

# BULLETIN

A Communication from  
the Life Insurance Division



**PACIFIC LIFE**

Pacific Life Insurance Company

**DATE:** August 5, 2019

**TO:** Broker General Agencies, Office Administrators, and Technical Staff

**SUBJECT:** New rates for PL Promise Term Life Insurance  
Now Available in AL, AZ, CO, CT, IA, ID, KS, KY, LA, MA, MD, MO, MS, NJ,  
NV, OK, OR, SC, UT, WA and WI as of August 5, 2019

| 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  |

**New Rates on PL Promise Term Life Insurance**  
**Now Available in AL, AZ, CO, CT, IA, ID, KS, KY, LA, MA, MD, MO,**  
**MS, NJ, NV, OK, OR, SC, UT, WA and WI as of August 5, 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. With this release, the revised rates are now available in all states where the product is sold. (This product is not available in New York).

## 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 **August 5, 2019** for the following states: **AL, AZ, CO, CT, IA, ID, KS, KY, LA, MA, MD, MO, MS, NJ, NV, OK, OR, SC, UT, WA and WI**. A 60-day transition period from August 5, 2019 through October 3, 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   |
|--|--|--|
| AL, AZ, CO, CT, IA, ID, KS, KY, LA, MA, MD, MO, MS, NJ, NV, OK, OR, SC, UT, WA and WI          | August 5, 2019 through October 3, 2019 | From August 5, 2019 through October 3, 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 August 5, 2019</li><li>• Pending policies due to be issued on or after August 5, 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> |
|  | October 4, 2019                        | <ul style="list-style-type: none"><li>• Starting October 4, 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 October 4, 2019.</li></ul>  |
|  | Inforce Business                       | <ul style="list-style-type: none"><li>• For inforce business, reissues will not be made.</li></ul>   |
| CA, FL, IN, MI, MN, and PA   | July 1, 2019 through August 29, 2019   | From July 1, 2019 through August 29, 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 July 1, 2019</li><li>• Pending policies due to be issued on or after July 1, 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 30, 2019                        | <ul style="list-style-type: none"><li>• Starting August 30, 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 30, 2019.</li></ul>  |
|  | Inforce Business                       | <ul style="list-style-type: none"><li>• For inforce business, reissues will not be made.</li></ul>   |
| 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>   |

## 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.

## 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).

***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 is licensed to issue insurance products in all states except New York. Product availability and features may vary by state. Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

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

This bulletin is distributed through Pacific Life, Lynchburg, VA (844) 276-5759.

Pacific Life Insurance Company's Home Office is located in Newport Beach, CA.