

Transition guidelines for January 2023 product changes

New Principal® Guaranteed Issue Term II (GI Term II)

We're excited to announce the Principal 10-year and 20-year GI Term product effective January 16, 2023. This new product offers a Standard and Preferred risk class, and new face increase flexibility.

Transition guidelines

For purposes of these guidelines, current Term product in effect prior to this new product is referred to as "**GI Term 2020**" and the new product is referred to as "**GI Term II 2023**"

Important dates

January 16, 2023

- New GI Term II 2023 is available to quote and sell.
- We'll accept applications for original product through February 16, 2023.
- GI Term applications in underwriting will be issued the product applied for unless **GI Term II 2023** is requested.
 - Note the request on a cover letter/transmittal. A new application isn't required.

February 17, 2023

- All applications received in the home office on or after this date will be issued as the GI Term II 2023 product.

Policies within the examination period: Cash on Delivery (COD), Offer, or Shortage

If **GI Term II 2023** is desired,

- If the policy was delivered via eDelivery, the Field Office Contact (FOC) will reject the policy with **2020 GI Term product** and indicate in the "Rejection Comments" box that "GI Term II 2023" is desired. The policy will then be reissued and delivered via eDelivery.
- If the physical policy was mailed from Principal, please contact the Case Coordinator on the policy.

Backdating

Backdating is allowed to save age. Normal backdating rules apply.

State approvals

Approved in all states except CA, FL, NY, ND, SC, and SD.

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Guarantees are based on the claims-paying ability of Principal Life Insurance Company.

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