



Life insurance

New business and underwriting news



**Review our
current service times**



A note from Nate Berns, AVP and Chief Underwriter – Life Insurance

Thank you for your business and the trust you place in Principal® to serve your valued clients. I want to provide some updates that can help you as you focus on a strong finish to the year, including:

- New, higher multiples for key person coverage are now available
- Recent enhancements to Guaranteed Issue make it even more attractive
- Offer higher-earning clients an easier way to get coverage
- Lean on the support of your underwriting team

[Continue reading](#)



Important year-end dates for new business processing

The end of the year is fast approaching! To help ensure your life and individual disability insurance business is processed and paid in 2023, we need all final underwriting and administrative requirements for policy approval and issuance (including premium) by **Dec. 8**, and all delivery requirements for new business, adjustments, and

reinstatements by **Dec. 22**. While we won't be able to guarantee business being issued and paid after these dates, we'll continue to process year-end business through Dec. 29. [Review additional important year-end details](#) for individual life and disability insurance.



Reminder: New Applications available soon in several states

Effective Oct. 23, 2023, the updated life insurance application will be available in CA, FL, MT, ND, SD, and WY.

Transition guidelines:

Oct. 23, 2023

- Updated Life applications for all products are available for CA, FL, MT, ND, SD, and WY.
- Current applications for these states can be used with the updated Part B (comingled) or updated Parts A and C can be used with the current Part B.

Jan. 5, 2024

- Current Life applications for CA, FL, MT, ND, SD, and WY will no longer be accepted except to satisfy a final underwriting and/or administrative requirement for policy issuance.
- All final underwriting and administrative requirements for policy approval and issuance must be received in our home office for comingled and/or complete current CA, FL, MT, ND, SD, and WY applications.
- For comingled and complete current applications that involve a 1035 exchange, all final underwriting and administrative requirements must be received to start the exchange.

Jan. 31, 2024

- Last day policies using comingled or complete current applications for CA, FL, MT, ND, SD, and WY can be issued by the home office.

Questions? Contact the Life New Business Team at 800-654-4278, option 3, option 2.



Please feel free to reply with any questions or feedback you may have. We'll respond as quickly as we can.

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