

Product Bulletin

LIFE INSURANCE

23-033

SEPTEMBER 18, 2023



Protection IUL improved positioning Effective September 29, 2023

On September 29, 2023 an **average premium reduction of 4%** will be taken across the board on Value+ Protector III with continued emphasis towards performing well in all scenarios (max%: 6% and 5%) and across payment structures (level and short pay). Also **improved guaranteed premium solve to age 90!**

68% of IUL cases through Agile Underwriting+ are lab-free¹

- Agile Underwriting+: ages 18-59, \$2M or less death benefit.² 78% of IUL applications fall within these age and face limits.
- Maintaining a 50% reduction in APS orders since launch,³ with continued focus to decrease orders further
- If client doesn't qualify, we provide you the reason and schedule labs, without a new app or product change required

Commitment to diversification options⁴

- New S&P 500 High Bonus account performs best at 5% or more conservative rates
- Merrill Lynch Strategic Balance (MLSB) and S&P 500 High Cap accounts will continue to perform best at max rate
- Franklin Quality Dividend Index (FQD) is no longer available
- All index account rates remain unchanged with the addition of the new S&P 500 High Bonus index account

| Index Interest Account Type | Cap Rate | Participation Rate | Maximum Illustrated Rate | AVE Policy Yrs.6+ | Total Illustrated Rate |
|-----------------------------|----------|--------------------|--------------------------|-------------------|------------------------|
| MLSB | NA | 90% | 5.72% | 0.65% | 6.37% |
| PIMCO | NA | 70% | 5.78% | 0.50% | 6.28% |
| S&P 500 High Bonus | 8.00% | 100% | 5.24% | 0.95% | 6.19% |
| S&P 500 High Cap | 10.00% | 100% | 6.27% | 0.10% | 6.37% |
| Declared Interest | NA | NA | 4.50% | 0.40% | 4.90% |

¹ Through-put rates for all IUL products as of August 1, 2023. Foreign Nationals and Opt-outs are not included.

² **IUL applications: If total AGL inforce and applied-for coverage (including internal replacement) exceeds \$2M, exam and labs are required.** If total AGL inforce and applied-for coverage is less than \$2M, AU+ is available up to a total inforce and applied-for amount of \$2M.

³ Launch of automated underwriting systems.

⁴ Diversification does not ensure a profit or protect against market loss.

Resources

- **NEW** [Value+ Protector III Competitive Advantages](#)
- **NEW** Sales concept: [Live, Die, or Walk Away](#)
- **NEW** required IUL Supplemental Applications – see page 2

Important date

Starting the evening of September 29, 2023, only the new Value+ Protector III product will be available for new sales.

Protection IUL improved positioning: Value+ Protector III effective September 29, 2023

Transition rules

AG Quick Ticket & Paper Application

- Starting at **8:00 PM CST on September 29, 2023**, only the new Value+ Protector III product will be available in WinFlex. The old Value+ Protector III product will be discontinued.
- Application packets received in the Home Office October 2, 2023, through October 29, 2023, will automatically be given the new Value+ Protector III product unless the old Value+ Protector III product is specifically requested
- Applications received in the Home Office October 30, 2023, and later will automatically receive the new Value+ Protector III product and the old Value+ Protector III product will no longer be available
- Inforce reissue requests to the new product will NOT be honored
- New applications submitted to replace existing inforce coverage with the new product will not be honored within 90 days of the existing coverage going inforce

iGO Full e-Application

- Starting at **8:00 PM CST on September 29, 2023**, only the new Value+ Protector III product will be available in WinFlex. The old Value+ Protector III product will be discontinued.
- Application packets received in the Home Office September 30, 2023, through October 29, 2023, will automatically be given the new Value+ Protector III product unless the old Value+ Protector III product is specifically requested
- Applications received in the Home Office October 30, 2023, and later will automatically receive the new Value+ Protector III product and the old Value+ Protector III product will no longer be available
- Inforce reissue requests to the new product will NOT be honored
- New applications submitted to replace existing inforce coverage with the new product will not be honored within 90 days of the existing coverage going inforce

New IUL Supplemental Applications

- New supplemental applications are required for Value+ Protector III new sales
 - ICC19-108093 Rev0923
 - AGLC108093 Rev0923
 - AGLC108093-FL-2019 Rev0923
- Value+ Protector III and Max Accumulator+ III share the same supplemental applications
 - Because there is no fund change for Max Accumulator+ III, both old and new IUL supplemental applications will be accepted up through October 29, 2023. Starting October 30, 2023, Max Accumulator+ III will require the new IUL supplemental applications.

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