



The response to our temporary guideline adjustments announced at the end of July has been very positive. We appreciate your support. And we hope you see and feel the value you and your clients receive by submitting your term business via Drop Ticket and utilizing all Principal[®] Life Online and Accelerated UnderwritingSM have to offer.

Application activity has continued at much higher than normal levels and strained our ability to meet our high service standards. The many operational changes we've implemented are helping to make good progress on our efforts to get back to normal. We're also starting to realize benefits from the previously communicated temporary business submission adjustments. But we've also heard you, and how important it is to you and your valued clients for us to return to normal service levels as soon as possible. We're committed to making it happen!

Additional temporary guidelines

In order to accelerate our efforts to return to normal service levels, we're announcing the following two additional guideline adjustments. Implementation of these will allow us to continue to focus our resources where they can make the greatest impact.

- **All Principal Term applications with face amounts of \$1 million and less must be submitted via Drop Ticket, effective Sept. 8, 2020.** Exceptions to this requirement are cases where the insured is a resident of New York and life/individual disability insurance combo cases.
 - This change maximizes our Principal Life Online capabilities and aligns well with Accelerated Underwriting.
 - Drop Ticket is an electronic fillable short form that allows you to quickly provide basic client information. 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.

- All Drop Ticket platforms default to Accelerated Underwriting as the preferred method if the insured qualifies based on age and face amount. For best time service and the possibility of getting the case approved without fluids, please don't order labs/exams until after your underwriter advises of requirements that may be necessary. Using this approach can have significant benefits for you and your clients. Based on our experience, **case turnaround times can be improved by up to 60%**, and you can **receive underwriting decisions up to 20 days faster, on average**. This approach aligns with efforts underway, where all cases that meet age and face amount requirements will automatically run through the Accelerated Underwriting program. We'll share more details on those efforts in the future.
 - You can use this [overview](#) to get 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, or use your organization's system.
- **All informal application reviews are being temporarily suspended, effective immediately.** All applications currently pending review will be closed out and no new ones will be accepted until further notice.
 - We hope to be in a position to begin reviewing cases informally again in the near future.
 - Our Quick Quote process remains available. This option provides a tentative risk assessment based on a brief summary of pertinent medical information you provide via an email request.

We anticipate meaningful improvement from these changes and will continue to look for opportunities to get back to the service levels you expect even more quickly.

Need more information?

Contact the National Sales Desk at 800-654-4278 with questions.



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