



March 20, 2020

To: Life & Disability Insurance Clients
Re: WFR Strength & Service Statement in Response to COVID-19

Clients, Colleagues & Friends –

In times of uncertainty, I know that protecting your company and families' financial future is of the utmost importance. Life and disability insurance provide the foundation of your protection, so it is crucial to have a provider(s) that is built to withstand and thrive in times of uncertainty. By putting your trust in WFR, you've already taken a strong step in that regard.

A fundamental tenant in our work at WFR finding the right suitable financial institution, to compliment the suitable plan, product and design. Over **WFR's 50 years**, we have entrusted only the most stalwart insurance carriers to work with our clients. Of these select carriers, most are **mutual companies, with decades and decades of protecting businesses and families and keeping commitments (and profits) to policyholders.**

These select carriers have weathered the most impactful events of the 20th and 21st centuries – times of war, depressions and recessions, pandemics, geopolitical and technological shifts – and continued to grow on a foundation of strength. Most of our carriers maintain financial strength ratings that are among the top 1% of all insurers.

In meeting our clients' objectives, quite often the products they select, and we place, are the more conservative [current rate] Universal Life, and [general account] Whole Life products, which is why carrier quality is so important. That said, even when moving up the risk spectrum to [S&P] Indexed Universal Life or [equity based] Variable Universal Life, carrier quality is important in keeping policy costs down and to honor guaranteed floors on the indexed accounts. **It is times like these when we are heartened that most of our clients' products – whether institutional or retail - have strong guarantees and floors.** Protection is paramount.

Please reference the **WFR COVID-19 Information Page** at www.WeirResources.com for additional information regarding the impact of and resources for the Coronavirus. Included there is important plan and product information, as well as links to the select carriers and their COVID-19 responses.

Protecting information security is critical as we work from home. We have a robust written Privacy Policy and information security protocol in place. We expect no disruption to monthly reporting from carriers or TPAs, however we rely on the them to provide policy information. If anything comes

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up internally at WFR, with carriers or TPAs that might disrupt reporting or service we will communicate any change as quickly and clearly as possible.

New York DFS continues to issue information regarding moratoriums on cancellations and non-renewals for life policies. As of March 30th, carriers will not be able to cancel or non-renew policies during this 90-day period for policyholders that are able to demonstrate hardship relative to COVID-19. Here again, we have additional information on the **WFR COVID-19 Information Page**.

Some of you had been in process or expressed interest in acquiring institutional COLI and retail products. We understand that those plans may be put on hold in the short-term. We are open for business as soon as you are ready. In the meantime, relevant information via our media outlets. We encourage you to visit watch for this information it to learn more about how we help our clients and your peers.

We greatly enjoy the personal interactions we have with you and look forward to getting back to normal, but in the meantime, we can serve clients via phone calls, emails, and video meetings.

We are grateful for the opportunity to serve you and wish the best as you implement your own plans and safeguard your families and employees. Please reach out with any questions or concerns and needs you might have.

We're here for you!

Be well.

Jon

Jonathan D. Weir, JD*

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