

# ACTUARIAL GUIDELINE (AG) 38

## CARRIER SUMMARY

### AMERICAN GENERAL

New rates were effective October 24, 2012.

### AVIVA

*If all of the following deadlines are met, NLG submissions will be issued with the current version/rates. If these deadlines are not met, Aviva cannot guarantee the policy will be issued with the current version of the products by December 31, 2012.*

**Application Sign and Receipt Deadline – November 15, 2012**

Applications for Guarantee UL Solution, Advantage Builder with the NLG Rider and Aviva Survivorship Builder with the NLG Rider must be signed AND received in the Home Office by 11/15/2012.

**All Underwriting and Administrative Requirements to Issue a Policy Deadline – December 10, 2012**

All underwriting and administrative requirements to issue a policy must be received in the Home Office in good order by this date.

**Policy Paid Deadline – December 28, 2012**

In order to have enough time to issue the policy before the end of the year, Aviva must receive payment by the end of business on Friday, December 28, 2012. For any premium funding source (including 1035 exchange policies) a minimum initial premium is required by this date to get the policy in-force and paid for at least 3 months.

### BANNER

**All policies issued by December 31, 2012 will be issued using the old, lower rates.**

**Applications received by December 31, 2012 but approved in 2013 will result in a choice for the applicant:**

- Accept the higher 2013 rates with current date.
- Accept an offer to backdate the policy to 2012 using the old, lower rates but with a requirement to pay back (planned, illustrated) premiums on delivery. This option will also require a disclosure to be signed.

**Applications received in 2013 will result in policies issued under the new, higher rates, even if backdated to save age to 2012.**

## **GENWORTH**

### **Application Sign and Receipt Deadline – November 9, 2012**

Applications for GenGuard UL, Colony Term UL, Colony Lifelong UL, GenGuard SUL, Lifetime Protector SG II (conversion product) must be received by Genworth no later than November 9, 2012.

### **Policies (COD cases only) Issued by – December 7, 2012**

Terms of the TIAA (Temporary Insurance Application Agreement) will govern the process, including policy dating, of applications with a valid TIAA signed prior to January 1, 2013. If Genworth is required to return money on a TIAA case after 12/7/2012, the TIAA will no longer be effective and transition rules for COD (cash on delivery) cases will apply.

### **Underwriting & Issue Requirements Target Date – November 21, 2012**

Must be received at Genworth Home Office to have best chance of policy issued prior to re-price or discontinuation for Lifetime Protector SG II for conversions.

### **Last Date for Policy Effective Date, Policy Delivery & Requirement Receipt – December 31, 2012**

Requirements must be received by Genworth's Home Office.

## **ING**

**Sales Currently Suspended for ING UL-GDB, ING SUL-GDB, ING IUL-GDB.**

### **Formal Applications for Above Products must be received by – November 2, 2012**

This deadline also applies to applications that: (1) were previously submitted as informals; (2) are for term conversions to this product; (3) were previously closed; or (4) will be owned by trusts that are not yet established.

### **Deadline for receiving all administrative/underwriting requirements in Home Office – 12/13/2012**

### **Policy Placement Deadline – December 31, 2012**

All policies must be placed by 12/31/2012, including 1035 exchanges. At least the minimum monthly premium must be paid on 1035 exchanges by 12/31/2012, even if 1035 monies have not been received. Thereafter, at least the minimum monthly premium must continue to be paid to keep the policy in force until 1035 monies are received. All 1035 monies received will be added to minimum premiums already paid and no previously paid premiums will be refunded.

## **JOHN HANCOCK**

### **UL-G '12 and SUL-G '12 Application Deadline – November 9, 2012**

If seeking an Informal Offer, signed illustrations and tentative underwriting decision must be received by this date. If seeking a Formal Offer, the application must be received by this date, signed by the insured and owner (note that if the policy is to be trust-owned, at a minimum the insured's signature is required by this date). An illustration is also required. Term Conversion applications must be received by this date as well.

### **Deadline for Administrative Requirements– December 7, 2012**

The John Hancock Home Office must be in receipt of all administrative requirements to issue the policy and a final underwriting offer must be obtained by this date.

**Deadline for Minimum Initial Premiums – December 17, 2012**

The John Hancock Home Office must receive at least the Minimum Initial Premium required to place the policy in force, regardless of the funding source (including 1035 exchanges).

## **LINCOLN BENEFIT LIFE**

**Legacy Series Deadline - November 30, 2012**

All applications for Legacy Secure II, Legacy Choice II and Legacy Secure SL product applications must be signed by November 30, 2012 and received in the Home Office by December 7, 2012

**Deadline for Underwriting Requirements– December 17, 2012**

In order to meet the cut-off dates, all underwriting requirements must be received in the Home Office by December 17, 2012. If delivery requirements are not received in the Home Office by December 31, 2012, the delivery requirements can still be submitted by January 31, 2013, if the customer has signed an amendment that allows the policy to be backdated to December 31, 2012. Any policies not issued and credit released by January 31, 2013 will be dropped.

