



Your business is important to us, and we strive to always provide you with timely, consistent new business and underwriting service. But much higher than normal application activity over recent months has strained our ability to meet our high service standards. We know this impacts you and your valued clients. So, in addition to the many operational process changes we've implemented, we're making the following temporary business submission adjustments, which will allow us to focus our resources where they can make the greatest impact.

- **Drop ticket is required for certain term business.** All Principal<sup>®</sup> Term applications with face amounts of \$500,000 and less must be submitted via drop ticket, except for cases where the insured is a resident of New York.
  - This electronic fillable short form allows you to quickly provide basic client information. And once you drop a ticket, your client receives an email link so they can complete the rest of the application online. This seamless process helps expedite policy-issue by ensuring more complete and accurate application information, usually resulting in fewer underwriting follow ups.
  - This new requirement is effective immediately. But to allow you time to transition for cases you're currently working on, we'll accept any paper application or E-App received in the home office by Sept. 1, 2020.
  - This [overview](#) provides more details on how the drop ticket process works.
  - To submit a drop ticket, you can access the [Principal Life Drop Ticket system](#) at any time with no login required, iPipeline Drop Ticket system, or use your organization's system that has been fully integrated with Principal.
  
- **Informal application guidelines are adjusted.** Effective immediately, the required minimum face amount for an application increases from \$1 million to \$3 million. Additionally, the maximum insured age for Principal Survivorship Universal Life Protector III<sup>SM</sup> applications is now 75.

- These changes apply to both new informal applications and those we've previously received but haven't yet completed.
- The new face amount minimum applies to all products and application states. For cases below the minimum, Quick Quote is available. This option provides a tentative risk assessment based on a brief summary of pertinent medical information you provide via an email request.

**Need more information?**

Contact the National Sales Desk at 800-654-4278 with questions. And stay tuned for information on an opportunity for you to learn more about how these processes work and benefits they provide.