



News Release

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Symetra Updates Voluntary Benefits Line with Enhanced Hospital Indemnity Product

BELLEVUE, Wash.—(Nov. 11, 2020)—Symetra Life Insurance Company, a national provider of employee benefits, has updated its voluntary suite with an enhanced hospital indemnity product that now offers hospital admission coverage with a higher day one benefit amount designed to be HSA-compatible. Also newly available is automatic newborn and adoptive child coverage for the first 30 days from birth or adoption.

Hospital indemnity insurance helps pay for expenses associated with a hospital stay that are not covered by employer-provided health insurance plans. Common uncovered expenses include deductibles, coinsurance or copays, and other out-of-pocket costs. Symetra's policy covers hospital and ICU stays as well as stays in substance abuse, mental health and nursing facilities. Employers can also elect to add benefits such as outpatient hospital care, emergency room visits or surgical procedures.

"Today's patients are expected to pay more of their medical expenses on their own, even with a major medical plan in place, and hospital indemnity insurance can help build a financial safety net," said Harry Monti, executive vice president, Benefits Division. "Symetra's refreshed hospital indemnity product offers standard HSA-compatible plan designs for simplified selection, while also giving employers the flexibility to create a fully customized plan to meet their employees' needs."

Symetra's enhanced hospital indemnity insurance features:

- On- and off-the-job 24-hour coverage
- Guaranteed-issue coverage
- No required networks
- No coordination of benefits
- No preexisting condition limitations, including maternity
- In-house administration

In addition to hospital indemnity, Symetra's voluntary product suite includes accident, critical illness, and GapAssist, a package of accident, critical illness and hospital indemnity insurance. Symetra's flexible fixed-payment insurance can be used to supplement high deductible health plans, to align with Federal Contractor fringe benefit requirements, or paired with a self-funded minimum essential coverage (MEC) plan. Symetra also offers group life, disability, absence management and stop loss insurance coverage.

About Symetra

Symetra Life Insurance Company is a subsidiary of Symetra Financial Corporation, a diversified financial services company based in Bellevue, Washington. In business since 1957, Symetra provides employee benefits, annuities and life insurance through a national network of benefit consultants, financial institutions, and independent financial professionals and insurance producers. For more information, visit www.symetra.com.

Fixed-Payment Indemnity policies (also known as "hospital indemnity policies"), insured by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004, are not available in all U.S. states or any U.S. territory. They are designed to provide benefits at a preselected, fixed dollar amount. They are not a replacement for major medical or other comprehensive coverage, and do not satisfy the minimum essential coverage requirements of

the Affordable Care Act. Base policy number is SBC-00500 8/12. Coverage may be subject to exclusions, limitations, reductions and termination of benefit provisions.

SYC-1120

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