**Deadline for 1035 Exchanges Without Money – 10/31/2012 and 11/7/2012**

Applications must be signed by October 31, 2012 and received in the Home Office by November 7, 2012. If delivery requirements are received after 12/31/12, the customer must have signed an amendment that allows the policy to be backdated to 12/31/2012. *As a result of Hurricane Sandy, LBL has extended the cut-off date for applications involving a 1035 exchange without money. These applications can now be signed and received through November 16, 2012.*

**Deadline for 1035 Exchanges With Money – 11/30/2012 and 12/7/2012**

1035 exchanges with money must be signed by November 30, 2012 and received in the Home Office by December 7, 2012, and issued and credit released by December 31, 2012. In order to meet the cut-off dates, all underwriting requirements must be received in the Home Office by December 17, 2012. If delivery requirements are not received by 12/31/2012, they can still be submitted by January 31, 2013 if the customer has signed an amendment that allows the policy to be backdated to December 31, 2012.

**Deadline for Term Conversions without Underwriting – December 28, 2012**

Applications must be received by the Home Office in good order and properly funded by December 28, 2012. Applications meeting these cut-off dates will be issued and credit released by December 31, 2012.

## **LINCOLN FINANCIAL**

**No rate changes for UL products until January 1, 2013**

# MUTUAL OF OMAHA

Term Life Answers 10, 15, 20 and 30 applications signed before **November 1, 2012** and received in the home office by **November 15, 2012** will be issued with old rates. Applications signed on or after **November 1, 2012** will be issued with new rates.

## NORTH AMERICAN

Applications signed on or prior to **November 1, 2012** and received on or before **November 15, 2012** can receive current premiums for Custom TermGUL, Survivorship GIUL and Guarantee Builder IUL.

Applications signed after **November 1, 2012** can receive current rates if the policy date is on or before **December 29, 2012**. If the policy date is January 1, 2013 or later, old rates are not available.

## PRINCIPAL

Effective **November 3, 2012**, applications will not be accepted on UL and SUL products in which the first year premium is anticipated to exceed \$3 million per insured.

- Formal applications must be received in good order including completion of all replacement regulations by end of day of **November 2, 2012**.
- The establishment of any trust must be completed by end of day **November 21, 2012**.

Effective **November 10, 2012**, applications will not be accepted on UL and SUL products in which the first year premium is anticipated to exceed 7 x target premium (up to \$3 million) per insured.

- Formal applications must be received in good order including completion of all replacement regulations by end of day of **November 9, 2012**.
- The establishment of any trust must be completed by end of day **November 21, 2012**.

## PROTECTIVE LIFE

Applications signed and received by **December 31, 2012** will be accepted for the current products.

***For paper applications***, policies issued in 2013 will result in a choice for the applicant:

- Accept a policy backdated to **December 28, 2012** by paying back premiums and signing a customer acknowledgment form to receive the old products.
- Switch to a new product that will be available beginning **January 1, 2013**.
- All policies issued under the current product plans must be placed and in force by **February 28, 2013**.

***Applications submitted via TeleLife and direct writers: applications:***

- Case must be sold and ticket dropped prior to **December 31, 2012** to receive the current products
- Related applications must be signed and received by **January 31, 2013**
- Policies issue in 2013 will result in a choice for the applicant:
  - Accept a policy backdated to **December 28, 2012** by paying back premiums and signing a customer acknowledgement form to receive the old products

- Switch to a new product that will be available beginning **January 1, 2013**
- All policies issued under the current product plans must be placed and in force by **February 28, 2013**

## **PRUDENTIAL**

New Rates for Universal Protector and SUL Protector were applied on October 15, 2012. If the application is dated by **November 11, 2012**, old rates can still apply.

## **TRANSAMERICA**

### **Deadline for TransACE (2012) – December 31, 2012**

All TransACE policies must be issued, paid and place in-force no later than **December 31, 2012**. The policy date can be no later than **December 28, 2012**. The current products cannot be carried over into 2013. There are no exceptions to these rules.

If a policy is awaiting a 1035 exchange from another company and the 1035 proceeds have not yet arrived:

- The policy must be issued with a policy date no later than **December 28, 2012**
- The policy owner must pay at least the minimum initial premium to place the policy in force no later than **December 31, 2012** and to continue to keep it in force until the 1035 proceeds arrive. If there is no planned premium to be paid in year one, then the initial premium(s) paid to place and maintain the policy in force will be refunded when the 1035 proceeds arrive.