

Transition Rules

PruLife Essential UL June 2020

On Monday **June 29, 2020**, the updated PruLife Essential UL will be introduced, subject to state approvals.

The following rules apply to any request for New Business, Term Conversion, or OPAI (Option To Purchase Additional Insurance) Conversion.

TRANSITION RULES

- **June 29, 2020** (Ready to Sell Date): The updated product is in effect. All applications signed and dated¹ on or after **June 29, 2020** will receive the updated product (unless the prior product version is requested and permitted).
- **July 12, 2020** (Transition Period End Date): Last day that an application can be signed with a request for the prior product version
 - If the prior product version is desired for an application dated during the 14-day Transition Period, a written request, along with the appropriate presentation version, must be submitted on or after the state introduction date.
 - Applications dated **July 13th** and later will receive the updated product only.
- No state filings are required for this release; therefore, the transition rules apply to all states as indicated above.

REQUESTS FOR UPDATED PRODUCT

Requests for changes to the updated product will be permitted consistent with the following current practice for these situations:

- Any pending case or issued policy that is not yet delivered with an application date prior to the state introduction date can be changed to updated product, as long as the request for change is made on or after the state introduction date. The request for the updated product, along with any other requested changes (for example an increase in face amount or addition of riders/benefits), should be submitted with a confirmation of billed premium by contacting your New Business Case Management Team
- An existing policy that has been delivered and is in force, and is still within its 90-day New Business Change Period, can be changed to the updated product and keep the original policy number and policy date. Existing policies that are outside the 90-day New Business Change Period cannot be changed to the updated product.
 - The 90-day New Business Change Period is defined as the 90-day period beginning on the later of the policy date or the original issue date. For policies issued as a Term Conversion, it is defined as the 90-day period beginning on the policy date. The ability to request certain types of changes during the 90-day New Business Change Period is an administrative practice supported for permanent product policies and is not specific to this update. Requests can be submitted on or after the state introduction date if the policy is still within the 90-day New Business Change Period.
 - For a request for a change to the updated product only, please submit a completed **COMB 84800S** form along with a signed revised Illustration and



- confirmation of billed premium. The signed paperwork must be received within the 90-day change period
- For a request for a change to the updated product along with a change in coverage (for example an increase in face amount or addition of riders/benefits), please contact us for assistance with the required paperwork. The signed paperwork must be received within the 90-day change period
- For PruAdvisors, contact us through the “Change Service Team” mailbox (or at Change.Service.Team@prudential.com) or 1-800-778-5611, prompt 2
- For all others (Third Party), contact us at Prutermconversions@prudential.com or 1-904-313-3550
- A change to the updated product for an inforce policy that is within the 90-day New Business Change Period will trigger a recalculation of commissions. If different, the original amount will be recaptured, and a new amount paid.

BACKDATING

Normal backdating rules apply, meaning that the new policy date can be backdated up to six months prior to the application date (three months in Ohio). A policy for the updated product can be dated prior to the state introduction date as long as the application meets the requirements in the TRANSITION RULES above.

Please note: If the date of birth is more than 6 months prior to the state introduction date, you cannot backdate the policy to save age with a request for the updated product version.

REQUESTS FOR THE PRIOR PRODUCT VERSION DURING THE TRANSITION PERIOD: APPLICATIONS WITHOUT OWNERSHIP ARRANGEMENTS

Formal applications without ownership arrangements (Preliminary applications, trial application and where a Trust is TBD) must be replaced by a final formal application by the end of the

14-day transition period based on state approval to be eligible for the prior product version.

INFORMAL/INQUIRY APPLICATIONS

Informal/Inquiry applications will not be eligible for the prior product version unless replaced by a live application by the end of the 14-day transition period based on state approval.

¹Definition of “application date”:

- Pru Advisors Prepaid eLife - Date on the form of payment and the Authorization, Acknowledgement and Limited Insurance Agreement form
- Pru Advisors COD eLife - Date the Authorization, Acknowledgement, and Limited Insurance Agreement form and Variable Contract Acknowledgement form (if applicable) were signed by the client
- Pru Advisors or Third Party Full Application case - Date the Part 1 of application (ORD 96200) was signed
- Third Party Prepaid Xpress QuickForm case - Date on the form of payment, the Authorization to Release Information form, and the Limited Insurance Agreement form
- Third Party COD Xpress QuickForm case - Date the Authorization to Release Information form and Variable Contract Acknowledgement form (if applicable) were signed by the client

Transition Rules

PruLife Founder's Plus UL June 2020

On Monday [June 29, 2020](#), the updated PruLife Founders Plus UL will be introduced, subject to state approvals.

