

## Transition Rules

## Term Essential February 2017

On Monday February 27, 2017, the repriced Term Essential will be introduced, subject to state approvals.

### TRANSITION RULES

- **February 27, 2017** (Ready to Sell Date): New Rates for the repriced product are in effect. All applications signed and dated<sup>1</sup> on or after February 27, 2017 will receive New Rates (unless Old Rates are requested and permitted)
- **April 9, 2017** (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 42-day Transition Period, a request must be submitted on or after the state introduction date
  - Applications dated April 10<sup>th</sup> and later will receive the New Rates only
- States that approve the New Rates after February 27, 2017 will have their “Ready to Sell Date” and “Transition Period End Date” adjusted.

<sup>1</sup>Definition 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

### 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.

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**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 42-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 42-day transition period based on state approval to be eligible for the Old Rates.

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