



COVID-19 and its impact is an on-going and evolving situation. **The information below is current only as of May 15, 2020.** Numerous factors could cause the information below to change, possibly materially, including the effectiveness of mitigation measures put in place by governments around the globe. Given the developing nature of the situation, no assurance can be given that new or different impacts will not arise or that any impact noted below will not have a different or more severe impact on AIG. This is not intended to be a comprehensive analysis of all potential impacts on AIG and only reviews certain impacts that have been identified thus far. Certain statements we have provided may constitute forward-looking statements. These statements are not historical facts but instead represent AIG's belief regarding future events, many of which, by their nature, are inherently uncertain and outside AIG's control. It is possible that actual results will differ, possibly materially, from the anticipated results indicated in these statements. Factors that could cause actual results to differ, possibly materially, from those in the forward-looking statements are discussed throughout AIG's periodic filings with the SEC pursuant to the Securities Exchange Act of 1934, including AIG's Annual Report on Form 10-K for the period ending December 31, 2019 (2019 10-K). AIG is not undertaking any obligation (and expressly disclaims any obligation) to update or alter any assumptions or other statements made below, whether as a result of new information, future events or otherwise.

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## GENERAL FAQs

**Q: What plans does AIG have in place to respond to the rapid spread worldwide of the novel COVID-19 virus?**

**A:** As the COVID-19 pandemic continues to evolve, AIG remains focused on protecting the health and safety of our colleagues and those around us, as well as continuing to serve clients, policyholders, business partners and other stakeholders. AIG has instituted work-from-home strategies and employees are working from home with full capability to assist our customers and support our operations.

Our Business Continuity Plans are designed so that we can service to our clients without significant disruption. Helping individuals, businesses and communities prepare for times of uncertainty is at the heart of what we do.

**Q: Are you open for business?**

**A:** The vast majority of AIG's offices remain open. We have instituted work-from-home strategies where possible and are taking precautions to protect the health of those colleagues who need to be in the office to perform their job.

**Q: Will you be working from home permanently or is this temporary?**

**A:** The COVID-19 pandemic continues to evolve and we are adapting our protocols as new information emerges. Our top priority is the health and safety of our employees, clients and other stakeholders.

We remain in contact with the [Centers for Disease Control \(CDC\)](#), the [World Health Organization \(WHO\)](#) and other medical professionals as we closely track COVID-19 developments.

**Q: What are your Contact Center hours of operation?**

**A:** Our Contact Center hours of operation to 7 a.m. to 7 p.m. CDT.

**Q: Do you expect any changes in your service levels?**

**A:** We are making every effort to maintain service levels to our customers.

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## UNDERWRITING

**Q: As a result of COVID-19, will there be any changes to underwriting standards?**

**A:** We are actively monitoring the fast-moving developments of COVID-19 and continually reassessing our business practices. We are taking action in response to unprecedented times. When the situation has improved, it will be our goal to revert to our normal standards quickly. You can find the latest underwriting updates at our Connex producer portal, on the [AIG Responds](#) page.

**Q: Are my “Conditionally Issued” cases at risk for close-out due to the underwriting changes?**

**A:** No, the underwriting changes apply to cases in a “Pending” status. All outstanding requirements must be returned to AIG prior to posted close-out date to ensure the application will be placed in force.

**Q: How do I know if my case is affected by the new underwriting requirements?**

**A:** AIG will either change case status to “Postponed” or post an “Await Underwriting” requirement on all suspended cases. This requirement reads: “Due to COVID-19 underwriting guidelines, processing on this case will be suspended until further notice.”

**Q: Will my client be notified of the status change?**

**A:** Clients with applications changed to a postponed status will receive a letter from AIG. A copy of that letter will be in the Correspondence section of the Pending Policy record in Connex for agent reference. Clients with applications in a “Suspended” status will not receive notification from AIG.

**Q: How long will the suspension of the case last?**

**A:** These additional temporary guidelines are implemented on both formal and informal cases until the COVID-19 situation has diminished.

