

Transition Rules

PruLife SUL Protector August 2017

On Monday, October 30th, 2017, PruLife SUL Protector changes will be launched in California.

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

TRANSITION RULES

- **October 30, 2017 (Ready to Sell Date):** New Rates for the revised product are in effect. The current face amount limit of \$10 million is removed for New Rates. All applications signed and dated¹ on or after October 30, 2017 will receive New Rates (unless Old Rates are requested and permitted)
- **November 19, 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 21-day Transition Period, a written request, along with the appropriate presentation version, must be submitted on or after the state introduction date
 - The face amount limit of \$10 million is still in effect for Old Rates
 - Applications dated November 20th and later will receive the New Rates only
- **November 27, 2017 (Home Office Receipt Deadline):** Applications based on Old Rates must be received in the Home Office by November 27, 2017. Applications dated prior to November 20 but received in the Home Office after November 27 will be processed with the New Rates
- **March 9, 2018 - Inforce Placement Deadline -** A policy applied for before or during the transition period must have all delivery requirements signed and received by the Home Office in good order by this date to receive old rates. The Inforce Placement Deadline will be adjusted for 1035 exchange cases where the only outstanding item is receipt of the 1035 funds at the time of the March 9, 2018 deadline.

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 21 day transition period based on state approval to be eligible for the Old Rates.

INFORMAL/INQUIRY APPLICATIONS

Informal/Inquiry applications will not be eligible for Old Rates unless replaced by a live application by the end of the 21 day transition period based on state approval.

¹Definition of "application date":

- Pru Advisors or Third Party Full Application case - Date the Part 1 of application (ORD 96200) was signed



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