extended further. Please check the New York State Department of Financial Service's website for [updates](#).

We hope that you and your family stay safe during this trying time.

**Relief**

Your insurance carrier or annuity provider must offer you the following relief if you can demonstrate financial hardship as a result of the COVID-19 pandemic:

- Grace period for payments

Your insurance carrier or annuity provider must extend to ninety (90) days the applicable grace period for the payment of premiums. Likewise, if you do not make a timely premium payment, your insurance carrier or annuity provider may not impose any late fees relating to the premium payment or report you to a credit reporting agency or a debt collection agency regarding such premium payment.

- Catching up on overdue payments

The regulations also require your insurance carrier or annuity provider to permit you to pay the overdue premium over a 12-month period if you did not make a timely premium payment. This also applies if your insurance carrier or annuity provider sent you a nonpayment cancellation notice prior to March 29, 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 submit to your insurance carrier or annuity provider a statement that you swear or affirm in writing under penalty of perjury that you are experiencing financial hardship as a result of the COVID-19 pandemic, which your insurance carrier or annuity provider must accept as satisfactory proof. The statement does not need to be notarized.

**Questions**

We encourage you to reach out to your insurance carrier or annuity provider if you have any questions about availing yourself of this relief.

\* This message is provided to you by LPL Financial LLC (License# 1523704) and LPL Insurance Associates, Inc. (License# 846518).