**Q: Can my client reopen a postponed case?**

**A:** Not currently. AIG will reevaluate on a regular basis and share updates as decisions change with our field force. It will then be up to you (the agent) to work with your client to reopen.

**Q: Any current plans to move to a more simplified underwriting approach?**

**A:** We are exploring a more simplified underwriting approach. If you have a specific case needing special attention or review, please reach out to your Underwriting Team Manager directly.

**Q: Will there be any delay with lab companies processing lab results?**

**A:** We are in touch with all our key vendors, who have provided us with updates on their operations and business continuity plans. Our labs have confirmed that they are fully operational and have business continuity plans in place.

**Q: What additional precautions have the exam companies put in place?**

**A:** We have been in contact with our exam vendors to verify that they have plans in place to ensure examiner safety and continue to provide paramedical services without significant interruption. We will continue monitoring this.

We understand your clients may have concerns about being in close contact with other people at this time, and this may extend to paramedical examiners. If paramedical exams are unavailable in your client’s area, or if you have a client who is uncomfortable completing an exam, we’re here to help. Please contact your Underwriting Team Manager so we can determine if other requirements may be substituted.

**Q: When will the exam be rescheduled?**

**A:** In general, exams will be rescheduled as soon as possible. There are a few areas where it is not possible to schedule exams. In these areas, as soon as restrictions are lifted the exams will be rescheduled.

**Q: Are we anticipating delays due to inability to retrieve other Underwriting requirements?**

**A:** For many of our customers, we are not experiencing delays. If a situation arises where we are having difficulty obtaining requirements, we will work with the customer and/or agent to determine if other requirements may be substituted.

**Q: Can a physical completed within the last 12 months be substituted for a paramed exam and lab work?**

**A:** If paramedical exams are unavailable in your client's area, or if you have a client who is uncomfortable completing an exam, we're here to help. Please contact your Underwriting Team Manager so we can determine if other requirements may be substituted.

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## LICENSING & COMMISSIONS

**Q: Will there be any delays in paying commissions?**

**A:** We are well positioned to support day-to-day operations. We understand the criticality of processing commissions on a timely basis, and at this time we do not anticipate any delays in paying commissions.

**Q: Will there be any delays in sending 1099s?**

**A:** All 1099s have been mailed including the 592-B for California withholdings.

**Q: Will there be any delays to the contracting process?**

**A:** We do not anticipate any delays, but if issues arise we will prioritize any contracting problems that may affect pending and/or commission payments.

**Q: Some states are issuing temporary insurance licenses during the pandemic. Will AIG accept temporary licenses for appointment?**

**A:** We will accept a temporary license that meets certain criteria. Licenses must be issued directly by the state and communicated through the National Insurance Producer Registry (NIPR) vendor or directly from non-NIPR State departments. For states that use the National Insurance Producer Registry, we will accept a temporary license that is listed with the registry. For states that do not use the registry, we will verify the temporary license has been issued by that state. If a temporary license expires, we will follow our standard process for evaluating the agent's status for that state.

**Q: If my bank is closed, how can I obtain a voided check or account authorization letter?**

**A:** Most banks and financial institutions continue to provide services online and by telephone. Some may also offer drive-through options.

- Account authorization letters can usually be requested from financial institutions online or by telephone, and can be submitted by email to AIG's Licensing team at [Getappointed2@aig.com](mailto:Getappointed2@aig.com).
- For voided check copies, you may submit a screen shot or picture of the voided check to us by email, also at [Getappointed2@aig.com](mailto:Getappointed2@aig.com).

**Q: If a state license board is closed, how do I obtain or renew my sales license?**

**A:** Each state has its own process for licensing and renewals. This information is likely to be available on your state's government website, so that should be your best source of information.

**Q: Are there any delays in the state appointment process?**

**A:** Our state and/or appointment vendors are not reporting delays. Our Licensing team monitors pending agent appointments and our priority is to ensure that agent records and associated business are handled efficiently.

