

BULLETIN

A Communication from
the Life Insurance Division



PACIFIC LIFE

Pacific Life Insurance Company

DATE: June 29, 2020

TO: Life Insurance Producers, Management, Office Administrators, and
Technical Staff

SUBJECT: Pricing Changes to Pacific PremierCare® Choice Whole Life Insurance
Products with Long-Term Care Benefits, Effective July 6, 2020

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

Pricing Changes **Pacific PremierCare® Choice** **July 6th, 2020**

Pacific Life Insurance Company is repricing its single-pay and multi-pay Pacific PremierCare Choice¹ Whole Life Insurance Products with Long-Term Care Benefits, effective July 6, 2020.

These changes vary by several factors including insured's issue age, sex, and marital status.

- Average price increase of 14% to Pacific PremierCare Choice 100
- Average price increase of 16% to Pacific PremierCare Choice MAX
- Average price increase of 10% to Pacific PremierCare Choice Multi-Pay 100
- Average price increase of 13% to Pacific PremierCare Choice Multi-Pay MAX

Please contact your Pacific Life representative for more details or to request a personalized quote for your client.

Transition Guidelines

Deadline	Requirement
7/17/20	Submission Requirements To receive current pricing on Pacific PremierCare Choice products, the ticket and all associated new business submission paperwork must be received in the Life Insurance Division <u>by</u> 7/17/20. Submissions received after this date will automatically receive the new rates in place. Reminder, backdating is not available for this product. Current age rates will also apply.
Prior to Policy Issue	Credentialing Requirements Life insurance producers must be properly credentialed <u>by</u> 7/17/20 to submit a ticket for the prior pricing of the Pacific PremierCare Choice products. If a life insurance producer is not properly credentialed by 7/17/20, a new ticket will need to be resubmitted once the life insurance producer is properly credentialed. The ticket will be subject to the revised pricing and may be subject to additional underwriting. Client Interview and Policy Placement Requirements Once a ticket is successfully submitted, the Personal History Interview must be completed within 45 days of submission. After the policy is issued, you will have up to 30 days to pay the case. If these conditions are not met, the case will be closed out and a new ticket must be submitted, subject to the revised pricing.
Adverse Underwriting Decisions	Underwriting Appeals for Applications received prior to 7/6/20 For those cases that were declined/postponed and are now eligible as of 7/6/20, they will receive the new revised pricing, subject to additional underwriting.

Resource and Contact Information

For questions, contact the Long-Term Care Sales Desk (855) 584-0661 or LTCSalesDesk@PacificLife.com.