

Field Bulletin

Updates to underwriting requirement turnaround times and maximum limits

356NB

Date: May 27, 2021**Effective:** June 1, 2021

During the height of the COVID-19 pandemic, North American made some underwriting modifications to accommodate for paramed exams that were harder to schedule.

As things begin to open back up, we are reverting back to our standard timelines for processing cases.

Effective June 1, 2021:

- The shelf life for labs (blood, urine, and EKG) and paramed exams will revert back to 12 months (currently 24 months)
- Insurance labs from other companies will revert back to 12 months (currently 24 months)
- A case awaiting underwriting requirements can remain pending for up to 90 days, depending on New Business/Policy Change approval (currently can remain in pending status for up to 120 days)

The deadline for receiving premiums (after the policy has been issued) is 45 days.

In addition, effective June 1, 2021, the below maximum table ratings and flat extras will go into effect.

Issue age	Maximum Table Rating	Maximum Flat Extra
0 – 65	Table 8	\$12.00 per thousand
66 – 74	Table 4	\$6.00 per thousand
75 – 79	Table 2	\$3.00 per thousand
80+	No offer – postpone	N/A

Please contact your MGA for additional questions or for options when a paramed exam isn't possible.

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