**Q: Are there any delays in receiving verification of completed training for Anti-Money Laundering (AML), PST or REG187 training completion data?**

**A:** Our Licensing team is in daily communication with our continuing education vendors. Currently, there are no delays in receiving verification of completed product and compliance training.

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## NEW BUSINESS

**Q: Where can I locate a copy of my client's policy?**

**A:** Policy packets are available on Connexx once the policy reaches a conditionally issued status.

**Q: Can I print a contract from Connexx?**

**A:** Yes, you can print the contract from Connexx.

**Q: Any changes expected for your current application process?**

**A:** No, no changes are expected at this time. Applications can be taken and submitted via the same processes used in the past.

**Q: Are there any changes or is there a preference for payment upon delivery?**

**A:** We don't have changes at this time. However, preference would be bank draft or wire to reduce reliance on paper checks and the postal / other mail services.

**Q: How can I find out more about your vendors' status?**

**A:** On Connexx, we have a list of [links to our vendors](#) where you can obtain vendor and state specific information.

**Q: Do you accept non-New York applications and delivery requirements via DocuSign?**

**A:** Yes. If the proposed insured is a foreign national, the appropriate evidence is completed in DocuSign to indicate the application or delivery requirements were e-signed in the United States. We require the DocuSign-generated Certificate of Completion to accompany any forms signed via DocuSign.

**Q: What delivery requirements require a wet signature?**

**A:** Most delivery requirements can be completed via DocuSign. Those that cannot be completed with DocuSign may be signed and submitted via fax, email or U.S. Postal Service. On the rare occasion where there are specific carrier requirements for original documents and wet signatures, we will let you know.

**Q: When the appropriate release forms are signed, can AIG send copies of underwriting requirements by email instead of mailing paper copies?**

**A:** Yes. AIG will send the records to the distribution partner using a secure email program that requires creation of a login profile. The agency recipient should save the login and profile information for future cases and requests connected to the same email address.

**Q: Is AIG making any special accommodations to extend closeout dates while waiting for underwriting requirements?**

**A:** Yes. Requirement receipt windows have been doubled. We will reconsider the timing again as needed depending on the future state.

**Q: What is the difference between "Conditionally Issued" and "Issued"?**

**A:** A "Conditionally Issued" policy is ready for placement pending delivery requirements (forms or funds). A policy is "Issued" when all case requirements have been received and the policy is activated in our system.

**Q: Is AIG still ordering all UW requirements for cases impacted by the COVID-19 UW requirements?**

**A:** AIG will not order the Senior Inspection and Cognitive test for proposed insureds over age 70. All other requirements will be ordered so AIG is prepared to continue consideration of cases, once the COVID-19 environment diminishes.

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## POLICYOWNER FAQs: PREMIUM PAYMENTS

**Q: Due to the current global pandemic and economic challenges, I am not able to pay my premium. What are my options?**

**A:** The grace period for policy owners has been extended due to the current global pandemic and economic challenges. When policy owners can make their payment, they should remit as instructed in their lapse notice. If a customer is unable to pay the total past-due premium prior to the end of the extended grace period, they should contact us to discuss premium due and payment options to help them keep their policy in force.

AIG has implemented a temporary grace period extension of 90 days for policies with premium payments due, or for policies in the grace period, between March 11, 2020 and July 1, 2020. This means if a policy owner is unable to make a premium payment on time between March 11 and July 1, 2020, they will have an additional 90 days beyond the standard lapse date in order to become current on premium payments. For life insurance policies where the issue state or owner residence is New Jersey, this period started on March 1 and runs through July 1, 2020. The March 1 start for New Jersey applies only to Life policies. A&H policies for New Jersey will follow the general March 11 program start.

While this temporary extension of the grace period is in place, the policy owner's coverage will not lapse or terminate because of lack of premium payment. However, missing payments can impact their policy in different ways, so they should to their financial professional about options.

