

Transition Rules

PruLife SUL Protector February 2021

On Monday February 22, 2021, PruLife SUL Protector changes 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 22, 2021** (Ready to Sell Date): New Rates for the revised product are in effect. All applications signed and dated¹ on or after February 22, 2021 will receive New Rates (unless Old Rates are requested and permitted)
- **February 28, 2021** (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 7-day Transition Period, a written request, along with the appropriate presentation version, must be submitted on or after the state introduction date
 - Applications dated March 1st and later will receive the New Rates only
- States that approve the repriced product after February 22, 2021 will have their "Ready to Sell Date", and "Transition Period End Date" adjusted.
- **May 5, 2021 (Placement Date) is the last day that a pending case can be placed with old rates.**
- **1035 Exchanges: Cases involving a 1035 exchange must be initiated or started by May 5th to retain old rates. If the 1035 initiation deadline is met, the policy will not be subject to an additional placement deadline**

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 7-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 7-day transition period based on state approval.

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 and within the transition period, and within 31 days of the convertible period end date.

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

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

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