

BULLETIN

A Communication from
the Life Insurance Division



PACIFIC LIFE

Pacific Life Insurance Company

DATE: September 9, 2019

TO: Broker General Agencies, Life Insurance Producers, Office
Administrators, and Technical Staff

SUBJECT: Introducing: New Rates for 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

More Competitive Pricing for PL Promise Term Life Insurance

Available in all states except NY

On September 9, 2019, Pacific Life lowered rates for PL Promise Term,¹ a product specifically designed to serve the death benefit protection needs of the broad market consumer (household incomes of \$50K to \$200K).

Our commitment to providing affordable life insurance coverage for everyday consumers remains strong. To help reflect that commitment, you will find even further rate decreases in approximately 50% of pricing cells² beyond our recent rate reductions and more!

Targeted “Sweet Spots”

- Top 3 pricing for 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
- Strong competitive positioning for term durations 20, 25, and 30
- PL Smooth Sailing fluidless underwriting program for ages 50-69 (page 2 for details)

Competitive Strengths

- Substandard pricing (+20% per table versus the traditional +25%)
- Monthly Premium mode (monthly premiums)
- eCapabilities and digital solutions resulting in shorter cycle times and higher placement rates

Ongoing Adjustments

- Less competitive positioning at ages 45 and under for Term 10-year and Term 15-year durations

¹ 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.

² Calculation based on all non-rated term durations, age, premium band, risk class, and gender combinations.

Transition Period

The new PL Promise Term rates go into effect beginning **September 9, 2019** for all states except NY. A 60-day transition period from September 9, 2019 through November 7, 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
All states except NY	September 9, 2019 through November 7, 2019	From September 9, 2019 through November 7, 2019, the lower of the prior and new PL Promise Term rates will be issued for: <ul style="list-style-type: none">• Applications received on or after September 9, 2019.• Pending policies due to be issued on or after September 9, 2019.• The difference between premiums received that are higher than the lowest premium available will be adjusted for the client during this window.
	November 8, 2019	<ul style="list-style-type: none">• Starting November 8, 2019, all new and pending applications will receive the new PL Promise Term rates.• No exception requests will be granted on or after November 8, 2019.
	Inforce Business	<ul style="list-style-type: none">• For inforce business, reissues will not be made.

Quotes

The new rates for PL Promise Term are available on Winflex Web, IXN, VitalTerm, iPipeline, and CompuLife.

PL Smooth Sailing Underwriting—a predictable alternative to today's unpredictable fluidless offerings!

Streamline the application/underwriting process with no credit scores or 'Black Box' scoring / rate class restrictions. For qualification requirements and to market this opportunity use the [PL Smooth Sailing Marketing Toolkit](#).

Sales and Marketing Materials

Pacific Life remains committed to making it easier for Brokerage General Agents (BGAs) and life insurance producers to do business with us.

To ensure you and your producers have the most current information related to Marketing Materials, 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 the ProducerBay website, please contact us at LynDistributorServices@PacificLife.com or (844) 238-4872.

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.

The company(ies) referenced, and its associates, are not affiliated with Pacific Life Insurance Company. Pacific Life Insurance Company offers its products through independent third-party life insurance producers who may be appointed with multiple insurance carriers, which may include Pacific 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.

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