**Q: Do you accept payment of premium by credit card?**

**A:** Recurring credit card payments for inforce policies are only available for GIWL products.

**Q: If a policy owner stops paying premiums during the extended grace period, can they skip these premiums and just have coverage resume at the end of the grace period?**

**A:** No. Although we have temporarily extended our grace period, any unpaid premiums must be paid when the policy owner's grace period ends in order to maintain your coverage.

**Q: If a policy owner has a product with guarantee provisions (GUL or VUL/IUL with guarantees) and misses payment(s) during the extended grace period, what will happen to the guarantees?**

**A:** If the customer missed any premium payments during the extended grace period (March 11 to July 1, or starting March 1st for New Jersey), all premium received after they resume payments will be applied and back-dated, as if it was received on-time. This will restore the contract's guaranteed provisions. Back-dated funds are only for guarantee purposes. Index strategies and sub-account units will not be back-dated. Policy owners should consider contacting their financial advisor for a new illustration to understand the impacts to their policy.

**Q: If a policy owner doesn't pay their premium by the original due date but pays later within the extended grace period, will they be reported to a credit agency for late payments?**

**A:** No, AIG does not report customers to credit agencies for missed or late premium payments



**Q: A policy owner was recently approved for (formal) reinstatement. The reinstatement premium was due on a date during the extended grace period (March 11 – July 1), but can't make that date due to COVID-19. Can the date be extended?**

**A:** Yes, the temporary 90-day extension also applies to for reinstatement premiums due between March 11 and July 1. The policy owner will have an additional 90 days to make their reinstatement premium payment.

Note: For life insurance policies where the issue state or owner residence is New Jersey, the extended period started on March 1 and runs through July 1, 2020. A&H policies in New Jersey follow the general March 11 program start.

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## **POLICY OWNER FAQs: LOAN REPAYMENTS**

**Q: If a policy owner can't make their loan payment and the policy lapses, can they pay later?**

**A:** Yes, we are providing a temporary 90-day grace period extension for loan payments due between March 11 and July 1. This also applies to loan payments that were in grace between March 11 and July 1. Policyholders will have an additional 90 days to make their loan payment and their coverage will remain in force.

For policies where the issue state or owner residence is New Jersey, this period started on March 1 and runs through July 1, 2020. This applies only to Life. A&H policies for NJ will follow the general March 11 program start.

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## **POLICY OWNER FAQs: CLAIMS**

**Q: Are death benefits due to COVID-19 payable?**

**A:** Yes, death benefits due to COVID-19 are payable and claims would be handled in accordance with the terms of the insurance contract. For more specific information, please consult your policy contract or contact your agent. If you need to file a claim, I am happy to assist/transfer you to get you the support needed.

**Q: My policy has a limited death benefit (110% of premiums paid, or refund of premium plus interest) for the first two policy years unless the death is accidental. If the premium for the two-year period is paid in advance, will the full death benefit be paid?**

**A:** The two-year premium can't be paid in advance. Premiums need to be paid based on your selected payment frequency (monthly, quarterly, semi-annual, annual).

Claims will be handled in accordance with the terms of the contract. For policies that provide a limited benefit in the first two policy years, the death benefit will be calculated as 110% of premiums paid before date of death plus refund of any premiums paid after date of death. The full death benefit will only be paid if the claim investigation confirms that the manner of death was accidental per the provisions and exclusions noted in your contract.

For more specific information, please consult your policy contract.

**Q: My state is behind in records and the death certificate/other legal documents won't be ready for 1 to 2 months. Can a claim be paid without these documents?**

**A:** We cannot process a claim without the required documents that were provided in the claims packet.

Policies issued by American General Life Insurance Company (AGL), Houston, TX except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life). Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG). Guarantees are backed by the claims-paying ability of the issuing insurance company. Products may not be available in all states and product features may vary by state. Please refer to your policy.

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