

# BULLETIN

A Communication from  
the Life Insurance Division



**PACIFIC LIFE**

Pacific Life Insurance Company

**DATE:** July 8, 2021

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

**SUBJECT:** New Rates for PL Promise Term Life Insurance Effective July 9, 2021

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

## New Rates for PL Promise Term Life Insurance

On July 9, 2021, Pacific Life Insurance Company is adjusting rates for PL Promise Term,<sup>1</sup> 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. A 60-day transition period is provided.

You can rely on Pacific Life to deliver consistent, competitive pricing and automated, simple solutions.

### Targeted "Sweet Spots"<sup>2</sup>

- Top 3 for 100% of annual mode Preferred Best No Nicotine and Preferred No Nicotine combinations
- Top 3 for 96.0% of preferred no-nicotine rate class combinations (Preferred Best No Nicotine, Preferred No Nicotine, Select No Nicotine)
- Top 3 for 94.9% of 25-year term combinations
- Top 2 for 100% of face amounts less than \$100k

### Competitive Strengths

- Substandard pricing (+20% per table versus the traditional +25%)
- Monthly Premium mode (monthly premiums)
- Accelerated and fluidless underwriting options
- eCapabilities and digital solutions resulting in shorter cycle times and higher placement rates

<sup>1</sup> PL Promise Term is 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.

<sup>2</sup> Competitive Positioning of non-affiliated companies as of 6/16/2021 CompuLife: AIG Select-a-Term (16901), American National Insurance Company (ANICO) Signature Term (ART12), Banner Life Insurance Company OPTerm (ICC18-OPTC), Equitable Brightlife Term (156-LT), Fidelity RAPIDecision Life (F4225), John Hancock Protection Term (TL22), Lincoln LifeElements Level Term (TRM6063), Lincoln TermAccel Level Term (TRM6069), MassMutual Haven Term (17DTC), Nationwide Guaranteed Level Term (NWLA-490), North American ADDvantage Term (LS174), North American Classic Term (LS188), Principal Term (SN/SN 89), Protective Classic Choice Term (UL-22), Prudential Term Essential (PLTIC-2016), The Savings Bank Life Insurance Company of Massachusetts (SBLI) Level Term (P-LT), United of Omaha Term Life Answers (6181L-0696). Pacific Life PL Promise Term (ICC16 P16LYT) rates are effective 7/9/2021. Comparisons based on quinquennial ages from 20 through 80 as applicable for term periods 10, 15, 20, 25, 30; all face bands from \$50k+; all 6 risk classes; and annual and monthly payment modes.