

# BULLETIN

A Communication from  
the Life Insurance Division



PACIFIC LIFE

Pacific Life Insurance Company

**DATE:** May 12, 2022

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

**SUBJECT:** Even More Competitive Rates for PL Promise Term Life Insurance  
*Reprice Effective May 16, 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

## PL Promise Term Repriced Again to Be Even More Competitive

Effective **May 16, 2022**, Pacific Life Insurance Company is adjusting rates again 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 for all ages 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 (Preferred Best, Preferred, Select) across all terms, face amounts, ages, and genders
- **Top 3 for 97%** of preferred no-nicotine risk class combinations for 25- and 30-year term durations
- **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.

- Accelerated and fluidless underwriting programs offering up to \$2M in coverage
- Substandard risk class pricing (+20% per table vs. the traditional +25%)
- Monthly Premium mode (monthly premiums)
- Digital solutions resulting in shorter cycle times and higher placement rates
- Online health history tool provides another option for gathering client health history
- Attractive conversion option

*See page 3 for footnotes.*

## Transition Period

The new PL Promise Term rates go into effect beginning **May 16, 2022** for all states except NY. Please note that the transition period for the April 18, 2022 PL Promise Term Reprice will end with the new May 16, 2022 effective date. Cases that are issued (for delivery) through **July 14, 2022** automatically receive the better of the old and new PL Promise Term rates from both the April 18 and May 16 rate reprices. No request is necessary. This date provides a 60-day transition from our new rate launch date. Cases that are issued after **July 14, 2022** receive the new PL Promise Term rates.

## Quotes

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

## The Carrier You Choose Matters

At Pacific Life, putting customers first has allowed us to serve families and businesses successfully for over 150 years. As part of a mutual holding company structure, we have no publicly-traded stock, so we can focus on long-term strategies, financial strength, and the best interest of our policyowners. You and your clients, our policyowners, are at the heart of the business decisions we make.



### Strong

Strong Financial Strength  
Composite Score, COMDEX  
95 out of 100 — Top 5% of  
Life Insurance Carriers<sup>3</sup>



### Ethical

Named One of the World's  
Most Ethical Companies by  
Ethisphere Institute 5 Years  
in a Row<sup>4</sup>



### Service

Dalbar Insurance Service  
Award Winner 5 Years in a  
Row<sup>5</sup> and Newsweek's Best  
Customer Service  
Companies in 2021<sup>6</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.

*See page 3 for footnotes.*

- 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 4/19/2022 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 (ICC21 HAVEN TERM), MassMutual Haven Simple (ICC20 HAVEN SIMPLE), Nationwide Guaranteed Level Term (ICC13-NWLA-490), North American ADDvantage Term (LS174), Principal Term 20 (ICC17 SN 104), 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 5/16/2022.
- 3 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 Aug. 2021. For current ratings, visit [www.PacificLife.com](http://www.PacificLife.com). COMDEX is not an affiliated company of Pacific Life Insurance Company.
- 4 Ethisphere Institute named Pacific Life one of 2018, 2019, 2020, 2021 & 2022 World's Most Ethical Companies based on its compliance and ethics program, corporate citizenship, culture of ethics, corporate governance, and leadership, innovation, and reputation: <https://www.pacificlife.com/press-releases/pacific-life-named-one-of-the-2022-world-s-most-ethical-companies.html>. Ethisphere Institute is not an affiliated company of Pacific Life Insurance Company.
- 5 2017, 2018, 2019, 2020 & 2021 Dalbar Insurance Service Award Winner for Consistent focus on improving the policyowner experience: <https://dalbar.com/Awards/Winners/75>. Dalbar is not an affiliated company of Pacific Life Insurance Company.
- 6 Newsweek "America's Best Customer Service Companies 2021." <https://www.newsweek.com/americas-best-customer-service-2021/services-insurance>. Newsweek 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 and may incur monthly policy charges.

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.

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