



New Washington state premium minimum

Due to the recent Washington Cares Fund, National Guardian Life Insurance Company (NGL) is experiencing a very high volume of low premium LTCi new business applications from Washington, many of which are less than one-third NGL's average LTCi premium per policy.

NGL is taking steps to increase the likelihood applicants are purchasing LTCi protection for the long term.

NGL is instituting a new premium minimum in Washington state only:

- Effective Wednesday, July 7, 2021, all WA applications must have a minimum annual premium of \$2,000.
- The other previously announced benefit minimums will no longer be in effect and will be replaced by the \$2,000 annual premium minimum.
- Please note, the minimum annual premium for a joint application is only \$2,000 total, not \$2,000 per applicant.

Any application below the \$2,000 minimum will not be processed if received by our administrative office after July 6, 2021, regardless of application signature date.

This is a unique and fluid situation that may require future adjustments. Therefore, the illustration and E-APP systems will not be updated to restrict benefits below the minimums described above.

Reminders:

There will be a **full charge back** of commissions for policies where the premium is not paid for the second year of coverage.

Underwriting - If an applicant in Washington has not been seen by a physician in the last 24 months, they will be declined; a para-med will no longer be used in these situations.

Other considerations:

- Submit Washington business as soon as possible. It's quite possible that business submitted closer to November 1, 2021, will not get issued by the end of the year.
- Washington is a pre-appointment state for contracting purposes. Agents must be fully appointed prior to soliciting an application.

These changes are only applicable to Washington applications and are only in place through November 1, 2021.

NGL appreciates your business. Should you have any questions, please contact your Regional Vice President of Sales or contact us at 888.505.2332 or LTC@NGLIC.com.

Thank you.



www.ngl-essentialtc.com



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