

# BULLETIN

A Communication from  
the Life Insurance Division



PACIFIC LIFE

Pacific Life Insurance Company

**DATE:** April 14, 2022

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

**SUBJECT:** New Rates for PL Promise Term Life Insurance  
Effective April 18, 2022

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 for PL Promise Term Life Insurance

Effective April 18, 2022, Pacific Life Insurance Company is adjusting rates for PL Promise Term<sup>1</sup> level premium term life insurance—a product specifically designed to serve the death benefit protection needs of the broad market consumer (household incomes of \$50K to \$250K).

**Rates have been updated to be more competitive** with a focus on ages 50 and under and preferred no-nicotine risk classes (Preferred Best, Preferred, Select). A 60-day transition period is provided.

### Targeted “Sweet Spots”<sup>2</sup>

- **Top 5** for 100% of preferred no-nicotine risk class combinations across all terms for face amounts less than \$500K and ages 50 and younger
- **Top 5** for 99% of preferred no-nicotine risk class combinations across all terms for face amounts less than \$500K for all ages
- **Top 5** for 94% of preferred no-nicotine risk class combinations (Preferred Best, Preferred, Select) across all terms, face amounts, ages, and genders
- **Top 2** for 100% of preferred no-nicotine risk class combinations for face amounts less than \$100K

### Competitive Strengths

When choosing a term life insurance for your clients, consider that **pricing is just part of what matters most**. The price difference between the top carriers may be only a few pennies or dollars apart. PL Promise Term provides death benefit protection with the **value, convenience and strength** you can rely on from Pacific Life.

- PL Swift Sailing accelerated and PL Smooth Sailing fluidless underwriting programs offering up to \$2M in coverage with no medical exams
- Substandard risk class pricing (+20% per table vs. the traditional +25%)
- Monthly Premium mode (monthly premiums)
- eCapabilities and digital solutions resulting in shorter cycle times and higher placement rates
- Online health history tool provides another option for gathering health history information
- Attractive conversion option

*See page 2 for footnotes.*

## Transition Period

The new PL Promise Term rates go into effect beginning **April 18, 2022** for all states except NY. Cases that are issued (for delivery) through **June 16, 2022** automatically receive the better of the old and new PL Promise Term rates. No request is necessary. This date provides a 60-day transition from our new rate launch date. Cases that are issued after this date receive the new PL Promise Term rates.

## Quotes

PL Promise Term can be quoted on Winflex Web, IXN, VitalTerm, iPipeline, and Compulife.

## The Power of Pacific

The quality of your term life insurance carrier matters. Go with one you can trust.

- Mutual Holding Company: Focused on long-term interests of policyowners
- Award Winning Customer Service: Dalbar Insurance Service Award winner<sup>3</sup>
- Ethical Conduct: One of the World's Most Ethical Companies<sup>4</sup>
- Financial Strength: 95 out of 100 COMDEX<sup>5</sup>

## 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 Producer Bay website by clicking on the link: <http://producerbay.pacificlife.com/>. If you have questions or trouble accessing the Producer Bay website, please contact us at [LynDistributorServices@PacificLife.com](mailto:LynDistributorServices@PacificLife.com) or (844) 238-4872.

- 1 PL Promise Term Level Premium Term Life Insurance (Policy Form #P16LYT or ICC16 P16LYT and S16LYT10, S16LYT15, S16LYT20, S16LYT25, or S16LYT30, based on level premium period chosen and state of policy issue).
- 2 As applicable, comparisons based on quinquennial ages from 20 through 80 for term periods 10, 15, 20, 25, 30; all 5 face bands from \$50K+; all 6 risk classes (Preferred Best No Nicotine, Preferred No Nicotine, Select No Nicotine, Standard No Nicotine, Preferred Nicotine Use and Standard Nicotine Use); and both annual and monthly payment modes. Competitive Positioning of non-affiliated companies as of 3/29/2022 CompuLife: AIG Select-a-Term (ICC21-19311), American National Insurance Company (ANICO) Signature Term (ART18), Banner Life Insurance Company OPTerm (ICC18-OPTC), Equitable Brightlife Term (ICC14-156-LT), Fidelity Rapid Decision Life Term (F4200), John Hancock Protection Term (19TERM), Lincoln LifeElements Level Term (TRM 6063), Lincoln TermAccel Level Term (TRM 6069), MassMutual Haven Term (17DTC), Nationwide Guaranteed Level Term (ICC13-NWLA-490), North American ADDvantage Term (LS174), Protective Classic Choice Term (TL-21), Prudential Term Essential (ICC19 PLTIC-2019), SBLI Term Life Insurance (B-56), Symetra SwiftTerm (ICC20\_LC1), Symetra Term 4.0 (ICC16\_LC1), Transamerica Trendsetter Super (TL22 0417), United of Omaha Term Life Answers (ICC16L145P). Pacific Life PL Promise Term (ICC16 P16LYT) rates are effective 4/18/2022.
- 3 Dalbar Insurance Service Award Winner for Consistent focus on improving the policyowner experience for the fifth consecutive year. Source: Press Release: Pacific Life Wins DALBAR Customer Service Awards. PacificLife.com. February 2, 2022. <https://www.pacificlife.com/press-releases/pacific-life-wins-2021-dalbar-customer-service-awards.html>.
- 4 Ethisphere Institute named Pacific Life one of the World's Most Ethical Companies for fifth consecutive year based on its compliance and ethics program, corporate citizenship, culture of ethics, corporate governance, and leadership, innovation, and reputation Source: Press Release: Pacific Life Named One of the 2022 World's Most Ethical Companies. PacificLife.com/ March 15, 2022. <https://www.pacificlife.com/press-releases/pacific-life-named-one-of-the-2022-world-s-most-ethical-companies.html>.
- 5 The COMDEX is a composite score of the four independent raters of financial strength (A.M. Best, Fitch, Moody's, and Standard & Poor's). The COMDEX rates life insurance companies on a scale of 0 to 100, with 100 being the highest rating. As of August, 2021. For current ratings, visit [www.PacificLife.com](http://www.PacificLife.com). COMDEX is not an affiliated company of Pacific Life Insurance Company.

***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/material 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.

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.

Investment and Insurance Products: Not a Deposit	Not Insured by any Federal Government Agency	
Not FDIC Insured	No Bank Guarantee	May Lose Value