



Principal Universal Life Flex III<sup>SM</sup>

# Pricing update

## New rates effective Jan. 19, 2021 for Principal Universal Life Flex III

We regularly review our products to ensure each continues to fit the needs of the market, offers value for you and your clients, and aligns with our product strategy. Occasionally, we must adjust pricing to maintain a product's long-term sustainability.

Effective Jan. 19, 2021, we'll be updating Principal Universal Life Flex III<sup>SM</sup> (UL Flex III) for new-issue policies. In most cases, there will be a slight price increase from the current rates. The new pricing will help ensure the product remains strong for all policyholders during this prolonged period of low interest rates.

### Important dates

#### Jan. 19, 2021

- New rates for UL Flex III are effective in all states except CA, DE, FL, NY, ND, and SD.
- The Principal illustration system, Winflex and other third-party quoting platforms are updated with the new rates.
- UL Flex III applications in underwriting will be issued at rates applied for unless new rates are requested. Note the request on a cover letter/transmittal. A new application is not required; however, a new illustration must be provided.

#### Feb. 18, 2021

- We will accept applications for the original rates until this date. Applications must be received in the Home Office by this date to be issued with original rates.
- All applications received in the Home Office Feb. 19, 2021 and after will be issued with the new rates. No exceptions will apply.

### Term conversions

All transition guidelines apply to term conversions to UL Flex III.

### Backdating

Normal rules apply for backdating to save age. However, if the application is received after Feb. 18, the policy will be issued with new rates even if backdating results in an issue date prior to the effective date of new rates.



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