

THIS NOTICE IS BEING SENT AT THE DIRECTION OF THE NEW YORK
DEPARTMENT OF FINANCIAL SERVICES.

Dear Policyholder,

We hope this message finds you and your family safe and healthy. Due to the recent outbreak of the COVID-19 virus, we wanted to bring the following to your attention.

A recent Executive Order issued by Governor Cuomo, together with recent amendments to the insurance regulations (the “Regulations”) issued by the New York State Department of Financial Services (the “Department”), extend grace periods and afford you other rights under your life insurance policy or annuity contract if you can demonstrate financial hardship as a result of the novel coronavirus (“COVID-19”) pandemic. The Executive Order modified Insurance Law sections 3203, 3219, and 3220 to provide a life policyholder with 90 days to exercise rights or benefits under the applicable life insurance policy or annuity contract for any life policyholder who is unable timely to exercise rights or benefits as a result of the COVID-19 pandemic.

The extension of the grace periods and your other rights and benefits are currently in effect but are only temporary, though they may be extended further. For updates, please check the Department’s website at: <https://www.dfs.ny.gov/consumers/coronavirus>.

A copy of the Executive Order and regulations can be found, respectively, 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

Insurance Payments - Grace Period

If you can demonstrate financial hardship as a result of the COVID-19 pandemic, you may extend to 90 days the applicable grace period for the payment of premiums and fees under your life insurance policy or annuity contract. 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 or report you to credit reporting agencies or a debt collection agencies regarding such premium payment.

Catching up on Overdue Insurance Payments

The regulations also allow you to pay the overdue premium over a 12-month period if you (i) did not make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic and (ii) can still demonstrate financial hardship as a result of the COVID-19 pandemic. This also applies if you received a nonpayment cancellation notice prior to March 29, 2020.

Please keep in mind that ultimately all premiums due will be needed to be paid to keep the policy in force. While we understand the financial hardships you may be facing, if you can still make payments to keep your policy current, we encourage you to do so. It is important if you cannot make a payment at this time to call our service center number listed below.

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 us 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. Such statement is not required to be notarized.

Updating Information

Now is also a good time to make sure all your account information is current. Whether you've recently moved, changed your phone number or want to update a beneficiary is all important information in servicing your policy. You can keep your policy in good standing by calling:

For life insurance call 888-343-8376, option 3; and

For annuities call 800-634-9361;

Representatives are available Monday through Friday 8:00 AM to 5:00 PM Eastern Time. This will only take a few moments and will avoid any disruption with your policy coverage.

Questions

If you have any questions regarding your rights, please call us at the telephone numbers listed above.

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Thank you for choosing Empire Fidelity Investments Life Insurance Company as your insurance provider.