



New rates and more!

On May 1, 2023, VUL Defender® will be better than ever with new and improved pricing in many cells, primarily for 10-pay and lifetime pay policies, along with product improvements that can make it an attractive option for clients looking for lifetime guarantees. Check out some of the highlights and transition rules of these exciting updates!

Highlights

- Repriced to be more competitive in short pay and lifetime pay designs.
- New non-tobacco plus (NT+) underwriting class
 - Standard rates will change slightly as a result of adding this underwriting class.
 - See Transition Rules below related to this change.
- Changes when including No Lapse Guarantee Agreement (NLGA)
 - Waiver of the fund allocation restrictions that previously placed limits on the percentage of net premium allocations, transfers and rebalancing that can be allocated to variable sub-accounts.
 - The fund allocation restrictions have been waived on in force and new sales of VUL Defender. We reserve the right to enforce the limits in the future. A new amendment reflecting this change will be sent to all existing policyholders and included with any new policies sold. Allocation forms have also been updated to reflect this change.
 - Monthly or quarterly automatic rebalancing is no longer required when adding NLGA.

Competitive pieces will be updated with the new pricing in May. Look for additional communication with those updates.

[Download highlights](#)

Transition Rules

In force policies

Beginning Monday, May 1, 2023

- For policies with NLGA, if changes are made to a policy that creates a new layer of coverage, “old” NLGA rates will apply to the “old” layers and the new layer will use the updated rates.
- Policyholders that qualify for a standard underwriting class on a policy change that creates a new layer of coverage will receive the updated standard rates on that portion.
- NT+ will be available as an underwriting class for policy changes that result in a new layer of coverage in all states **except CA (pending state approval)**.

New Business

Monday, May 1, 2023

- Applications received on or after this date with a standard rating will receive updated standard rates in all scenarios. Updated standard rates will still be used if a policy is backdated and the issue date is before May 1.
- NT+ is available for all states **except CA (pending state approval)**. The application received date and the issue date must be on or after May 1. We cannot backdate before May 1 with NT+.
- If the insured is issued a standard rating and an Illustration is run before May 1 with an application received date on or after May 1, the illustration may not match the policy anymore and a new illustration will be necessary.
- NLGA rates will be changing on this date and will affect the guarantee. If an illustration is run prior to May 1, it is recommended that an updated illustration be run to reflect the correct premiums and guarantees.

Pending Business

- Policies with an app received date prior to May 1, 2023 will not receive the updated pricing.

Additional information

- To check when an illustration was run, you can find it on the cover page or at the bottom of the “Important information about your life insurance policy” section on page 1.
- Exchanges and conversions will also follow the same rules listed above.



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Questions?

Please call our Life Sales Support Team at **1-888-413-7860, option 1**



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Please keep in mind that the primary reason to purchase a life insurance product is the death benefit.

Product features and availability may vary by state.

Guarantees are based on the claims paying ability of the issuing company.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and the policies may contain restrictions, such as surrender periods. Variable life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods. There may also be underlying fund charges and expenses, and additional charges for riders that customize a policy to fit individual needs. Charges and expenses may increase over time. The variable investment options are subject to market risk, including loss of principal.

The no lapse guarantee is subject to the terms and conditions contained in the policy and may not be in effect even if premium payments are made. Please review the policy carefully.

Additional agreements may be available. Agreements may be subject to additional costs and restrictions. Agreements may not be available in all states or may exist under a different name in various states and may not be available in combination with other agreements.

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