

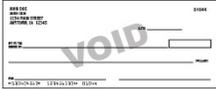
Authorization agreement  
for direct deposit  
(financial professionals only)

Principal Life Insurance Company  
Principal National Life Insurance Company  
Principal Securities, Inc.  
Members of Principal Financial Group®  
Des Moines, IA 50392-0001



If you are a financial professional earning commissions, please complete this form to authorize us to deposit your net compensation earnings directly into your financial institution account ("Bank"). Investment brokerage accounts are not accepted if a debit cannot be processed.

**NOTE:** Review [Principal's Workforce US Privacy Notice](http://www.principal.com/privacy-policies). (www.principal.com/privacy-policies)



**Please include one of the following with this signed form: a voided check from your checking account or a deposit slip from your savings account.**



**Please sign and return this form to:**  
Sales Compensation Administration  
Principal Financial Group  
Des Moines, Iowa 50392-0470



**Email**  
Email completed form to:  
[directdepositchanges@principal.com](mailto:directdepositchanges@principal.com)



**Questions?**  
800-388-4793

**This represents:**

- New Enrollment
- Change of Account
- Change of Bank

**Name** \_\_\_\_\_  
**Tax ID number** (SSN or EIN) \_\_\_\_\_

**Statement Code(s)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Account information**

- Checking Account
- Or**
- Savings Account

Bank's routing & transit numbers \_\_\_\_\_  
Account number\* \_\_\_\_\_  
Name on account \_\_\_\_\_

**PSI Registered Reps: A voided check or deposit slip is required in order to deposit directly into your checking and savings account**

**Or**

- Principal Funds Inc., Money Market Fund Account

Routing number \_\_\_\_\_  
Principal Funds Inc., Money Market Fund Account number\* \_\_\_\_\_

\*Please provide the number that is on the MICR line of your checks.

**Authorization agreement for direct deposit**

I hereby authorize Principal Life Insurance Company, Principal National Life Insurance Company, or Principal Securities, Inc. (if a Principal Securities Registered Representative) to:

- Deposit or credit my compensation earnings to the provided bank account.
- If necessary, initiate adjustments to correct any credit entries made in error to my bank account.

This authority is to remain in effect until revoked by me in writing and received by Principal Life Insurance Company, Principal National Life Insurance Company, or Principal Securities, Inc. at Sales Compensation Administration, Principal, Des Moines, IA 50392-0479. I understand either party reserves the right to terminate this agreement at any time.

**Signature X** \_\_\_\_\_ **Date** \_\_\_\_\_

**Business address** \_\_\_\_\_

**Business phone number** \_\_\_\_\_ **Home phone** \_\_\_\_\_ **Fax number** \_\_\_\_\_

**Email (please provide if we have additional questions)** \_\_\_\_\_

 **Please sign and return this form to:**  
Sales Compensation Administration  
Principal Financial Group  
Des Moines, Iowa 50392-0470

 **Email**  
Email completed form to:  
[licandappt\\_group@exchange.principal.com](mailto:licandappt_group@exchange.principal.com)

 **Questions?**  
800-388-4793

## Instructions

1. **Review** [Principal's Workforce US Privacy Notice](http://www.principal.com/privacy-policies). (www.principal.com/privacy-policies)
2. **Review** your rights under the Fair Credit Reporting Act (pages 6-8)
3. **Complete and Sign** page 2.

I hereby authorize Principal Life Insurance Company ("Principal Life") and/or Principal National Life Insurance Company ("Principal National") to obtain in connection with my application for a contract and/or appointment as a marketer with Principal Life and/or Principal National and/or as a marketer with an affiliated entity, and/or to obtain for purposes of evaluating me for promotion, reassignment, or retention as a marketer with Principal Life and/or Principal National and/or as a marketer with an affiliated entity, a consumer report regarding my criminal record, credit history, driving record, education record, and job history, or otherwise bearing on my credit worthiness, credit standing or capacity, character, general reputation, personal characteristics, or mode of living, and may include information obtained from FINRA. I understand a Central Registration Depository (CRD) report may be ordered and reviewed. This authorization specifically includes the procurement of a consumer report in connection with my application as well as the procurement of a consumer report at any time during my tenure as a marketer with Principal Life and/or Principal National or affiliated entity.

Any consumer report information obtained may be shared among Principal Life and/or Principal National's affiliates in connection with hiring, appointment, promotion, reassignment, and/or retention decisions.

I also authorize the appropriate individuals, entities, companies, institutions, or agencies to disclose responsive information, and to the extent permitted by law I release them from any liability as a result of such disclosures. To the extent permitted by law, I also release Principal Life and/or Principal National and their subsidiaries and affiliates from any liability which may result from this investigation.

I understand that a photocopy of this authorization may be accepted with the same authority as the original.

I was given (1) the Consumer Report Disclosure and (2) the Summary of Your Rights Under the Fair Credit Reporting Act before signing this document.

- FOR APPLICANTS IN CALIFORNIA ONLY:** I was also given the Additional Consumer Report Disclosure for California Applicants.
- FOR APPLICANTS IN CONNECTICUT ONLY:** I was also given the Additional Consumer Report Disclosure for Connecticut Applicants.
- FOR APPLICANTS IN MINNESOTA ONLY:** I was also given the Additional Consumer Report Disclosure for Minnesota Applicants.
- FOR APPLICANTS IN NEW YORK ONLY:** I was also given the Additional Consumer Report Disclosure for New York Applicants.
- FOR APPLICANTS IN OKLAHOMA ONLY:** I was also given the Additional Consumer Report Disclosure for Oklahoma Applicants.
- FOR APPLICANTS IN WASHINGTON ONLY:** I was also given the Additional Consumer Report Disclosure for Washington Applicants.

