

PRODUCT**Important Individual Life
Portfolio Updates****Product Changes Effective 4/13**

- Term Essential 30 and Term Elite 30 will be suspended temporarily
- Large case review amounts will be adjusted for UL Protector, SUL Protector, and SIUL. All UL products will require home office approval if premium in any year is equal or exceeds \$1m
- Premium restrictions for UL products equal to 8xCTP for single life products and 10xCTP for survivorship products – premiums (including 1035 exchange) cannot exceed those amounts in any of the first 3 years.

Illustrations – Updated on 4/13

- Term Essential/Elite 30 presentations will no longer be available.
 - Term Essential and Elite 30 will not appear in any concept such as buy term and invest the difference, “Giant Term”, or any other concept
 - Term Essential pdf “compare” will be shut down
- New large case review warnings will appear for UL products when an illustration has a premium of \$1m or more in any year.
- Illustrations attempting to show greater than the thresholds above will not run and will generate an error message.

Transition Rules

- Term Essential and Elite 30:
 - Applications will not be accepted for Term Essential 30 or Term Elite 30 with an application signed date on or after 4/27.
 - Formal applications will need to be signed on 4/26 or earlier to be considered.
 - Applications signed on 4/26 or earlier must be received in the home office by 5/4.
 - Unplaced changes of previously underwritten policies or applications still in underwriting may not be changed to Term Essential/Elite 30 on or after 4/27.
- For UL product premium restrictions:
 - To have an application submitted without the premium restriction, it must have an illustration produced on 4/12 or earlier, AND the application must be signed 4/26 or earlier, AND the application must have a home office receipt on or before 5/4.
 - Informal inquiries are subject to the limitations, unless replaced by a formal application submitted and following the dates above.
 - For policies not subject to the above limitations and issued other than as applied, the required revised illustrations will be supplied through the home office.

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 transition period.

Subject to the above application restrictions, normal new business and underwriting rules will apply.

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Transition Rules for PruLife UL Protector – April 2020

On Monday **April 27, 2020**, the repriced PruLife UL Protector will be introduced. When creating an Illustration, this is referred to as the **March 2020** version of the product. The following rules apply to any request for New Business, Term Conversion, or OPAI (Option to Purchase Additional Insurance) Conversion.

TRANSITION RULES

- **April 27, 2020** (Ready to Sell Date): New Rates for the repriced product are in effect. All applications signed and dated on or after April 27, 2020 will receive New Rates (unless Old Rates are requested and permitted).
- **May 10, 2020** (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 14-day Transition Period, a written request, along with the appropriate presentation version, must be submitted on or after the state introduction date
 - Applications dated May 11th and later will receive the New Rates only

REQUESTS FOR NEW RATES

Requests for changes to the New Rates will be permitted consistent with the following current practice 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. The request for New Rates, along with any other requested changes (for example an increase in face amount or addition of riders/benefits), should be submitted with a confirmation of billed premium by contacting your New Business Case Management Team.
- An existing 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. 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 the original issue date. For policies issued as a Term Conversion, it is defined as the 90-day period beginning on the policy date. The ability to request certain types of changes during the 90-day New Business Change Period is an administrative practice supported for permanent product policies and is not specific to this repricing. Requests can be submitted on or after the state introduction date if the policy is still within the 90-day New Business Change Period.
 - For a request for a change to New Rates only, please submit a completed COMB 84800S form along with a signed revised Illustration and confirmation of billed premium. The signed paperwork must be received within the 90-day change period.
 - For a request for a change to New Rates along with a change in coverage (for example an increase in face amount or addition of riders/benefits), please contact us for assistance with

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- the required paperwork. The signed paperwork must be received within the 90-day change period
- For PruAdvisors, contact us through the “Change Service Team” mailbox (or at Change.Service.Team@prudential.com) or 1-800-778-5611, prompt 2
 - For all others (Third Party), contact us at Prutermconversions@prudential.com or 1-904-313-3550
- A change to New Rates for an inforce policy that is within the 90-day New Business Change Period will trigger a recalculation of commissions. If different, the original amount will be recaptured and a new amount paid.

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 the New product version.

REQUESTS FOR OLD RATES DURING THE TRANSITION PERIOD

- 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 14-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 14-day transition period based on state approval.

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