

# BULLETIN

A Communication from  
the Life Insurance Division



**DATE:** June 10, 2019  
**TO:** Broker General Agencies, Office Administrators, and Technical Staff  
**SUBJECT:** Introducing: New Rates on PL Promise Term Life Insurance

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

## Introducing: New Rates on PL Promise Term Life Insurance

Available in AK, AR, DE, DC, GA, HI, IL, ME, MT, NC, ND, NE, NH, NM, OH, RI, SD, TN, TX, VA, VT, WV, and WY

On June 10, 2019, Pacific Life reinforced its commitment to serving the needs of the broad market consumer with affordable life insurance coverage, with death benefit protection, by lowering rates for PL Promise Term.<sup>1</sup> And, rate decreases in approximately 65% of pricing cells<sup>2</sup> help reflect that commitment to you.

To maintain a solid customer experience along with the substantial decrease in price, we are making the new pricing available to individual states on a rolling release schedule. The revised rates are currently available in the following states: AK, AR, DE, DC, GA, HI, IL, ME, MT, NC, ND, NE, NH, NM, OH, RI, SD, TN, TX, VA, VT, WV, and WY. Pacific Life will communicate when the new pricing is made available to additional states. See page 3 for State Approval Map.

### Reprice Highlights

- The targeted “sweet spots” include competitive positioning in the top 3 of our market in the following areas:
  - Preferred Best No Nicotine Use (PBNN), Preferred No Nicotine Use (PNN), and Select No Nicotine Use (SLNN) risk classes – all term durations, male/female, all ages
  - 25-year term duration competitive across all risk classes
- Less competitive positioning at ages 45 and under for Term 10 and Term 15 durations
- Continued competitive strengths in the following areas:
  - PL Smooth Sailing fluidless underwriting program (see page 3 for details)
  - Competitive Substandard pricing (+20% per table vs. the traditional +25%)
  - Competitive Monthly Premium mode (monthly premiums)
- eCapabilities enhancements to further streamline the process and ensure you can deliver the best service with minimal touch.

<sup>1</sup> PL 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.

<sup>2</sup> Based on all term durations provided and quinquennial pricing cells.

### Transition Period

The new PL Promise Term rates go into effect beginning **June 10, 2019** for the following states: AK, AR, DE, DC, GA, HI, IL, ME, MT, NC, ND, NE, NH, NM, OH, RI, SD, TN, TX, VA, VT, WV, and WY. A 60-day transition period from June 10, 2019 through August 8, 2019 is provided. (See chart below.)

During the transition period, a request to use the lower rates is not required. The difference between any premiums received that are higher than the lowest premium available will be automatically adjusted for the client during this window.

### Transition Rules

States	Dates	Detail
AK, AR, DE, DC, GA, HI, IL, ME, MT, NC, ND, NE, NH, NM, OH, RI, SD, TN, TX, VA, VT, WV, and WY	June 10, 2019 through August 8, 2019	From June 10, 2019 through August 8, 2019, the lower of the prior and new PL Promise Term rates will be issued for: <ul style="list-style-type: none"><li>• Applications received on or after June 10, 2019.</li><li>• Pending policies due to be issued on or after June 10, 2019.</li><li>• The difference between premiums received that are higher than the lowest premium available will be adjusted for the client during this window.</li></ul>
	August 9, 2019	<ul style="list-style-type: none"><li>• Starting August 9, 2019, all new and pending applications will receive the new PL Promise Term rates in states approved for sale.</li><li>• No exception requests will be granted on or after August 9, 2019.</li></ul>
	Inforce Business	<ul style="list-style-type: none"><li>• For inforce business, reissues will not be made.</li></ul>

