

Product & Service Notice



Date: December 13, 2021
To: Ameritas Field Associates
RE: New whole life insurance products

Memo Number: PS4345
Product Area: Life Insurance

Summary: We are excited to announce four new whole life insurance products that will be available for issue dates beginning Jan. 1, 2022. The product names and objectives remain the same as before even though these products will see changes due to the new nonforfeiture rate. Ameritas Access Whole Life Insurance will continue to provide strong early cash value, Ameritas Growth Whole Life and Growth 10-Pay Whole Life Insurance will provide strong long-term accumulation potential and Ameritas Value Plus Whole Life Insurance will continue to offer the lowest-cost death benefit protection.

The new products will be available in the illustration software on Dec. 15, 2021. Each product is approved in all states except California. Also, the new products are now available in Wisconsin. When running an illustration for the new products, you will need to click on the drop-down arrow and select the product with the number "2" behind it. To also easily identify which version is being presented, we've added "2022" at the bottom right-hand corner of each illustration page.

There are minimal compensation changes that will align the Flex Paid-Up Rider pay-out for the updated Ameritas Value Plus and Growth Whole Life to be the same as Ameritas Access Whole Life. The revised schedules will be posted on Producer Workbench on Jan. 1, 2022.

New marketing materials will be updated on Producer Workbench in the coming weeks. To make sure you have the most recent material, the revision date (in the lower left corner) should reflect 12-21.

The transition guidelines in the following section will help answer your questions on submitting new business, pending applications and replacing existing policies. Also note that backdating into the prior year will not be allowed. The current versions of these products will not be available for issue beginning on Jan. 1, 2022. No exceptions can be made.

New Business

If the new whole life products are approved in your state, you may submit an application now by following these guidelines:

- Submit a new application and all necessary forms.
- Submit a new whole life insurance illustration using the new product.
- Additional requirements may be requested at the underwriter's discretion.

Pending Business

If you have already submitted applications for the current whole life products, please follow these guidelines:

- Submit a new whole life insurance illustration using the new products.
- Additional requirements may be requested at the underwriter's discretion.

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Replacing Policies Issued within 90 days – Starting Jan 1, 2022

Replacing Existing Policies Within 90 Days After Underwriting Approval (with or without money)

These cases will be handled as requests for re-issues. Please follow these guidelines:

- Return the policy with a cover memo requesting the new version.
- In some situations, a new application may be needed on or after the state approval date.
- Submit a new whole life insurance illustration using the revised products.
- Additional requirements may be requested at the underwriter's discretion.
- The issue date of the replacement policy must be Jan. 1, 2022 or later.

Replacing Existing Policies More Than 90 Days After Underwriting Approval

These cases will be handled as replacement requests. Please follow the standard life insurance replacement guidelines (LI 1860).

For more information on closing products and year-end transition deadlines, please refer to PS 4335 REV dated Nov. 29, 2021.

The archive of Ameritas Product & Service Notices can be found on Producer Workbench > Product Portfolio.

In approved states, Ameritas Value Plus Whole Life (form 3017), Ameritas Growth Whole Life (form 3018) and Ameritas Access Whole Life (form 3018 with 3018 P75 SCH) are issued by Ameritas Life Insurance Corp. In New York, Ameritas Value Plus Whole Life (form 5017), Ameritas Growth Whole Life (form 5018) and Ameritas Access Whole Life (form 5018 with 3018 P75 SCH) are issued by Ameritas Life Insurance Corp. of New York. Product and riders may vary and may not be available in all states.

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