

NewsLink

THE LATEST LTC UPDATES FROM JOHN HANCOCK

Premium Grace Periods

In an effort to stay aligned with state guidelines issued in response to COVID-19, we are refining our practices relating to extended grace periods. Effective May 15, 2020, if customers are experiencing a hardship and having difficulty paying their premium due to challenges presented by COVID-19, we will provide a total grace period of 90 days.

Any premium payments received within the 90-day grace period will be applied directly to your customers' policy and coverage will be automatically extended through their next paid through date. We will continue to review and adjust this approach as appropriate and will of course follow any specific state requirements. We are here to support you and your customers during this challenging time.

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Long-Term care insurance is underwritten by John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116 (not licensed in New York) and in New York by John Hancock Life & Health Insurance Company, Boston, MA 02116.

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