The following rules apply to any request for New Business, Term Conversion, or OPAI (Option To Purchase Additional Insurance) Conversion.

TRANSITION RULES

- **June 29, 2020** (Ready to Sell Date): The updated product is in effect. All applications signed and dated¹ on or after [June 29, 2020](#) will receive the updated product (unless the prior product version is requested and permitted).
- **July 12, 2020** (Transition Period End Date): Last day that an application can be signed with a request for the prior product version
 - If the prior product version is desired for an application dated during the 14-day Transition Period, a written request, along with the appropriate presentation version, must be submitted on or after the state introduction date.
 - Applications dated [July 13th](#) and later will receive the updated product only.
- No state filings are required for this release; therefore, the transition rules apply to all states as indicated above.

REQUESTS FOR UPDATED PRODUCT

Requests for changes to the updated product will be permitted consistent with the following current practice for these situations:

- Any pending case or issued policy that is not yet delivered with an application date prior to the state introduction date can be changed to updated product, as long as the request for change is made on or after the state introduction date. The request for the updated product, along with any other requested changes (for example an increase in face amount or addition of riders/benefits), should be submitted with a confirmation of billed premium by contacting your New Business Case Management Team
- An existing PruLife Founder's Plus UL policy that has been delivered and is in force and is still within its 90-day New Business Change Period, can be changed to the updated product and keep the original policy number and policy date. Existing policies that are outside the 90-day New Business Change Period cannot be changed to the updated product.
 - The 90-day New Business Change Period is defined as the 90-day period beginning on the later of the policy date or the original issue date. For policies issued as a Term Conversion, it is defined as the 90-day period beginning on the policy date. The ability to request certain types of changes during the 90-day New Business Change Period is an administrative practice supported for permanent product policies and is not specific to this update. Requests can be submitted on or after the state introduction date if the policy is still within the 90-day New Business Change Period.
 - For a request for a change to the updated product only, please submit a completed **COMB 84800S** form along with a signed revised Illustration and



- confirmation of billed premium. The signed paperwork must be received within the 90-day change period.
- For a request for a change to the updated product along with a change in coverage (for example an increase in face amount or addition of riders/benefits), please contact us for assistance with the required paperwork. The signed paperwork must be received within the 90-day change period.
 - For PruAdvisors, contact us through the “Change Service Team” mailbox (or at Change.Service.Team@prudential.com) or 1-800-778-5611, prompt 2.
 - For all others (Third Party), contact us at Prutermconversions@prudential.com or 1-904-313-3550.
- For PruLife Founders Plus UL, certain restrictions apply for New Business Change Period requests to the updated product for Indexed products:
 1. The policy will be reissued with the updated product with payment allocation instructions for the Fixed Account, and without any Designated Transfer instructions.
 2. A signed ORD 96200-2017 version of the PruLife Founders Plus Universal Life Insurance Supplement form requesting payment allocation to the Fixed Account must be submitted with the change request.
 3. When the indexed policy is reissued as of the original policy date with the New Rates, any index segments that have been created on that policy will be cancelled and the Fixed Account will be utilized for all payment(s).
 4. The full premium(s) (net of charges) for the reissued policy will be reapplied to the policy with the updated product as of the original payment effective date(s).
 5. Once the reissued policy is delivered, the client may request a change of allocation instructions on a forward going basis to make use of the indexed account features. The premium allocation instructions will remain as the Fixed Account unless a post-issue Change of Account Selection is requested using form ORD 115303 Ed. 9/2018 (Request for Transfer or Change of Allocation PruLife Founders Plus UL). A Change of Account Selection request will be processed as of the Home Office Receipt Date and not as of the original Policy Date.
 - A change to the updated product for an inforce policy that is within the 90-day New Business Change Period will trigger a recalculation of commissions. If different, the original amount will be recaptured, and a new amount paid.

BACKDATING

Normal backdating rules apply, meaning that the new policy date can be backdated up to six months prior to the application date (three months in Ohio). A policy for the updated product can be dated prior to the state introduction date as long as the application meets the requirements in the TRANSITION RULES above.

Please note: If the date of birth is more than 6 months prior to the state introduction date, you cannot backdate the policy to save age with a request for the updated product version.

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Formal applications without ownership arrangements (Preliminary applications, trial application and where a Trust is TBD) must be replaced by a final formal application by the end of the 14-day transition period based on state approval to be eligible for the prior product version.

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