



PRULIFE® UNIVERSAL PROTECTOR REPRICING RULES

LATEST UPDATE:
NEW PRODUCT
INFORMATION

The following rules apply to all New Business, and policy changes related to the April 1, 2009 release of PruLife Universal Protector.

- ▶ If the application date¹ is prior to the state introduction date² of the re-priced PruLife Universal Protector policy, the current version of the product will be issued subject to the application, submission and policy placement rules noted below.
- ▶ If the application date is on or after the state introduction date the re-priced PruLife Universal Protector will be issued in all cases.

Backdating

Normal backdating rules will apply meaning that the policy date can be up to six months prior to the application date (except in Ohio where it is 3 months). A policy can be dated prior to the introduction date as long as the application date meets the requirements above. Term conversions, however, cannot be dated prior to the introduction date.

Policy Changes

- ▶ Any pending application or unplaced policy can be changed to PruLife Universal Protector with the “new rates” as long as the request for change is made on or after April 1, 2009, or the state introduction date, if later. However, any pending application or unplaced policy currently using the pre-August 2008 rates (issue basis 203) may no longer request the August 2008 rates (issue basis 204), once the new rates (issue basis 205) are made available.
- ▶ If placed, an existing PruLife Universal Protector policy that is within its 90-day New Business Change Period (NBCP) can be changed to the re-priced PruLife Universal Protector and keep the original policy date if the change request is made on or after the introduction date. However, any placed changes on policies currently using the pre-August 2008 rates (issue basis 203) may no longer request the August 2008 rates (issue basis 204) once the new rates (issue basis 205) are made available.
- ▶ Existing PruLife Universal Protector policies that are outside their NBCP or any non-Universal policies cannot be changed to the re-priced PruLife Universal Protector (issue basis 205). The re-priced PruLife Universal Protector (issue basis 205) would have to be requested through new business and the existing contract cash surrendered.

There will be no exceptions to any of the transition, backdating or policy changes rules defined above.

¹ Definition of “application date:”

- For Pre-paid cases through the Life New Business Process (LNBP), the application date is the date of the check
- For COD cases through the LNBP, the application date is the date worksheet forms (Authorization, Acknowledgement form) were signed by the client.
- For paper application cases, the application date is the date—Part 1 of the application (ORD 96200); or date 84800S (for contractual term conversions), were signed by the client.

² The introduction date may not be the same in all states.

PruLife Universal Protector 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. Both are Prudential Financial companies located in Newark, NJ. Each is solely responsible for its own financial condition and contractual obligations. All guarantees are based on the claims-paying ability of the issuer.

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751 Broad Street, Newark, NJ 07102-3777
NR-016899 Ed. 03/09 Exp. 09/10

Please see below for critical application, submission, and policy placement rules for this repricing.

Applications:

- ▶ Application for the old rates must be dated and signed prior to the state approval.
- ▶ Applications for the old rates must be received in the home office within 30 days from state approval.
- ▶ Signed applications received in the home office after 30 days from state approval will be issued with NEW rates.

Underwriting and Further Information Unavailable (FIU) / Not Taken results:

- ▶ Applications that have been closed because of outstanding underwriting requirements (FIU) or are in a Not Taken status will not be re-opened unless under the NEW rates.
- ▶ Policies will be deemed to FIU 61 days after the home office receipt of the application.

Requirements:

- ▶ If the policy is re-opened under NEW rates after FIU, or Not Taken, on a case-by-case basis the requirements will be reviewed to determine if the old requirements can be used or if new requirements are needed.
- ▶ A revised Illustration will be required as part of Positive Delivery.

Positive Delivery:

- ▶ Policy delivery and the return of positive delivery requirements must occur within 30 days. If the requirements are not met, NEW rates will be offered.
- ▶ Any policy that has gone to non-taken status will not be reconsidered unless under the new rates.
- ▶ A revised illustration will be needed at this point.