\_\_\_\_\_  
Email address

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Home address (do not use P.O. Box address)

\_\_\_\_\_  
Date of birth (mm/dd/yyyy)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security number

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### For residents of California

In connection with your application for a contract and/or appointment as a marketer with Principal Life Insurance Company (“Principal Life”), Principal National Life Insurance Company (“Principal National”) and/or Principal Securities, Inc. (“PSI”) and/or as a marketer with an affiliated entity, and/or for purposes of evaluating you for promotion, reassignment, or retention as a marketer with Principal Life, Principal National and/or PSI and/or as a marketer with an affiliated entity, Principal Life, Principal National and/or PSI may obtain credit and/or investigative consumer reports on you. Investigative consumer reports may contain information regarding your criminal record, credit history, driving record, education record, and job history, or information otherwise bearing on your credit worthiness, credit standing or capacity, character, general reputation, personal characteristics or mode of living. Per section 1785.20.5 of the California Civil Code, a credit report is being obtained because you will have regular access to personal information. The credit and investigative consumer reports used by Principal Life and/or Principal National are prepared by Business Information Group, Inc., P.O. Box 286, Marlton, NJ 08053. Business Information Group, Inc.’s telephone number is 800-260-1680.

Under section 1786.22 of the California Civil Code, California applicants or workers with a California mailing address may view and obtain a copy of the file maintained on them by an investigative consumer reporting agency – including Business Information Group, Inc. To do so, such persons must make a request to the investigative consumer agency in person, by mail, or by telephone and submit proper identification to the agency (and pay the costs of any duplication services). The agency is required to have personnel available to explain the file and any coded information within it. If a person requests their file in person, he or she may select another person to accompany them, provided that this second person also furnishes proper identification.

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### For residents of Connecticut

You have a right to obtain a copy of your credit file from a credit rating agency. You may be charged a reasonable fee not exceeding five dollars for your first request in twelve months or seven dollars and fifty cents for any subsequent request in that same twelve-month period. There is no fee, however, if you have been turned down for credit, employment, insurance or a rental dwelling because of information in your credit report within the preceding sixty days. The credit rating agency must provide someone to help you interpret the information in your credit file.

In addition, beginning September 1, 2005, under the federal Fair Credit Reporting Act consumers in Connecticut will be entitled to one free report every twelve months upon request from each nationwide consumer reporting agency.

You have a right to dispute inaccurate information by contacting the credit rating agency directly. However, neither you nor any credit repair company or credit service organization has the right to have accurate, current and verifiable information removed from your credit report. Under the federal Fair Credit Reporting Act, the credit rating agency must remove accurate, negative information from your report only if it is over seven years old. Bankruptcy information can be reported for ten years.

If you have notified a credit rating agency that you dispute the accuracy of information in your file, the credit rating agency must then, within thirty days, reinvestigate and modify or remove inaccurate information. If you provide additional information to the credit rating agency, the agency may extend this time period by fifteen days. The credit rating agency shall provide you with a toll-free telephone number to use in resolving the dispute.

The credit rating agency may not charge a fee for this service. Any pertinent information and copies of all documents you have concerning an error should be given to the credit rating agency.

If reinvestigation does not resolve the dispute to your satisfaction, you may send a brief statement to the credit rating agency to keep in your file, explaining why you think the record is inaccurate. The credit rating agency must include your statement about disputed information in a report it issues about you.

You have a right to receive a record of all inquiries relating to a credit transaction initiated in twelve months preceding your request which resulted in the provision of a credit report.

You may request that the information contained in your file not be provided to a third party for marketing purposes.

If you have reviewed your credit report with the credit rating agency and are dissatisfied, you may contact the Connecticut Department of Banking. You have a right to bring civil action against anyone who knowingly or willfully misuses file data or improperly obtains access to your file.

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### **For residents of Minnesota**

In connection with your application for a contract and/or appointment as a marketer with Principal Life Insurance Company ("Principal Life"), Principal National Life Insurance Company ("Principal National") and/or Principal Securities, Inc. ("PSI") and/or as a marketer with an affiliated entity, and/or for purposes of evaluating you for promotion, reassignment, or retention as a marketer with Principal Life and/or Principal National and/or as a marketer with an affiliated entity, Principal Life, Principal National and/or PSI may from time to time obtain one or more consumer reports regarding your criminal record, credit history, driving record, education record, and job history, or otherwise bearing on your credit worthiness, credit standing or capacity, character, general reputation, personal characteristics or mode of living.

Under Minnesota state law, you have the right to request from the consumer reporting agency additional information on the nature of a consumer report obtained by Principal Life, Principal National and/or PSI. If you submit a written request to the consumer reporting agency, the agency must make a complete and accurate disclosure of the nature and scope of the report. This disclosure must be in writing and must be mailed or delivered to you within the later of five days after the agency received your request or five days after the consumer report was requested.

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### **For residents of New York**

In connection with your application for a contract and/or appointment as a marketer with Principal Life Insurance Company ("Principal Life"), Principal National Life Insurance Company ("Principal National") and/or Principal Securities, Inc. ("PSI") and/or as a marketer with an affiliated entity, and/or for purposes of evaluating you for promotion, reassignment, or retention as a marketer with Principal Life and/or Principal National and/or as a marketer with an affiliated entity, Principal Life, Principal National and/or PSI may from time to time obtain one or more consumer reports regarding your criminal record, credit history, driving record, education record, and job history, or otherwise bearing on your credit worthiness, credit standing or capacity, character, general reputation, personal characteristics or mode of living.

