

# Important Product Information:

## What You Need to Know: Prudential Large Case Guidelines and VUL Protector Transition Rules

Prudential is focused on helping customers with their life insurance needs in this challenging time. We are actively managing our product strategy and portfolio to address impacts of the sustained low interest rate environment and ongoing market volatility. Please see below for critical information around VUL Protector cases as well as new premium limits in place.

### New Premium Limits – All Products (except for Private Placement VUL)

- After the November 30, 2020 application deadline, Prudential will no longer accept new applications for life insurance products above the following premium limits:
  - For single life cases, the new premium limit is \$500,000 (total, in any year)
  - For joint life cases, the new premium limit is \$1,000,000 (total, in any year)
- Cases in excess of these limits that are applied for on or prior to November 30, 2020, must be placed in force by December 28, 2020, except for 1035 Exchange cases
- 1035 Exchange cases must have all pre-issue requirements received in good order at Prudential by December 28, 2020
- For 1035 Exchange cases, funds must be initiated by December 28, 2020; there is no deadline by which funds must be received from the other insurance company
- Illustrations for cases in excess of these limits will no longer be available as of November 16, 2020
- Cases currently pending that are in excess of the above noted limits must be placed in force by December 28, 2020

### VUL Protector Key Dates – 1035 Exchange Cases On “Old” Rates

- Formal applications must have been signed by the client by November 1, 2020\*
- Illustrations for old rates are no longer available\*
- For 1035 exchange cases, the 1035 exchange must be initiated by December 11, 2020
- For 1035 exchange cases, there is no deadline by which funds must be received from the other insurance company

### VUL Protector Key Dates – Non-1035 Exchange Cases On “Old” Rates

- Formal applications must have been signed by the client by November 1, 2020
- Illustrations for old rates are no longer available
- Cases must be placed in force by January 15, 2020

We appreciate your patience and partnership during these challenging times. As always, please reach out to any of your contacts at Prudential with any questions.

#### \* NY and Washington DC:

- Applications for old rates must be signed by November 15, 2020; applications dated November 16, 2020 and after will receive new rates only
- Cases with Old rates and 1035 Exchanges – 1035 Exchange must be initiated by December 11, 2020
- Cases with Old rates (non-1035 Exchanges) must be placed by January 15, 2021

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**Important Dates:**

<b>New Premium Limit</b>	<b>Important Dates</b>
Premium limit goes into effect for new illustrations	November 16, 2020
Application deadline for cases with premium amounts above the new limits	November 30, 2020
Placement deadline for pending cases with premium amounts above the new limits	December 28, 2020

<b>VUL Protector (Rate Basis 301)</b>	<b>Important Dates</b>
VUL Protector reprice ready to sell date	October 19, 2020 *NY & DC, November 2, 2020
Last day that an application can be signed with a request for old rates	November 1, 2020 *NY & DC, November 15, 2020
1035 Exchanges initiated under old pricing	December 11, 2020
Placement deadline for pending VUL Protector cases under old pricing	January 15, 2021

Life insurance is issued by Pruco Life Insurance Company in all states except New York, where it is issued by Pruco Life Insurance Company of New Jersey and VUL policies are offered through Pruco Securities, LLC (member SIPC). All are Prudential Financial companies located in Newark, NJ.

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