

Product & Service Notice



Date: April 8, 2022
To: Ameritas Field Associates
RE: Survivor Index UL Insurance Product
in California

Memo Number: PS4302 REV
Product Area: Life Insurance

Summary: We are excited to announce the Ameritas Value Plus Survivor Index Universal Life (Value Plus SIUL) insurance product is available in California. Illustration software and forms have been updated and are now available.

The Value Plus SIUL is not available on eApply. All paramedical exam requirements will need to be ordered by the producer. However, electronic signatures can be used. We accept e-signatures on our forms when utilizing DocuSign, RightSignature or Adobe Sign – when submitted with required authentication certification. Please refer to the **electronic signatures notice (PS4156)** on Producer Workbench for information on how to use these processes. Please be assured that New Business will prioritize the application accordingly and it will not be delayed due to paper submission.

Underwriting Guidelines

The underwriting calculations will be based on the age and amount requirements for each individual based on the **total amount applied for**. For example, the underwriting and requirements for a 62-year-old male and 58-year-old female who apply for a \$5 million death benefit will be the same. They both will be determined by the \$5 million amount. When this product shifts to the new underwriting platform, this decision will be revisited. In most situations, the age and amount requirements would be the same if the amount is divided in half for the requirements on each.

Underwriting will continue to utilize our **temporary COVID-19 guidelines (PS4253 REV. 5-20-21)** for this product.

- We will not allow either life to be uninsurable at this time. **Both lives must be considered insurable.**
- Applicants must be Standard or better actual age or joint equal issue age between ages 70-79.
- We would not consider an offer if either applicant is actual age 80 and up or joint equal issue age is 80 and up.

These limitations may be modified or eliminated in the future. In addition, having or not having the COVID-19 vaccine does not have any effect on the underwriting process or claims payment processes.

The transition guidelines on the following page will help answer your questions on submitting new business, pending applications and replacing existing policies.

New Business in California – Starting April 8, 2022

You may submit an application by following these guidelines:

- Submit a new application (UN 5441 with a new index allocation UN 5441-SIULVP) and all forms for Value Plus Survivor IUL.
- Submit a Value Plus Survivor IUL illustration.
- Additional requirements may be requested at the underwriter's discretion.

Pending Business

If you have already submitted applications for two individual policies and would like to change the product applied for to Value Plus Survivor IUL, please follow these guidelines:

- Submit a new application for Value Plus Survivor IUL (UN 5441 with a new index allocation UN 5441-SIULVP). Please also communicate this request to your new business representative.
- Submit a Value Plus Survivor IUL illustration.
- Additional requirements may be requested at the underwriter's discretion.

Replacing Policies Issued

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 Value Plus Survivor IUL.
- Submit a Value Plus Survivor IUL illustration.
- Submit a new application (UN 5441 with a new index allocation UN 5441-SIULVP).
- Additional requirements may be requested at the underwriter's discretion.

Replacing Existing Policies More Than 90 Days After Underwriting Approval

These cases will be handled as replacement requests. Please follow these guidelines:

- Submit a Value Plus Survivor IUL illustration.
- Submit a new application (UN 5441 with a new index allocation UN 5441-SIULVP).
- Submit a Notice Regarding Replacement of Life Insurance form.
- Submit an Internal & External Replacement form (UN 1441) for the internal replacement.
- Additional requirements such as Insured Health Questionnaire form UN 2550 HQ may be requested at the underwriter's discretion.
- Cases that have been facultatively reinsured will be handled case by case by the underwriter.

In approved states, Ameritas Value Plus Survivor Index Universal Life insurance (form 3027) is issued by Ameritas Life Insurance Corp. Product and riders may vary and may not be available in all states. Product is pending approval in New York.

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