You will, upon request, be informed whether or not a consumer report was requested, and if a report was requested, you will be informed of the name and address of the consumer reporting agency that furnished the report.

In addition to any consumer report obtained in connection with your application, subsequent consumer reports may be requested or utilized in connection with an update, renewal, or extension of your tenure as a marketer or for the purpose of otherwise evaluating you for promotion, reassignment, or retention as a marketer.

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### **For residents of Oklahoma**

In connection with your application for a contract and/or appointment as a marketer with Principal Life Insurance Company ("Principal Life"), Principal National Life Insurance Company ("Principal National") and/or Principal Securities, Inc. ("PSI") and/or as a marketer with an affiliated entity, and/or for purposes of evaluating you for promotion, reassignment, or retention as a marketer with Principal Life, Principal National and/or PSI and/or as a marketer with an affiliated entity, Principal Life and/or Principal National will from time to time obtain one or more consumer reports regarding your criminal record, credit history, driving record, education record, and job history, or otherwise bearing on your credit worthiness, credit standing or capacity, character, general reputation, personal characteristics or mode of living.

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### **For residents of Washington**

A consumer report is obtained from a consumer reporting agency for the purpose of evaluating you for contracting and/or appointment with Principal Life Insurance Company ("Principal Life"), Principal National Life Insurance Company ("Principal National") and/or Principal Securities, Inc. ("PSI") and/or as a marketer with an affiliated entity, and/or for purposes of evaluating you for promotion, reassignment, and/or retention as a marketer with Principal Life, Principal National and/or PSI. This report may contain information bearing on your creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living from public records or through personal interviews with your neighbors, friends, or associates. Principal Life and/or Principal National requests credit reports on persons who will be selling financial service products and providing financial advice to members of the public. You may also have the right to request additional disclosures regarding the nature and scope of the investigation. The Summary of Consumer Rights is attached to this document.

## Notification of background investigation

Principal Life Insurance Company  
Principal National Life Insurance Company  
Principal Securities, Inc  
Members of Principal Financial Group®



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### Consumer report disclosure

In connection with your application for a contract and/or appointment as a marketer with Principal Life Insurance Company (“Principal Life”), Principal National Life Insurance Company (“Principal National”) and/or Principal Securities, Inc. (“PSI”) and/or as a marketer with an affiliated entity, and/or for purposes of evaluating you for promotion, reassignment, or retention as a marketer with Principal Life, Principal National and/or PSI and/or as a marketer with an affiliated entity, Principal Life, Principal National and/or PSI I may from time to time obtain one or more consumer reports regarding your criminal record, credit history, driving record, education record, and job history, or otherwise bearing on your credit worthiness, credit standing or capacity, character, general reputation, personal characteristics or mode of living. The National Insurance Producer Registry (NIPR), the Financial Industry Regulatory Authority (FINRA) Central Registration Depository (CRD), and financial institution records may also be accessed. Please sign the Consumer Report Authorization if you are willing to authorize us to obtain such a report.

**NOTE:** You will be provided a copy of your consumer report if adverse action against you is contemplated in whole or in part because of what is contained in the report.

Para información en español, visite [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore) o escribe a la Consumer Financial Protection Bureau, 1700 G Street N.W., Washington, DC 20552.

## A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under FCRA. **For more information, including information about additional rights, go to [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore) or write to: Consumer Financial Protection Bureau, 1700 G Street N.W., Washington, DC 20552.**

- **You must be told if information in your file has been used against you.** Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or to take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.
- **You have the right to know what is in your file.** You may request and obtain all the information about you in the files of a consumer reporting agency (your “file disclosure”). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:
  - a person has taken adverse action against you because of information in your credit report;
  - you are the victim of identity theft and place a fraud alert in your file;
  - your file contains inaccurate information as a result of fraud;
  - you are on public assistance;
  - you are unemployed but expect to apply for employment within 60 days.

In addition, all consumers are entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore) for additional information.

- **You have the right to ask for a credit score.** Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.
- **You have the right to dispute incomplete or inaccurate information.** If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore) for an explanation of dispute procedures.
- **Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.** Inaccurate, incomplete, or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.
- **Access to your file is limited.** A consumer reporting agency may provide information about you only to people with a valid need – usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access.

- **You must give your consent for reports to be provided to employers.** A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore).
- **You may limit “prescreened” offers of credit and insurance you get based on information in your credit report.** Unsolicited “prescreened” offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt out with the nationwide credit bureaus at 1-888-5-OPTOUT (1-888-567-8688).
- The following FCRA right applies with respect to nationwide consumer reporting agencies:

**CONSUMERS HAVE THE RIGHT TO OBTAIN A SECURITY FREEZE**

**You have a right to place a “security freeze” on your credit report, which will prohibit a consumer reporting agency from releasing information in your credit report without your express authorization.** The security freeze is designed to prevent credit, loans, and services from being approved in your name without your consent. However, you should be aware that using a security freeze to take control over who gets access to the personal and financial information in your credit report may delay, interfere with, or prohibit the timely approval of any subsequent request or application you make regarding a new loan, credit, mortgage, or any other account involving the extension of credit.

