

# BULLETIN

A Communication from  
the Life Insurance Division



**DATE:** October 1, 2019  
**TO:** Life Insurance Producers, Management, Office Administrators, and Technical Staff  
**SUBJECT:** Year-End Procedures for 2019

| Category                            |                |
|-------------------------------------|----------------|
| <input checked="" type="checkbox"/> | Administration |
| <input type="checkbox"/>            | Compliance     |
| <input type="checkbox"/>            | Marketing      |
| <input type="checkbox"/>            | Product        |
| <input type="checkbox"/>            | Risk Selection |
| <input type="checkbox"/>            | Miscellaneous  |

It's time to prepare for 2019 year-end closing. As always, our goal is to make this a successful year-end for everyone. Important dates and information about year-end closing are highlighted below.

## Cutoff Dates for Non-Variable and Variable Life Insurance Business

The following table provides cutoff dates for receipt of requests and critical requirements at the Life Insurance Division, New Business in proper form for 2019 year-end processing. Please note that these dates are based on estimated underwriting review, and service times are not guaranteed.

| Cutoff Date          | Non-Variable & Variable Business  |
|----------------------|---|
| <b>Nov. 4, 2019</b>  | Last day to submit papers only (all distributions)  |
| <b>Nov. 18, 2019</b> | <ul style="list-style-type: none"><li>New Business Applications / Tickets</li><li>Term Conversions</li><li>Policy Changes</li><li>New Business Reissues</li><li>Reinstatements</li></ul>  |
| <b>Dec. 2, 2019</b>  | Last day to submit underwriting and administrative requirements to issue a policy.  |
| <b>Dec. 12, 2019</b> | Indexed Accounts transfer cut-off date  |
| <b>Dec. 15, 2019</b> | Indexed Account Transfer Date. The Free Look Transfer for variable products with the Indexed Account will be based on the state Free Look Transfer Period and must occur <u>on or before</u> the Transfer to be eligible to transfer into the indexed account in <b>December 2019</b> .                                       |
| <b>Dec. 16, 2019</b> | Last day for non-variable Loan, Withdrawal and Surrender Requests for distribution in 2019.   |
| <b>Dec. 20, 2019</b> | Last day to receive requirements for <b>2019 income</b> :<br>Initial minimum premium and all critical requirements* must be received in proper form to pay the policy regardless of funding source. The Market close for Variable Business is 1:00 PM PT.   |
| <b>Dec. 24, 2019</b> | Pacific Life Holiday  |
| <b>Dec. 25, 2019</b> | Pacific Life Holiday  |
| <b>Dec. 31, 2019</b> | Last close day for <b>2019 annualized commissionable premium (ACP)/recognition credit</b> (will show as <b>2019 Sales Report Production, will be paid as 2020 income</b> )<br>Initial minimum premium and all critical requirements* must be received in proper form to pay policy regardless of funding source by 1:00 PM PT |

\*Critical requirements may include but are not limited to: Certificate of Health, Medical Transfer, Application, Part II Non-Medical / Personal Health History, Acceptance of a Rating, and/or Acceptance of a Decrease in Coverage.

## **Year-End Processing Reminders**

- For 2001 CSO-based product policies, all critical requirements, including minimum initial premium to pay the policy regardless of funding source must be received by 1:00 PM PT 12/31/2019. Effective 1/1/2020, 2017 CSO-based products must be used.
- Initial minimum premium and all critical requirements must be received at the Life Insurance Division, New Business in proper form before a case can be paid. Cutoff time for all business to be paid is 1:00 PM PT.
- For variable life insurance business, the commission cutoff date provided for 2019 income is when Pacific Life pays the broker-dealer. The timing of payments from the broker-dealer to the registered representative may differ depending on the broker-dealer.

## **Mailing Addresses**

The following table has been provided for your convenience.

| <b>Requirements</b>                                   | <b>Individual New Business Contact Information</b>   | <b>Multilife New Business Contact Information</b>   |
|---|--|---|
| <b>Delivery Requirements</b>                          | <b>Fax:</b> (866) 964-4860<br><a href="mailto:NBSUnderwriting@PacificLife.com">NBSUnderwriting@PacificLife.com</a><br><br>Pacific Life Insurance Company<br>Attn: Life Insurance Division - New Business,<br>5 <sup>th</sup> Floor<br>6750 Mercy Road<br>Omaha, NE 68106 | <b>Fax:</b> (949) 420-6302<br><a href="mailto:MultilifeNewBusiness@PacificLife.com">MultilifeNewBusiness@PacificLife.com</a><br><br>Pacific Life Insurance Company<br>Attn: Multilife New Business – 7 <sup>th</sup> Floor<br>45 Enterprise<br>Aliso Viejo, CA 92656-2601 |
| <b>Underwriting Requirements</b>                      | To expedite underwriting, please fax or email requirements to New Business Services at:<br><b>Fax:</b> (866) 964-4860<br><a href="mailto:NBSUnderwriting@PacificLife.com">NBSUnderwriting@PacificLife.com</a>  | Pacific Life Insurance Company<br>Attn: Multilife Underwriting – 7 <sup>th</sup> Floor<br>45 Enterprise<br>Aliso Viejo, CA 92656-2601   |
| <b>Initial Premiums &amp; 1035 Exchange Paperwork</b> | Pacific Life Insurance Company<br>Attn: Life Insurance Division - New Business,<br>5 <sup>th</sup> Floor<br>6750 Mercy Road<br>Omaha, NE 68106<br><br><b>Note:</b> Original 1035 Exchange paperwork is required.   | Pacific Life Insurance Company<br>Attn: Multilife New Business – 7 <sup>th</sup> Floor<br>45 Enterprise<br>Aliso Viejo, CA 92656<br><br><b>Note:</b> Original 1035 Exchange paperwork is required.  |
| <b>Email for New Business:</b>                        | <a href="mailto:NBSUnderwriting@PacificLife.com">NBSUnderwriting@PacificLife.com</a>   | <a href="mailto:MultilifeNewBusiness@PacificLife.com">MultilifeNewBusiness@PacificLife.com</a>  |

## **Pacific PremierCare Products**

Dedicated Sales Support team available for help prequalifying a prospect, running a quote, checking licensing requirements, or submitting a ticket.

