



## Principal Life Insurance Company

# Frequently Asked Questions for Life Claims

**From what location will your organization process claims?** – Life and disability claims are administered in Principal Life’s home office in Des Moines, Iowa. The claim area is staffed 7 a.m. to 5 p.m. Central time. The Life and Disability Claims department has both a toll-free phone number, 800-245-1522, and a toll-free fax number, 800-255-6609. All of our staff members have voice mail, which allows voice mail messages to be left 24 hours a day, 7 days a week. Additionally, our 800-fax number is available 24 hours a day/7 days a week.

**If an employee or covered dependent dies, when and how should we file a death claim?** – We recognize how difficult it can be to lose an employee or family member. We recommend you file the Life Insurance Claim form with us as soon as possible following the death. As the policyholder, you need to complete the employer section on the Life Insurance Claim form. The beneficiary will also need to complete a portion. A certified death certificate and valid Beneficiary Designation form should accompany the claim form. Additional information may be necessary depending on the circumstances of the claim. This additional information may include, but is not limited to, an accident or official investigative report, toxicology and/or other autopsy report, trust or estate documentation or guardianship information for a minor beneficiary.

**How are claims submitted?** – Claims can be filed the following ways:

- Submit online by selecting the Life Insurance Claim form from the Forms Library in the Tools section on the Principal Financial Group® Web site at [www.principal.com](http://www.principal.com)
- Fax to 1-800-255-6609
- Mail to:  
Principal Life Insurance Company  
Attn: Group Life & Disability Claims Department  
Des Moines, IA 50392-0002

**Is there a filing limitation for submitting a death claim?** – There is no filing limitation on submitting a death claim. However, the sooner you can submit the claim, the easier it will be for us to obtain the information needed to process the claim. Over time, it can become more difficult to obtain needed documentation and proof of loss information. It is up to the beneficiary to provide the required information to substantiate coverage and loss.

**What is the timing goal for life claim processing?** – Our goal for adjudicating straight pay life claims is seven days from the receipt of the claim. In circumstances where additional information is needed to make a decision, we will pend the claim until the additional information is received.

**How are life benefit checks issued?** – Our standard option is to issue benefits to an Interest Draft Account. This account is like a checking account that earns interest. The beneficiary can write personal drafts from the account for \$500 or more. The money earns interest until the draft clears and is fully guaranteed by Principal Life. The beneficiary can name a subsequent beneficiary to any benefits remaining in the account in the event of his/her death. The beneficiary also has the right to transfer the funds to other accounts or purchase other products available from the companies of the Principal Financial Group. The beneficiary will receive a packet of information about the Interest Draft Account when the claim is paid. A Beneficiary Designation form will be included in this packet.

**What if there is not a named beneficiary at the time of our employee's death?** – If there is no named beneficiary or the beneficiary is deceased, our contract provides us with guidance on who the proceeds should be paid to. This is called Facility of Payment.

**Can the beneficiary make a funeral home assignment?** – Yes, the beneficiary can assign proceeds to a funeral home. The beneficiary will need to obtain a Funeral Home Assignment form from the funeral home. This form should designate Principal Life Insurance Company as the insurance company, specify a dollar amount for the assignment and list the policy number and funeral home tax ID number. The beneficiary should sign the form.

**What is needed if the life proceeds are to be paid to an estate?** – We need to receive court documents of appointment before proceeds can be issued to an estate. The documents of appointment are referred to as the Letters of Administration (issued when there is no will) or the Letters of Testamentary (issued when there was a valid will at the time of death). This documentation will need to name the personal representative of the estate, often referred to as the executor, administrator, executrix, etc.

**What is needed if the life proceeds are to be paid to a trust?** – Before paying to a designated trust or trustee, we will verify that the trust is in force and that the trustee has not changed. We need to receive a copy of the trust, which names the trustee. After receiving this documentation, proceeds will be paid to the designated trustee.

**What is needed if the life proceeds are to be paid to a minor child?** – By law, minor beneficiaries are incapable of giving a valid release for the receipt of any benefits paid to them.

- Whenever possible, proceeds are paid to the legal guardian or conservator of the estate of the minor. We need to receive a copy of the court order appointing guardianship, along with the claim form, before making payment of proceeds.
- If guardianship documents are not submitted, the proceeds are paid to an interest bearing individual annuity account to be claimed when the minor reaches the age of majority.
- In some instances, the Uniform Transfers to Minor Act (UTMA) can be used to pay the proceeds. Many states have specific criteria, which must be met to utilize this option of payment. In general, Principal Life would select a custodian, who would select a bank. The proceeds are paid to the custodian and minor beneficiary and forwarded directly to the bank account.

## Life premium waiver claims

**Is life premium waiver offered on every life contract?** – No, life premium waiver is not included on every group life insurance contract. The employer must elect this provision as part of the employer-sponsored benefit program.

**How do we apply for life premium waiver if we have an employee who becomes disabled?** – A Disability Insurance Claim form must be completed and forwarded to our office. All three sections of the claim form must be completed (employer, employee and physician sections).

Claims can be filed the following ways:

- Submit online by selecting the Claim Form from the Forms Library in the Tools section on the Principal Financial Group Web site at [www.principal.com](http://www.principal.com)
- Fax to 1-800-255-6609
- Mail to:  
Principal Life Insurance Company  
Attn: Group Life & Disability Claims Department  
Des Moines, IA 50392-0002

**If we have both disability and life coverage will we need to file a second claim form for the life premium waiver?** – No. We utilize the same claim form for short-term disability (STD), long-term disability (LTD) and life premium waiver. If you've already submitted an STD or LTD claim, you do not need to submit another form for the life premium waiver. We will automatically evaluate for other applicable coverages and begin our claim evaluation. The same disability analyst who handles the LTD claim handles the life premium waiver claim. This allows us to handle claims efficiently and effectively.

**If our employee's disability claim is approved, does that guarantee the life premium waiver claim will be approved?** – No. Our standard contracts for disability and life products have a different definition of disability. Our standard LTD contract requires a member, due to sickness or injury, to be unable to perform the majority of the substantial and material duties of his or her own occupation during the first two years of the benefit

payment period. Beyond the first two years, the member must be unable to perform the majority of the substantial and material duties of any occupation for which he or she is or may be reasonably qualified based on education, training and experience. The definition of disability for life premium waiver is consistent with the LTD definition beyond the first two years.

In addition, there are other provisions that apply to life premium waiver, such as the age limitation. The member must be under the age of 60 at the time of disability and must meet the definition of disability in order to qualify for life premium waiver.

**Is there a time limitation for submitting a life premium waiver claim?** – Yes. The contract specifies that no death benefits will be paid if written proof of total disability is not sent to Principal Life within one year of the date total disability began.

## Other Information

**Do you have any Web-based claim reports, and if so, how would I access them?** – You can access life and disability claim reports 24/7 at [www.principal.com](http://www.principal.com). Here's how to access them:

- Select the person in your organization who you want to have access to all your company's information on our Web site.
- Contact us at 1-800-621-6280 to request a password.
- Login at [www.principal.com](http://www.principal.com), then click on the "Login" box, identify yourself as an employer and enter your username and password.
- To access our claim reports, go to the left-hand navigation bar and click on "reports."
- Click on the drop-down box to select the downloadable or printable report you wish to view.



WE'LL GIVE YOU AN EDGE<sup>SM</sup>

Principal Life Insurance Company, Des Moines, Iowa 50392-0001, [www.principal.com](http://www.principal.com)

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