As an alternative to a security freeze, you have the right to place an initial or extended fraud alert on your credit file at no cost. An initial fraud alert is a 1-year alert that is placed on a consumer’s credit file. Upon seeing a fraud alert display on a consumer’s credit file, a business is required to take steps to verify the consumer’s identity before extending new credit. If you are a victim of identity theft, you are entitled to an extended fraud alert, which is a fraud alert lasting 7 years.

A security freeze does not apply to a person or entity, or its affiliates, or collection agencies acting on behalf of the person or entity, with which you have an existing account that requests information in your credit report for the purposes of reviewing or collecting the account. Reviewing the account includes activities related to account maintenance, monitoring, credit line increases, and account upgrades and enhancements.

- **You may seek damages from violators.** If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.
- **Identity theft victims and active duty military personnel have additional rights.** For more information, visit [www.consumerfinance.gov/learnmore](http://www.consumerfinance.gov/learnmore).

**States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. For information about your federal rights, contact:**

TYPE OF BUSINESS:	CONTACT:
1.a. Banks, savings associations, and credit unions with total assets of over \$10 billion and their affiliates	a. Consumer Financial Protection Bureau 1700 G Street, N.W. Washington, DC 20552
b. Such affiliates that are not banks, savings associations, or credit unions also should list, in addition to the CFPB:	b. Federal Trade Commission Consumer Response Center 600 Pennsylvania Avenue, N.W. Washington, DC 20580 (877) 382-4357

<p>2. To the extent not included in item 1 above:</p> <p>a. National banks, federal savings associations, and federal branches and federal agencies of foreign banks</p> <p>b. State member banks, branches and agencies of foreign banks (other than federal branches, federal agencies, and Insured State Branches of Foreign Banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act.</p> <p>c. Nonmember Insured Banks, Insured State Branches of Foreign Banks, and insured state savings associations</p> <p>d. Federal Credit Unions</p>	<p>a. Office of the Comptroller of the Currency Customer Assistance Group 1301 McKinney Street, Suite 3450 Houston, TX 77010-9050</p> <p>b. Federal Reserve Consumer Help Center P.O. Box 1200 Minneapolis, MN 55480</p> <p>c. FDIC Consumer Response Center 1100 Walnut Street, Box #11 Kansas City, MO 64106</p> <p>d. National Credit Union Administration Office of Consumer Financial Protection (OCFP) Division of Consumer Compliance Policy and Outreach 1775 Duke Street Alexandria, VA 22314</p>
<p>3. Air carriers</p>	<p>Asst. General Counsel for Aviation Enforcement &amp; Proceedings Aviation Consumer Protection Division Department of Transportation 1200 New Jersey Avenue, S.E. Washington, DC 20590</p>
<p>4. Creditors Subject to the Surface Transportation Board</p>	<p>Office of Proceedings, Surface Transportation Board Department of Transportation 395 E Street, S.W. Washington, DC 20423</p>
<p>5. Creditors Subject to the Packers and Stockyards Act, 1921</p>	<p>Nearest Packers and Stockyards Administration area supervisor</p>
<p>6. Small Business Investment Companies</p>	<p>Associate Deputy Administrator for Capital Access United States Small Business Administration 409 Third Street, S.W., Suite 8200 Washington, DC 20416</p>
<p>7. Brokers and Dealers</p>	<p>Securities and Exchange Commission 100 F Street, N.E. Washington, DC 20549</p>
<p>8. Federal Land Banks, Federal Land Bank Associations, Federal Intermediate Credit Banks, and Production Credit Associations</p>	<p>Farm Credit Administration 1501 Farm Credit Drive McLean, VA 22102-5090</p>
<p>9. Retailers, Finance Companies, and All Other Creditors Not Listed Above</p>	<p>Federal Trade Commission Consumer Response Center 600 Pennsylvania Avenue, N.W. Washington, DC 20580 (877) 382-4357</p>

**Business Information Group, Inc.**  
**A Vertical Screen® Company**  
**Attn: Consumer Disclosure**  
**P.O. Box 541, Southampton, PA 18966**  
**Toll-free phone – 800-260-1680**

# Financial professional appointment information sheet – group benefits

Principal Life Insurance Company  
A member of Principal Financial Group®



Principal® utilizes just-in-time appointments. Please include appointment paperwork for **new** agent or agency profiles **with your submission of business**. State appointments for Group Benefits are processed when the agent or agency is added to new or existing business.

## Notes:

- Review Principal [Privacy Page](#).
- Please submit to your local sales office. Use the [Office Directory Tool on the advisor website](#) if you need assistance finding a sales office.
- Questions: Call Sales Compensation Administration at 800-388-4793.

## Financial professional demographic information

Legal name \_\_\_\_\_ Preferred first name \_\_\_\_\_ Gender:  M  F (optional)

SSN (required for new profiles) \_\_\_\_\_ NPN\* \_\_\_\_\_ Date of birth (mm/dd/yyyy) \_\_\_\_\_

### Business physical address

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

### Business mailing address (if different)

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

### Personal address (no PO Box)

Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Business phone number \_\_\_\_\_ Email address \_\_\_\_\_

Are commissions to be paid to the agency?  Yes  No

Agency name (include DBA if applicable) \_\_\_\_\_ Tax ID \_\_\_\_\_

Financial Professional policy correspondence address \_\_\_\_\_

Commission address (if different) \_\_\_\_\_

Email address for agency (must be non-individual email address) \_\_\_\_\_

If a new **agency** profile is being created, a main firm contact must be provided to manage online access. This must be an individual.

