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April 21, 2020

IMPORTANT NOTICE REGARDING YOUR POLICY

The Commissioner of the New Jersey Department of Banking and Insurance has issued a bulletin directing all insurers to provide premium payment relief for New Jersey policy and certificate holders who have experienced financial hardship due to the Coronavirus pandemic.

Like the Commissioner, we at Homesteaders Life Company understand that this ongoing global health crisis has created unprecedented and far-reaching challenges, impacting nearly every aspect of our daily lives. We know, too, that many of our policy owners have had their health or income – or that of their loved ones – impacted by the Coronavirus pandemic.

If this crisis has affected your ability to make timely payments on your Homesteaders life insurance policy or certificate, you may request that Homesteaders extend the grace period for premium payments to 90 days. During that time, we will defer your premium payments, while keeping your policy in force. The extended grace period is available to those residing in New Jersey who currently make periodic premium payments on a Homesteaders policy or certificate in good standing.

To request that Homesteaders extend your grace period due to financial hardship related to the Coronavirus pandemic, please contact Homesteaders Customer Service at 800-436-6110.

When you contact us, you will have the option to begin the 90-day grace period on either April 1 or May 1. Depending on the date you choose, your premium payments will be deferred until July 1 or August 1, at which point you will need to resume your regularly scheduled payments to keep your policy in force.

No interest, fees or penalties will be charged on premium payments deferred during your grace period. Homesteaders will contact you at the end of the 90-day period regarding repayment of the deferred premiums. Options for repayment may include adding them to the end of your current premium payment period or amortizing them up to 12 months.

If you would prefer to continue making payments on your Homesteaders policy, you may do so. We have several electronic payment options available to you, including credit and debit card payments and electronic withdrawal from a checking or savings account. Additional information about these online secure payment methods can be found at homesteaderslife.com/policy-owner-resources.

On behalf of all of us at Homesteaders, we wish you and your family the very best as you continue to navigate this crisis. If you have any questions regarding this important notice or general questions regarding your policy or certificate, please contact us at 800-436-6110.