

BULLETIN

A Communication from
the Life Insurance Division



DATE: October 15, 2018
TO: Broker General Agencies, Office Administrators, and Technical Staff
SUBJECT: Introducing: Reprice on PL Promise Term¹ Life Insurance

Category	
<input type="checkbox"/>	Administration
<input type="checkbox"/>	Compliance
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<input type="checkbox"/>	Miscellaneous

Introducing: Reprice on PL Promise Term Life Insurance¹

As of October 15, 2018, PL Promise Term life insurance just got more competitive. Check out our new premiums. You can rely on Pacific Life to remain committed to the term market place and ensure our product remains competitive with innovative solutions.

- We've focused our improvements in the following areas:
 - The 10- and 15-year durations, all bands, ages 45-70, all classes except SNU. These improvements are focused to ensure we're competitive in areas where our [PL Smooth Sailing fluidless underwriting program](#) (see page 2 for details) is available.
 - We've also made some improvements in the 30-year duration, \$1MM+ band, ages 30-55, all rate classes except SNU.
- Continued competitive strengths in the following areas:
 - Competitive Substandard pricing (+20% per table vs. the traditional +25%)
 - Competitive Monthly Premium mode (monthly premiums)

Transition Period

The new PL Promise Term rates go into effect beginning **October 15, 2018**. A 60-day transition period from October 15, 2018 through December 14, 2018 is provided. (See chart on page 2.)

During the transition period, a request to use the lower rates is not required and any premium received with an application using the higher rate will automatically be refunded.

¹PL Promise Term is level premium term life insurance. Policy Form #P16LYT or ICC16 P16LYT and S16LYT 10, S16LYT 15, S16LYT 20, S16LYT 25, or S16LYT 30, based on level premium period chosen and state of policy issue.

The primary purpose of life insurance is death benefit protection against premature death of the insured.

Transition Rules

Dates	Detail
October 15, 2018 through December 14, 2018	From October 15, 2018 through December 14, 2018, the lower of the prior and new PL Promise Term rates will be issued for: <ul style="list-style-type: none">• Applications dated on or after October 15, 2018• Pending policies due to be issued on or after October 15, 2018• Premiums received that are higher than the lowest premium available will be refunded during this window.
December 15, 2018	<ul style="list-style-type: none">• Starting December 15, 2018, all new and pending applications will receive the new PL Promise Term rates.• No exception requests will be granted after December 15, 2018.
Inforce Business	<ul style="list-style-type: none">• For inforce business, reissues will not be made.

Don't forget about PL Smooth Sailing Underwriting—a predictable alternative to today's unpredictable fluidless offerings!

A straightforward application/underwriting process with no credit scores or 'Black Box' scoring. We guarantee the client will not have the hassle of an additional insurance exam/lab if the client meets the clearly stated qualification requirements. If your client qualifies, be sure to click "yes" to PL Smooth Sailing when submitting the ticket on PL Express App!

Qualification requirements:

- Client's age nearest birthday 50-69
- Amount of life insurance coverage applied for and inforce with Pacific Life must be less than or equal to \$500K
- Comprehensive physical and blood work available from the applicant's personal physician in the last 18 months
- **Flexible Application Process: Submit Ticket or Paper Application—Choose the method that works best for you!**

Sales and Marketing Materials

Pacific Life remains committed to making it easier for Brokerage General Agents (BGAs) to do business with us. Visit [ProducerBay](#) for more information on PL Promise Term and to access new marketing materials you can share with your producers.

To ensure you have the most current information related to Producer status, Commissions, and Pending Case Status we invite you to access the ProducerBay website by clicking on the link: <http://producerbay.pacificlife.com/>.

If you have questions or trouble accessing either website, please contact us at (844) 238-4872 or LynDistributorServices@PacificLife.com.

For questions related to sales, contact your Field Vice President or the internal sales desk at (844) 238-4872, Option 3 or LynInternalSales@PacificLife.com.

Quotes

PL Promise Term is available on Winflex Web, IXN, VitalTerm, iPipeline, and CompuLife. The reprice will be available starting October 15, 2018.

State Approvals

As of October 15, 2018, the reprice for PL Promise Term are approved in all states (except NY).

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