Name \_\_\_\_\_

Email address \_\_\_\_\_

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Insurance products and plan administrative services provided through Principal Life Insurance Company®, a member of the Principal Financial Group®, Des Moines, IA 50392.

This completed document is for restricted use only. No part may be copied nor disclosed without prior consent of Principal®.

GP63090 | 02/2023 | 2709352-022023 | Classification: Internal Use



**Instructions**

1. **Review** [Principal Privacy Page](#).
2. **Complete** and sign on the signature page.

 **Please return the signed form to:**  
Sales Compensation Administration  
Principal Life Insurance Company  
Des Moines, Iowa 50392-0470

 **Email**  
Or, email completed form to:  
[Commissions.Group@principal.com](mailto:Commissions.Group@principal.com)

 **Questions?**  
800-388-4793

**Definitions**

Throughout this Agreement, the terms “We,” “Our,” “Us” and “Company” mean Principal Life Insurance Company®, and the terms “You” and “Your” mean the Agent of Record designated in and signing this Agreement.

Agent of Record ..... means the person named soliciting agent in the Group Policy Application.

Premium..... means amounts paid to Us and received by Us as Premium and determined by Us to be covered by this Agreement.

Group Policy ..... means a group insurance policy issued by Us.

Compensation Year ..... means a twelve-month period beginning on the effective date of the policy anniversary.

Participation Percentage..... means at policy anniversary of each year, the percentage calculated when the number of employees enrolled under a Group Policy for Voluntary Term Life is divided by the total number of employees eligible for Voluntary Term Life under that Group Policy.

**Commission compensation**

Subject to the terms of this Agreement, We will pay commissions to You in accordance with the commission scale selected by you, if a new coverage, or the commission scale in effect at the time you were named Agent of Record. Commissions will be based on Premium paid to Us each year for each Group Policy covered under this Agreement. We will pay commissions to You for a Group Policy while You are recognized by the Group Policyholder and Us as Agent of Record and You provide service to the Policyholder in a manner satisfactory to Us. If the Policyholder notifies Us in writing that You are no longer to be Agent of Record, commissions will terminate.

If a Group Policy is no longer in force, commissions may be paid if Premiums are received after the termination date, but such commissions will not be paid top of scale. Commissions will be reversed if any Premium is refunded.

If a Group Policy application names more than one Agent of Record, commissions will be split in the proportion agreed to by the Agents of Record and accepted by Us. Assignment of compensation will not be effective unless made in writing and received and accepted by Us at Our home office in Des Moines, Iowa. In no event does the Company assume any responsibility for the validity or effect of any assignment.

Any changes We make to this Commission Compensation section must be authorized by an officer of the Company. We will provide You with written notice of any such changes. We may, by written notice to You, change any or all of the rates paid under the commission schedules or provisions in this section.

## Service fees

Subject to the terms of this Agreement, You may provide certain administration services to the Group Policyholder for a rated service fee. You represent and warrant that You disclosed the rated service fee to the Group Policyholder on or before the point of sale. Company will collect the rated service fee and pay it to You while You are recognized by the Group Policyholder and Us as Agent of Record and You provide administrative services to the Group Policyholder in a manner satisfactory to Us. If the Group Policyholder notifies Us in writing that You are no longer to be Agent of Record, We will cease paying this fee to You.

If You provide administrative services, You represent and warrant that You have entered into a third-party administration (TPA) agreement with the Group Policyholder to perform such administrative services on the Group Policyholder's behalf. You may instruct Us to send all communications intended for the Group Policyholder to You and, in such cases, You represent and warrant that You will distribute the communications to the Group Policyholder. Your TPA services on behalf of the Group Policyholder shall be compatible with Our administrative processes and in compliance with Our policies, procedures, and standard administrative guidelines.

We will collect and pay the rated service fees, which will be based on Premium received. If a Group Policy is no longer in force, the rated service fee may be collected and paid to You if Premiums are received after the termination date. The rated service fee will be reversed if any Premium is refunded.

If a Group Policy application names more than one Agent of Record, the rated service fee will be split in the proportion agreed to by the Agents of Record and accepted by Us. Assignment of the rated service fee will not be effective unless made in writing and received and accepted by Us at Our home office in Des Moines, Iowa. In no event does the Company assume any responsibility for the validity or effect of any assignment.

**Any changes We make to this Service Fee section must be authorized by an officer of the Company. We will provide You with written notice of any such changes. We may, by written notice to You, change any or all of the rates paid under this section.**

## Duties and responsibilities

The Company is committed to excellence in its work on behalf of customers. We define excellence in the customers' terms, not Our own. We believe Our customers expect that We work professionally and ethically on their behalf, abiding by legal requirements and industry standards. They also expect Us to act in a socially and morally acceptable manner, efficiently, effectively, and as economically as possible.

As You represent the Company's products and services to prospects and customers, You are expected to adhere to Our ethics and practices without compromise.

You agree to:

- Know and abide by all industry, company, and regulatory laws and guidelines.
- Never falsify documents.
- Advise Your customers to make all premium payments, deposits, and payment of any funds owed the Company directly to the Company. Never accept or authorize yourself to accept monies for the Company. You may not use Your own bank account(s) for holding customer funds.
- Accept only signatures that You know to be authentic and made by the person named on the document.
- Never allow substitute signatures for any reason, with or without permission.
- Advise Us immediately of any prior or future felony convictions in accordance with The Violent Crime Control and Law Enforcement Act of 1994.
- Acquire and maintain professional errors and omissions insurance to cover Your activities under this Agreement. Upon Our request, You agree to provide evidence of such coverage.
- Accept any communications sent by Us to You, regardless of medium.
- Provide assistance in resolving customer complaints, as requested.
- Assist with enrollment, as needed.
- Help keep Our Group Policies in force.

