

Updated: Cap, participation, spread, and illustrated rates for indexed universal life products

399NB

Date: March 3, 2022

Effective: April 1, 2022

Please be advised that we are making changes to the cap, participation, illustrated, and spread rates (if applicable) for the following currently marketed products: **Builder Plus IUL[®] 3**, **Protection Builder IUL[®]**, and **Smart Builder[®] IUL 2**.

For these products to receive the current rates, **ALL** monies must be placed into the index accounts with an effective date **ON OR BEFORE March 31, 2022**. All monies with an effective date **ON OR AFTER April 1, 2022**, will receive the new rates as outlined in the tables below. The new maximum illustrated rates are also shown below.

Please consider using the new rates for all future illustrations as applications you submit today may not be ready for issue until after the new rates have been implemented. All in force product lines will have rate changes as well. The rate changes will take effect for index selections on inforce policies that renew on or after **April 1, 2022**.

To receive current rates

The following criteria must be met for monies to be placed into the index accounts with an effective date on or before **March 31, 2022**:

For applications in New Business:

- Policy Anniversary Date of 3/28/22 or earlier
- Money received and applied by 3/30/22
- All requirements received in good order by 3/30/22
- Policy placed in force by 3/30/22

For applications in Policy Change:

- Policy Anniversary Date of 3/28/22 or earlier
- Money received and applied by 3/29/22
- All requirements received in good order by 3/29/22
- Policy placed in force by 3/29/22

*Note: not all rates are changing at this time. The rates that are changing are **bolded** on the next page.*

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Cap rates for the S&P 500 Annual Point-to-Point will be reduced by 70-100 basis points and the High Par S&P 500 Annual Point-to-Point will be reduced by 30-60 basis points on currently marketed products and inforce product lines.

Currently Marketed Products

| Builder Plus IUL [®] 3 - Effective for Index Periods that start on/after April 1, 2022 | | | | | |
|---|------------------|----------|----------|-------------|-----------------------|
| Index | Crediting Method | Par Rate | Cap Rate | Spread Rate | Max Illustrated Rate* |
| Fidelity Multifactor Yield Index SM 5% ER | PtP | 115% | N/A | N/A | 5.72% |
| S&P 500 [®] | PtP | 100% | 8.80% | N/A | 5.63% |
| S&P 500 [®] | Mthly PtP | 100% | 3.15% | N/A | 5.44% |
| S&P 500 [®] | PtP W/Spread | 100% | N/A | 7.50% | 6.16% |
| High Par S&P 500 [®] | PtP | 140% | 7.90% | N/A | 5.35% |
| S&P MidCap 400 [®] | PtP | 100% | 8.25% | N/A | 5.80% |
| Russell 2000 [®] | PtP | 100% | 8.25% | N/A | 5.27% |
| Uncapped S&P 500 [®] | PtP | 48.5% | N/A | N/A | 5.71% |

PtP = Annual Point to Point, PtP w/Spread = Point to Point with Spread, Mthly PtP = Monthly Point to Point

*Maximum illustrated rate reflects the requirements of AG49A.

| Protection Builder IUL [®] – Effective for Index Periods that start on/after April 1, 2022 | | | | | |
|---|------------------|----------|----------|-------------|-----------------------|
| Index | Crediting Method | Par Rate | Cap Rate | Spread Rate | Max Illustrated Rate* |
| Fidelity Multifactor Yield Index SM 5% ER | PtP | 125% | N/A | N/A | 6.16% |
| S&P 500 [®] | PtP | 100% | 6.95% | N/A | 4.62% |
| S&P 500 [®] | Mthly PtP | 100% | 2.45% | N/A | 3.89% |
| S&P 500 [®] | PtP W/Spread | 100% | N/A | 8.50% | 6.16% |
| High Par S&P 500 [®] | PtP | 140% | 6.10% | N/A | 4.22% |
| NASDAQ 100 [®] | PtP | 100% | 6.35% | N/A | 4.74% |
| S&P MidCap 400 [®] | PtP | 100% | 6.65% | N/A | 4.78% |
| Russell 2000 [®] | PtP | 100% | 6.50% | N/A | 4.26% |
| EURO STOXX 50 [®] | PtP | 100% | 7.45% | N/A | 4.49% |
| Multi Index | PtP | 100% | 5.95% | N/A | 4.24% |
| Uncapped S&P 500 [®] | PtP | 37.5% | N/A | N/A | 4.44% |

PtP = Annual Point to Point, PtP w/Spread = Point to Point with Spread, Mthly PtP = Monthly Point to Point

*Maximum illustrated rate reflects the requirements of AG49A.

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| Smart Builder® IUL 2 - Effective for Index Periods that start on/after April 1, 2022 | | | | | |
|--|------------------|----------|----------|-------------|-----------------------|
| Index | Crediting Method | Par Rate | Cap Rate | Spread Rate | Max Illustrated Rate* |
| Fidelity Multifactor Yield Index SM 5% ER | PtP | 125% | N/A | N/A | 6.16% |
| S&P 500 [®] | PtP | 100% | 6.50% | N/A | 4.35% |
| S&P 500 [®] | Mthly PtP | 100% | 2.25% | N/A | 3.42% |
| S&P 500 [®] | PtP W/Spread | 100% | N/A | 9.00% | 5.93% |
| High Par S&P 500 [®] | PtP | 140% | 5.80% | N/A | 4.02% |
| NASDAQ 100 [®] | PtP | 100% | 5.80% | N/A | 4.36% |
| S&P MidCap 400 [®] | PtP | 100% | 5.80% | N/A | 4.21% |
| Russell 2000 [®] | PtP | 100% | 5.80% | N/A | 3.84% |
| EURO STOXX 50 [®] | PtP | 100% | 7.00% | N/A | 4.25% |
| Multi Index | PtP | 100% | 5.60% | N/A | 4.00% |
| Uncapped S&P 500 [®] | PtP | 34.0% | N/A | N/A | 4.03% |

PtP = Annual Point to Point, PtP w/Spread = Point to Point with Spread, Mthly PtP = Monthly Point to Point

*Maximum illustrated rate reflects the requirements of AG49A.

Update to Fixed Interest Rate

The Fixed Interest Rate for IUL is also changing from 3.50% to 3.00%.

Illustration Platform

Our Web Illustrations will reflect the updated maximum illustrated rates on March 26, 2022.

More information,

For further information on these changes, agents please contact your Managing General Agency (MGA). MGAs, please contact your Regional Vice President.

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THE S&P 500[®] COMPOSITE STOCK PRICE INDEX THE S&P 400[®] COMPOSITE STOCK PRICE INDEX

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