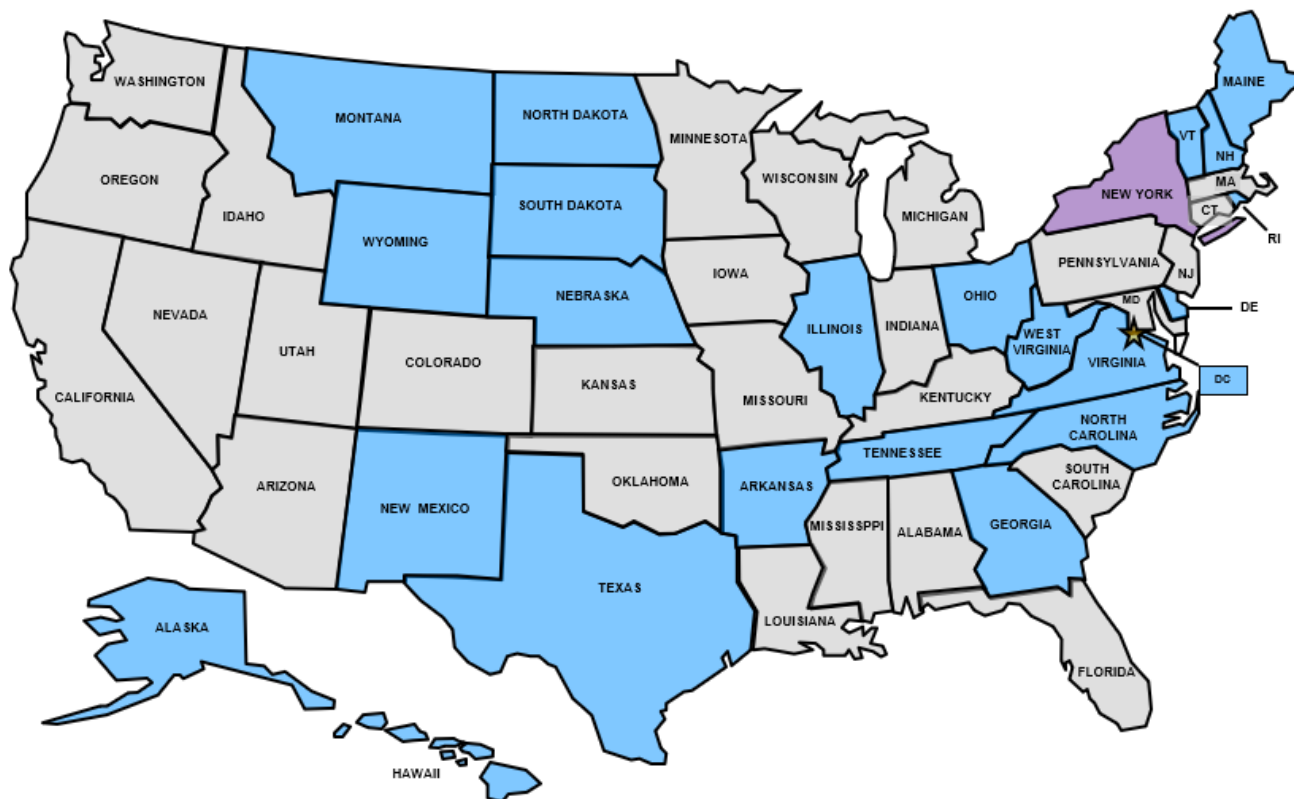
Transition rules will be updated as new states are added.

### Quotes

The new rates for PL Promise Term are available on Winflex Web, IXN, VitalTerm, iPipeline, and CompuLife for select states as noted. Quoting platforms will be updated as new pricing becomes available in additional states.

## State Approval Map

 New Rates Available       New Rates Not Yet Available       Out of Scope



Last Updated: 6/10/2019

As other states are approved for sale, they will be eligible to receive these latest competitive rates.

### 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! Market this opportunity using the [PL Smooth Sailing Marketing Toolkit](#).

#### Qualification requirements:

- Client's age nearest birthday 50-69
- Amount of life insurance coverage applied for and in force with Pacific Life must be less than or equal to \$1 million
- Comprehensive physical and blood work available from the applicant's personal physician in the last 18 months; up to two years of history may be requested
- 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 Broker General Agencies (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](mailto: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](mailto:LynInternalSales@PacificLife.com).

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Life insurance is subject to underwriting and approval of the application.

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