

NOTICE TO NEW JERSEY POLICYHOLDERS

90-DAY GRACE PERIOD FOR LIFE INSURANCE PREMIUM PAYMENTS DUE TO THE DISRUPTION CAUSED BY COVID-19

In order to address the financial hardship experienced by New Jersey consumers as a result of the respiratory disease COVID-19 outbreak, the New Jersey Department of Banking and Insurance issued Bulletin 20-16 on April 10, 2020, which sets forth your rights as a group life insurance policyholder with Reliance Standard Life Insurance Company (RSL).

If you are experiencing a financial hardship due to COVID-19, your grace period is extended to 90 days in order for you to pay your **group life** insurance premiums so that your insurance policy(ies) and/or contract(s) are not cancelled for nonpayment of premium during this challenging time due to circumstances beyond your control. During this extended grace period, RSL cannot cancel your insurance policy for nonpayment of premium.

You may elect this 90-day emergency grace period to begin retroactively on April 1, 2020 or opt for the grace period to begin on May 1, 2020. This extended grace period will apply to you if you were in good standing with RSL on March 1, 2020.

If you choose to elect this extended grace period, RSL will also do the following:

- Waive late payment fees otherwise due, including any interest permitted pursuant to N.J.S.A.17B:25-3, and not report late payments to credit rating agencies, during the 90-day period; and
- Allow premiums due but not paid during the 90-day period to be paid over the course of the following year in up to at least 12 equal installments;

This grace period is intended to be applied to premiums due after the initial premium has been made to secure coverage and is not intended to change the terms of the issued policy or contract or be considered a forgiveness of the premium. RSL will solely grant an extended grace period for the payment of premium due without penalty or interest.

Please be advised that this Notice and the extended grace period applies to your group life insurance premiums only. Thank you for the trust you have placed in RSL.