## Limitations

Your relationship with Us is that of an independent contractor, not an employee.

Your authority will extend no further than is stated in this Agreement. Under no circumstances may You:

- Incur any debt or liability against Us.
- Accept risks of any kind, determine insurability, or bind Us in any way.
- Make, change, or discharge any contract.
- Initiate legal proceedings or actions in insurance departments and other administrative agencies in Our name.
- Waive any provision of any Group Policy, or waive any of our rights to Group Policies, including, but not limited to, the right to correct and complete information on applications.
- Make any promises on behalf of the company regarding coverage, effective dates, claim payments, premium rates, or other matters without the expressed written permission from an officer of the Company.
- Use any sales material, software, sales concepts, supplies or advertising other than supplied or approved by Us, except with Our written approval.
- Pay, allow, or offer any rebate.
- Use the Company's name in connection with any bank account or account with any other financial institution.

## Confidentiality and privacy

**The parties agree to comply with the Business Associate Agreement attached as Addendum A and incorporated into this Agreement by this reference.**

You acknowledge that, in the course of performing Your duties under this Agreement or otherwise, You may receive or learn information about individuals who have applied for or purchased financial products or financial services from Us, including, but not limited to, personal, financial and/or health information ("Confidential Information"). For situations involving Confidential Information that is not covered by the Business Associate Agreement Addendum, the following provisions shall apply:

**Restrictions on disclosure.** You agree to keep all Confidential Information strictly confidential. You also will not use or disclose to any affiliate or third party, either orally or in writing, any Confidential Information for any purpose other than the purpose for which the Confidential Information was provided to You. Without limiting any of the foregoing, You agree to take all precautions that are reasonably necessary to protect the security of the Confidential Information. You agree to restrict access to the Confidential Information to those of Your employees who need to know that information to perform Your duties under this Agreement. The obligations of this provision extend to all of Your employees, agents, affiliates and contractors and You shall inform such persons of their obligations hereunder.

**Return of confidential information.** You further agree that, upon Our request, You will return to Us all tangible items containing any Confidential Information You received or learned from Us, including all copies, abstractions and compilations thereof, without retaining any copies of the items required to be returned. This provision does not apply to Confidential Information provided directly to You by the customer. Also, with respect to the Confidential Information referenced in the first sentence of this provision, You may retain copies on a confidential basis to the extent: (i) required by applicable law; and/or (ii) the copies are contained in electronic records or files that are automatically saved pursuant to Your archiving or document retention practices or procedures and cannot reasonably be deleted.

**Notification obligation.** Upon learning of any unauthorized disclosure or use of any Confidential Information, You shall notify Us promptly and cooperate fully with Us to protect such Confidential Information.

**Disclosure required by law.** If You believe it is required by law or by a subpoena or court order to disclose any Confidential Information, then You, prior to any disclosure, shall promptly notify Us in writing, attaching a copy of the subpoena, court order or other demand and shall make all reasonable efforts to allow Us an opportunity to seek a protective order or other judicial relief. This provision does not apply to audits and inquiries from State or Federal regulatory agencies if You are legally required to provide them with access to Your records.

**Survival.** The provisions of this Agreement relating to confidentiality shall survive termination or expiration of this Agreement.

## Compliance with law

In connection with Your performance under this Agreement, You agree to comply with all applicable laws including, but not limited to, laws protecting the privacy of non-public personal information about individuals.

## Review of compensation statements

You agree to promptly examine any statement of account (including all amounts and types of compensation paid to You) upon receipt of each statement. You also agree to immediately notify Us in writing of any discrepancy with Your records. If You do not notify Us within one year of receipt, You will have waived any objection to the accuracy of the statement.

## Indebtedness

We will take any action necessary to collect any Indebtedness You owe Us. Indebtedness means any debt, liability or debit balance resulting from Our reversal of commissions under any contract or agreement You have or have had with Us. It also means any amount paid by Us to settle a complaint or satisfy any judgment entered by any court, administrative agency or arbitrator related to any products sold by You, or to a breach of Your duties and responsibilities contained in this Agreement, whether or not the liability for settlement or satisfaction of judgment arose after the termination of this Agreement. We may offset any Indebtedness, or any of Our subsidiaries or affiliates, against any amounts We owe You.

## Amendments

Except as otherwise provided in this Agreement, no alteration or amendment of this Agreement will be valid unless approved in writing by both parties.

## Governing law

This is an Iowa contract and will be construed in accordance with the laws of the State of Iowa.

## Termination

1. We or You can terminate this Agreement at any time for any reason. Notice of termination must be in writing and specify the date of termination. Notice will be effective on the earlier of mailing to the addressee's last known address or delivery to the addressee.
2. We may terminate this Agreement without giving prior written notice if We reasonably believe that You have committed any fraudulent, dishonest or illegal act arising out of or related to this Agreement or Our business or violated any provision of this Agreement or Company policy. For termination under this subsection 2, the date of such termination will coincide with the date of the violation or act giving rise to termination.
3. This Agreement will terminate immediately in the event of: cancellation or revocation of Your appointment with us; cancellation, revocation or expiration of Your license to sell insurance; or Your death.