- For Pacific Premier Care, contact the LTC Sales Desk at (855) 584-0661, press Option 1, or email [LTCSalesDesk@PacificLife.com](mailto:LTCSalesDesk@PacificLife.com)

## **Year End Tax Reporting**

If it's important to you/your client to ensure any year end distributions are tax reported for the 2019 tax year, please make sure that we receive distribution requests no later than December 16 so that the distribution can be processed and received by the policy owner prior to the end of the year.

## **Delivery Services**

Please be sure to check the delivery schedule if using Federal Express, UPS, etc. Critical delivery requirements must be received at the Life Insurance Division, New Business before 1:00 PM PT on December 31, 2019, in order for a case to be paid and earn 2019 production credits.

## **Individual New Business**

If you have any questions or need additional information, please contact New Business Services at (800) 800-7681: Kim Schooler at extension 8010.

## **Multilife New Business**

Submit your Multilife cases as early as possible, since additional processing time may be required. For assistance with year-end planning and to confirm the deadlines for COLI or employer-sponsored cases, please contact one of the Case Coordinators at (800) 800-7681: Lesli Correia at extension 8071 or Michelle Le at extension 8235.

## **Calendar**

Attached are November and December calendars indicating the year-end cutoff dates shown in this bulletin. For your convenience, you may detach this calendar and display it as a reminder.

We value our relationship with you and wish you a most successful year-end.

Attachment:

- November & December 2019 Year-End Calendar

*Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.*



**Pacific Life Insurance Company**  
**(800) 800-7681 | [www.PacificLife.com](http://www.PacificLife.com)**

**Pacific Life & Annuity Company**  
**(888) 595-6996 | [www.PacificLife.com](http://www.PacificLife.com)**

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Pacific Life’s individual life insurance products are marketed exclusively through independent third-party life insurance producers, which may include bank affiliated entities. Some selling entities may limit availability of some optional riders based on their client’s age and other factors. Your broker-dealer or firm can help you determine which optional riders and investment options are available and appropriate for your clients.

|  |  |                |
|--|--|----------------|
| Investment and Insurance Products: Not a Deposit | Not Insured by any Federal Government Agency |                |
| Not FDIC Insured                                 | No Bank Guarantee                            | May Lose Value |

**November 2019 – NALO**  
**Non Variable & Variable Year End Dates**  
**For Variable: Cutoff time is before 1:00 PM PT**

| Monday   | Tuesday | Wednesday | Thursday                   | Friday                     | Saturday | Sunday |
|--|---------|-----------|----------------------------|----------------------------|----------|--------|
|  |         |           |                            | 1                          | 2        | 3      |
| 4<br>Last day to submit papers only  | 5       | 6         | 7                          | 8                          | 9        | 10     |
| 11   | 12      | 13        | 14                         | 15                         | 16       | 17     |
| 18<br><ul style="list-style-type: none"> <li>○ New Business Applications/Tickets</li> <li>○ New Business Reissues</li> <li>○ Term Conversions</li> <li>○ Reinstatements</li> <li>○ Policy Changes</li> </ul> | 19      | 20        | 21                         | 22                         | 23       | 24     |
| 25   | 26      | 27        | 28<br>Pacific Life Holiday | 29<br>Pacific Life Holiday | 30       |        |

**December 2019 – NALO**  
**Non Variable & Variable Year End Dates**  
**For Variable: Cutoff time is before 1:00 PM PT**

| Monday   | Tuesday   | Wednesday                  | Thursday  | Friday   | Saturday | Sunday   |
|--|---|----------------------------|---|--|----------|--|
|  |   |                            |   |  |          | 1  |
| 2<br>Last day to submit underwriting and administrative requirements to issue a policy   | 3   | 4                          | 5   | 6  | 7        | 8  |
| 9  | 10  | 11                         | 12<br>Indexed Account Transfer cut-off for 12/15/2019 transfer date | 13   | 14       | 15<br>Indexed Account Transfer Date. The Free Look Transfer for variable products with the Indexed Account will be based on the state Free Look Transfer Period and must occur <u>on or before</u> the Transfer to be eligible to transfer into the indexed account in December 2019 |
| 16<br>Last day for distribution in 2019<br><ul style="list-style-type: none"> <li>○ Non Variable Universal Life (VUL) Loan</li> <li>○ Withdrawal</li> <li>○ Surrender</li> </ul> | 17  | 18                         | 19  | 20<br>Last day to receive <b>2019 income</b> : Initial minimum premium and all critical requirements must be received to pay the policy regardless of funding source | 21       | 22   |
| 23   | 24<br>Pacific Life Holiday  | 25<br>Pacific Life Holiday | 26  | 27   | 28       | 29   |
| 30   | 31<br>Last close for 2019 production credit (will show as 2019 Sales Report Production, will be paid as 2020 income). Last day to receive initial minimum premium and all critical requirements to pay the policy regardless of funding source. |                            |   |  |          |  |

**Variable Products With an Indexed Account:**

The Free Look Transfer will be based on the state Free Look Transfer Period and must occur on or before the Transfer Date (as listed above) to be eligible to transfer into the indexed account in December 2019.