

Transition Rules

PruLife Index Advantage UL February 2018

On Monday, February 26, 2018 changes to PruLife Index Advantage UL will be introduced, subject to state approvals.

The following rules apply to any request for New Business, Term Conversion, or OPAI (Option To Purchase Additional Insurance) Conversion.

TRANSITION RULES

- **February 26, 2018** (Ready to Sell Date): New Rates for the revised product are in effect. All applications signed and dated¹ on or after February 26, 2018 will receive New Rates (unless Old Rates are requested and permitted)
- **March 25, 2018** (Transition Period End Date): Last day that an application can be signed with a request for Old Rates
 - If Old Rates are desired for an application dated during the 28-day Transition Period, a written request, along with the appropriate illustration version, must be submitted on or after the state introduction date
 - Applications dated March 26th and later will receive the New Rates only
- States that approve the New Rates after February 26, 2018 will have their “Ready to Sell Date” and “Transition Period End Date” adjusted.

¹Definition of “application date”:

- Pru Advisors Prepaid eLife - Date on the form of payment and the Authorization, Acknowledgement and Limited Insurance Agreement form
- Pru Advisors COD eLife - Date the Authorization, Acknowledgement, and Limited Insurance Agreement form and Variable Contract Acknowledgement form (if applicable) were signed by the client
- Pru Advisors or Third Party Full Application case - Date the Part 1 of application (ORD 96200) was signed
- Third Party Prepaid Xpress QuickForm case - Date on the form of payment, the Authorization to Release Information form, and the Limited Insurance Agreement form
- Third Party COD Xpress QuickForm case - Date the Authorization to Release Information form and Variable Contract Acknowledgement form (if applicable) were signed by the client

REQUESTS FOR NEW RATES

Requests for changes to the New Rates will be permitted for these situations:

- Any pending case or issued policy that is not yet delivered with an application date prior to the state introduction date can be changed to New Rates, as long as the request for change is made on or after the state introduction date and includes a revised product ORD 115308 Disclosure form, a matching Illustration, and a confirmation of billed premium.
- An existing PruLife Index Advantage UL policy that has been delivered and is in force, and is still within its 90-day New Business Change Period can be changed to New Rates and keep the original policy number and policy date. The written request must be submitted on or after the

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state introduction date with a matching illustration, revised product Disclosure form, confirmation of billed premium with the new rates, **and a signed PruLife Index Advantage Universal Life Insurance Supplement form requesting payment allocation to the Fixed Account.** Existing policies that are outside the 90-day New Business Change Period cannot be changed to the New Rates.

- The 90 day New Business Change Period is defined as the 90 day period beginning on the later of the policy date or issue date. For a contractual Term Conversion that is issued after the end of the original conversion period, the change period is defined as the 90 day period beginning on the policy date.
- **Please Note: Certain restrictions apply for New Business Change Period requests to New Rates for Indexed products:**
 1. The policy will be reissued with New Rates with payment allocation instructions for the Fixed Account, and without any Designated Transfer instructions.
 2. When the indexed policy is reissued as of the original policy date with the New Rates, any index segments that have been created on that policy will be cancelled and the Fixed Account will be utilized for all payment(s).
 3. The full premium(s) (net of charges) for the reissued policy will be reapplied to the policy with the New Rates as of the original payment effective date(s).
 4. Once the reissued policy is delivered, the client may request a change of allocation instructions on a forward going basis to make use of the indexed account features. The premium allocation instructions will remain as the Fixed Account unless a post-issue Change of Account Selection is requested using form ORD 115267 Ed. 12/2017 (Request for Transfer or Change of Allocation PruLife Index Advantage UL). A Change of Account Selection request will be processed as of the Home Office Receipt Date and not as of the original Policy Date

BACKDATING

Normal backdating rules apply, meaning that the new policy date can be backdated up to six months prior to the application date (three months in Ohio). A policy with New Rates can be dated prior to the state introduction date as long as the application meets the requirements in the TRANSITION RULES above.

Please note: If the date of birth is more than 6 months prior to the state introduction date, you cannot backdate the policy to save age with a request for New Rates.

REQUESTS FOR OLD RATES DURING THE TRANSITION PERIOD: INFORMAL/INQUIRY APPLICATIONS

Informal/Inquiry applications will not be eligible for Old Rates unless replaced by a live application by the end of the 28-day transition period based on state approval.

APPLICATIONS WITHOUT OWNERSHIP ARRANGEMENTS

Formal applications without ownership arrangements (Preliminary applications, trial application and where a Trust is TBD) must be replaced by a final formal application by the end of the 28-day transition period based on state approval to be eligible for the Old Rates.

TERM CONVERSIONS

Old or New Rates can be issued if the convertible period ends prior to the state approval date and the application date is after the state approval date but within 31 days of the convertible period end date. (Application is dated within the transition period and within the 31 days to the end of the convertible period)

Only New Rates can be issued if the term conversion is requested after the state approval date and the application date is outside of 31 days after the convertible period end date.

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