

## LIFE UNDERWRITING & NEW BUSINESS

# 2019 Year-End Dates You Need to Know

*Including important CSO Table change dates*



### General Key Dates

#### **November 8, 2019 (Formal and Informal Applications)**

Formal paper applications should be submitted to the home office and/or informal applications should have tentative offers.

#### **November 15, 2019 (1035 Exchange Processing)**

Life cases that will be paid via a 1035 exchange should be approved with all requirements by November 15 to allow time for the exchange to be processed by the other carrier. While procuring 1035 exchange funds by year-end cannot be guaranteed, having received the Absolute Assignment paperwork in good order by the November 15 cutoff will provide a reasonable amount of time to secure the funds prior to year-end.

**Note:** In the event the 1035 funds will not be secured by year-end, premium(s) must be remitted by December 26, 2019 to secure the policy in 2019.

#### **December 9, 2019 (All Requirements Received)**

Underwriting requirements must be received in New Business by December 9 to ensure a case will be processed for year-end credit. Requirements received after this date will still be processed, but year-end credit cannot be guaranteed.

#### **December 16, 2019 (Approval and Issue Instructions Received)**

Cases must be in an approved status prior to remitting issue instructions. For cases in approved status, all issue instructions must be received in good order no later than 12:00 noon, Eastern Time on December 16.

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## **December 26, 2019 (Initial Premium Submitted)**

Money received by December 26 for an issued policy will be paid for year-end. While we will make every attempt to process money received after December 26, we cannot guarantee that all funds will be processed. **We strongly encourage you to get all requirements submitted and business paid by December 26.**

**Note:** For cases with an external 1035 exchange that will not be processed by December 26, funds from the client will be required to ensure placement of the policy in 2019. **Policies issued and paid the week of Monday, December 23, 2019 will be considered 2019 production paid in 2020.**

## **Term Conversions**

### **December 16, 2019 (Conversions Requiring Underwriting are Approved)**

Term Conversions and rider conversions that require medical underwriting must be approved by December 16, 2019.

### **December 23, 2019 (Conversions that Do Not Require Underwriting)**

All paperwork and requirements must be submitted by December 23, 2019 to have the permanent product issued for 2019.

## **ACE Key Dates**

### **December 23 - 27, 2019 (2019 Production)**

ACE cases may be delivered and paid through December 27, 2019. Issued ACE cases paid the week of Monday, December 23 will be considered 2019 production paid in 2020.

## **Key Dates for 2001 CSO Table Products and New York Cases**

### **December 31, 2019 (2001 CSO Products and New York Cases)**

Cases for currently available 2001 CSO Table products and New York cases may be sold through 2019 as long as the policies are issued by December 31, 2019.

**Note:** 2001 CSO product cases and New York cases cannot be reissued after December 31 and policies that are not minimally funded by January 31, 2020 will be closed.

Stay tuned for additional details coming soon regarding the retirement of 2001 CSO products and year-end considerations for New York business.

## 2019 Holiday Hours

- **Thanksgiving Holiday:**
  - Early closing Wednesday, November 27, 2019
  - Closed Thursday, November 28, 2019 and Friday, November 29, 2019
- **Christmas Holiday**
  - Early closing Tuesday, December 24, 2019
  - Closed Wednesday, December 25, 2019
- **New Year's Day Holiday**
  - Closed Wednesday, January 1, 2020

## Tips, Tracking and Additional Support

- Submitting applications early and taking advantage of e-submission through [ACE](#) for eligible cases can help ensure your 2001 CSO product cases are issued by year-end.
- For more information about ACE, please call 866-ACE-PML1.
- Life cases can be tracked via the [Insight](#).
- Support for priority cases will be available from members of the Penn Mutual Life New Business Department at (800) 677-7366.
- For general information or questions, please contact your field office.

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