## Signature page

Your signature certifies You have read, understand and agree to abide by all provisions in this Agreement, including the attached Business Associate Agreement Addendum. Your signature also certifies You are properly licensed to solicit all forms of insurance covered in this Agreement. After you sign this Agreement, it will take effect once We receive and accept it at Our home office in Des Moines, Iowa.

**If there are any alterations to this document (other than the addition of an authorized signature and date), the document will not become a valid, binding agreement and instead will be null and void.**

\_\_\_\_\_  
Agent's name (please print)

If paying to an agency, a main firm contact must be provided to manage online access. This must be an individual.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Email address

By \_\_\_\_\_  
Agent's signature

By  \_\_\_\_\_  
Principal Life Insurance Company, Sales Support Officer

\_\_\_\_\_  
Agency (Please print)

\_\_\_\_\_  
Social Security if paying to Individual OR Federal  
Identification Number if paying to Agency.

\_\_\_\_\_  
Date

# Addendum A

## Business associate agreement

You acknowledge that in the sale of medical, dental, or vision product, the following applies:

### Privacy obligations of business associate

#### A. Definitions

For purposes of this Agreement:

- (1) "Business Associate" means the Agent of Record designated in and signing this Agreement and "Covered Entity" shall mean Company.
- (2) "ARRA" means the American Recovery and Reinvestment Act of 2009.
- (3) "Breach" has the meaning given to that term by 45 CFR 164.402.
- (4) "Business Relationship" means the business relationship between Business Associate and Covered Entity, as set forth in this Agreement.
- (5) "Designated Record Set" means any item, collection, or grouping of information that includes PHI (as defined below) and is maintained, collected, used or disseminated by or for Covered Entity.
- (6) "Individual" means the person who is the subject of PHI and will include a person who qualifies as a personal representative in accordance with the Privacy Rule.
- (7) "Privacy Rule" means the Standards for Privacy of Individually Identifiable Health Information at 45 CFR part 160 and part 164, subparts A and E.
- (8) "PHI" means all Protected Health Information, as that term is defined in 45 CFR 160.103, regardless of form, that is created or received by Business Associate from or on behalf of Covered Entity.
- (9) "Required By Law" means a mandate contained in law that compels the use or disclosure of PHI and that is enforceable in a court of law.
- (10) "Security Rule" means the Standards for Protection of Electronic Protected Health Information at 45 CFR part 160 and part 164, subpart C.
- (11) "Security Incident" has the meaning given to that term by 45 CFR Section 164.304.
- (12) "Unsecured Protected Health Information" has the meaning given to that term by 45 CFR 164.402.
- (13) "HIPAA Rules" means the Privacy Rule, Security Rule, Breach Notification Rules and Enforcement Rules at 45 CFR Part 160 and Part 164.

Capitalized terms used but not otherwise defined in this Agreement will have the same meaning as in the HIPAA Rules.

#### B. Obligations and activities of business associate

- (1) Business Associate agrees not to use or disclose PHI other than as permitted or required by this Agreement, or as Required By Law. If Business Associate believes it is Required By Law or by a subpoena or court order to disclose any PHI, then Business Associate, prior to any disclosure, will promptly notify Covered Entity in writing attaching a copy of the subpoena, court order, or other demand and will make all reasonable efforts to allow Covered Entity an opportunity to seek a protective order or other judicial relief.
- (2) Business Associate agrees to use appropriate safeguards to prevent use or disclosure of PHI other than as provided for by this Agreement.
- (3) Business Associate agrees to implement administrative, physical, and technical safeguards (including written policies and procedures) that reasonably and appropriately protect the confidentiality, integrity, and availability of electronic PHI that it creates, receives, maintains, or transmits on behalf of Covered Entity as required by the Security Rule. Business Associate will comply with the requirements of 45 CFR Sections 164.308, 164.310, 164.312 and 164.316 in the same manner as if it were a covered entity under those regulations.
- (4) Business Associate agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate of a use or disclosure of PHI by Business Associate in violation of the requirements of this Agreement.

