



Life insurance

Transition guidelines for November 2021 product changes

New level Term rates

We're excited to announce new premium rates for Principal 10-, 15-, 20-, and 30-Year Term effective Nov. 1. The new rates are lower at many ages and risk classes. Note that this rate change does not apply to Principal® One-Year Term or Principal® GI Term.

Children Term Rider to be discontinued

The Children Term Rider will be discontinued for new sales of eligible products effective Dec. 1. The rider will no longer be available with Principal Term, Principal Universal Life Provider Edge IISM, Principal Universal Life Flex IIISM, Principal Indexed Universal Life Flex IISM, and Principal Indexed Universal Life Accumulation IISM.

Transition guidelines

For purposes of these guidelines, Term rates in effect prior to the reprice are referred to as "**original rates**" and the new, repriced Term rates are referred to as "**11/21 rates**."

Key dates for Term rates and Children Term Rider

Nov. 1, 2021

- New Term **11/21 rates** are available to quote and sell.
- We'll accept applications for original rates until Dec. 1, 2021.
- Term applications in underwriting will be issued at rates applied for unless **11/21 rates** are requested.
 - Note the request on a cover letter/transmittal. A new application isn't required.
- We'll accept applications where the Children Term Rider has been selected until Dec. 1, 2021.

Dec. 2, 2021

- All applications received in the home office on or after this date will be issued with **11/21 rates**.
- The Children Term Rider will not be issued as part of any applications, including term conversions, received in the home office on or after this date.

Policies within the examination period (COD, Offer, or Shortage)

Backdating

- Backdating is allowed in order to save age. Normal backdating rules apply.

State approvals

- Approved in all states.



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