- (5) Business Associate agrees to promptly report to Covered Entity any use or disclosure of PHI not provided for by this Agreement, including any Breaches of Unsecured Protected Health Information, in accordance with 45 CFR 164.110, or any Security Incident of which the Business Associate becomes aware.
- (6) Business Associate agrees to ensure that any agent, including a subcontractor, that creates, maintains, receives or transmits PHI agrees to the same restrictions, requirements and conditions that apply through this Agreement to Business Associate with respect to such information, in accordance with 45 CFR 164.502(e)(1)(ii) and 164.308(b)(2), if applicable.
- (7) Business Associate agrees to ensure that any agent, including a subcontractor, to whom Business Associate provides electronic PHI agrees to the same restrictions, requirements and conditions that apply through this Agreement to Business Associate with respect to such information, in accordance with 164.308(b)(2), if applicable.
- (8) With respect to PHI contained in a Designated Record Set, Business Associate agrees to provide, within seven (7) days after a request by Covered Entity, access to such PHI to Covered Entity or, as directed by Covered Entity, to an Individual in order to allow the Covered Entity to meet its obligations pursuant to 45 CFR 524.
- (9) With respect to PHI contained in a Designated Record Set, Business Associate agrees to promptly make any amendment(s) to such PHI that Covered Entity directs in accordance with 45 CFR 164.526.
- (10) Business Associate agrees to make all PHI, and all internal practices, books, and records, relating to its policies and procedures regarding the use and disclosure of PHI, available to Covered Entity or to the Secretary of the Department of Health and Human Services ("Secretary"), upon the request or at the direction of Covered Entity or the Secretary, for purposes of the Secretary determining Covered Entity's compliance with the Privacy Rule.
- (11) Business Associate agrees to document such disclosures of PHI and information related to such disclosures as would be required for Covered Entity to respond to a request by an Individual for an accounting of disclosures of PHI for purposes other than treatment, payment, or health care operations, as per 45 CFR 164.528 (as applied in accordance with Section 13405(c) of ARRA) and to provide the information contained in such documentation to Covered Entity or the Individual requesting the accounting within seven (7) days after a request for such information.
- (12) Business Associate agrees to report to the Covered Entity any Breach of Unsecured Protected Health Information without unreasonable delay and in no event more than sixty (60) calendar days after it discovers the Breach. The notification shall include, to the extent possible, the identification of each individual whose Unsecured Protected Health Information has been or is reasonably believed by the Business Associate to have been included in the Breach. Business Associate shall also include such other information available to the Business Associate that the Covered Entity may by law be required to include in any notification to an Individual pursuant to 45 CFR 164.404(c). To the extent that Covered Entity is obliged to provide notice pursuant to Section 13402 ARRA as result of a Breach of Unsecured Protected Health Information by Business Associate or the agent of subcontractor of Business Associate, Business Associate shall, upon the written request of the Covered Entity, provide such notice on behalf of Covered Entity. Such request must be made within ten (10) days after receipt of notice from Business Associate as provided above and Covered Entity shall promptly provide information needed by Business Associate to give such notice.
- (13) With respect to any use, disclosure or request for PHI described 45 CFR 502(b)(1), Business Associate shall limit the PHI to the extent practicable to the limited data set as defined in 45 CFR 164.514(e)(2) or, if needed, to the minimum necessary to accomplish the intended purpose of such use, disclosure or request.

### **C. Permitted uses and disclosures by business associate**

- (1) Except as otherwise limited in this Agreement, Business Associate may disclose PHI to perform functions, activities, or services for, or on behalf of, Covered Entity as specified in this Agreement, provided that such use or disclosure would not violate (i) the Privacy Rule if done by Covered Entity or (ii) the minimum necessary policies and procedures of Covered Entity.
- (2) Except as otherwise limited in this Agreement, Business Associate may use PHI for its proper management and administration or to carry out its legal responsibilities. However, in the case of any disclosures for such purposes that are not Required By Law, Business Associate will obtain reasonable assurances from the person to whom the disclosure is made that the disclosed PHI will remain confidential and be used and disclosed only as Required By Law or for the purpose for which it was disclosed to the person, and the person agrees to notify Business Associate of any instances of which it becomes aware in which the confidentiality of PHI has been breached.
- (3) Business Associate may use PHI to provide Data Aggregation services to Covered Entity as permitted by the Privacy Rule.

#### **D. Obligations of covered entity**

- (1) Covered Entity will notify Business Associate of any limitations in Covered Entity's notice of privacy practices to the extent that such limitation may affect Business Associate's use or disclosure of PHI.
- (2) Covered Entity will notify Business Associate of any changes in, or revocation of, permission by an Individual to use or disclose PHI, to the extent that such changes may affect Business Associate's use or disclosure of PHI.
- (3) Covered Entity will notify Business Associate of any restriction to the use or disclosure of PHI that Covered Entity has agreed to for an Individual to the extent that such restriction may affect Business Associate's use or disclosure of PHI.

#### **E. Termination**

- (1) Upon either party becoming aware of a material violation of the terms of this Business Associate Agreement, the non-breaching party shall either:
  - a. Provide an opportunity for the breaching party to cure the breach or end the violation, and terminate this Agreement if the breaching party does not cure the breach or end the violation within the time specified by the non-breaching party; or
  - b. Immediately terminate this Agreement if cure is not possible.
- (2) Business Associate will, upon request of Covered Entity or upon termination for any reason of the Business Relationship, return to Covered Entity or destroy all PHI, including all copies, abstractions, and compilations thereof. This provision will apply to PHI that is in the possession of subcontractors or agents of Business Associate, as well as to PHI that is in the possession of Business Associate.
- (3) In the event Business Associate determines that returning or destroying some or all of the PHI is infeasible, Business Associate will provide to Covered Entity written notification of the conditions that make return or destruction infeasible. If Covered Entity agrees that return or destruction of PHI is infeasible, Business Associate will extend the protections of this Agreement to such PHI and limit further uses and disclosures of such PHI to those purposes that make the return or destruction infeasible, for so long as the Business Associate maintains such PHI.

#### **F. Miscellaneous**

- (1) Regulatory references. A reference in this Agreement to the Privacy Rule or Security Rule or a section in the Privacy Rule or Security Rule means that rule or section as amended from time to time.
- (2) Compliance with law. In connection with its performance under this Agreement, the parties shall comply with all applicable laws, including but not limited to the Privacy Rule, the Security Rule, ARRA and other applicable laws protecting the privacy of personal information about individuals.
- (3) Amendment. The parties agree to take such action as is necessary to amend this Agreement from time to time as is necessary for each party to comply with the requirements of the Privacy Rule and Security Rule and the Health Insurance Portability and Accountability Act of 1996 and ARRA.
- (4) Survival. The respective rights and obligations of Business Associate and Covered Entity under the provisions of this Agreement will survive the termination of the Business Relationship.
- (5) Interpretation. Any ambiguity in the provisions of this Business Associate Agreement shall be resolved to permit the parties to comply with the Privacy Rule and Security Rule and ARRA.