

Product & Service Notice



Date: July 15, 2022
To: Ameritas Partners
RE: NEW Ameritas Value Plus Term Rates
with Transition Guidelines

Memo Number: PS4373
Product Area: Life Insurance

Summary: The Ameritas Value Plus Term life insurance product will have new rates beginning July 25, 2022. The rates will be updated in the illustration software and the [Term Quote](#) tool on July 22, 2022. Please note, the new rates have not been approved in the District of Columbia and the old rates will be used until they are approved. There will be rate decreases and increases, key highlights of this repricing are listed below:

- In general, for Ameritas Life Insurance Corp., largest reductions in premium rates and improvements to our competitive rankings will occur for our 30-year term product and for our Select Non-Tobacco and Standard Non-tobacco classes.
- In general, for Ameritas Life Insurance Corp. of New York, smaller changes are occurring with very little impact to our competitive rankings.
- The new rates will be offered on a sex-distinct basis in Montana.
- No rate changes for any riders available on Value Plus Term.

The transition guidelines in the following section will help answer your questions on submitting new business, pending applications and replacing existing policies. In general, backdating the issue date prior to July 25, 2022, to save age will be available and the client will receive the prior rates.

Transition Guidelines

New Business and Backdating – Starting July 25, 2022

In approved states, if the Value Plus Term policy issue date is **July 25, 2022, and after**, the policy will be issued with the new rates. In limited situations, you may see some rates increase compared to prior rates. We will allow backdating to prior rates for 30 days after launch if it is favorable to the client.

Pending Business – Prior to July 25, 2022

If the issue date is **prior to July 25, 2022**, the policy will be issued with the prior rates. If you would like to receive the new rates, please notify us and follow the below guidelines.

Pending Policies

Any Value Plus Term applications currently **pending**, which will be issued after July 25, 2022, will receive the new rates. To secure the old rates we will also need to be notified and backdate the policy prior to July 25, 2022. The following will be required:

- Provide request with instructions.

Exchanging Recently Issued Policies

Any Value Plus Term policies **approved within the last 90 days prior to July 25, 2022**, will be eligible for reissue upon request to secure the new rates if favorable to client. The case will be handled as an amendment of the application or a re-issue of the policy and will require the following:

- Provide request to use the new rates.
- Complete a Statement of Good Health.
- Satisfy all underwriting requirements, if applicable.

Replacing Existing Policies

Any policies issued **more than 90 days prior to July 25, 2022**, will need to be replaced to be eligible for the new rates. The following will be required:

- Provide request to use the new rates.
- Complete a new application, including the non-medical section.
- Complete a Notice Regarding Replacement of Life Insurance form.
- Complete a Term to Term Cancellation form.
- Satisfy all underwriting requirements, if applicable.

For more information about Value Plus Term or help with a case, please call your sales team.

In approved states, Ameritas Value Plus Term (form 3021) is issued by Ameritas Life Insurance Corp. In New York, Ameritas Value Plus Term (form 5021) is issued by Ameritas Life Insurance Corp. of New York. Policy and riders may vary and may not be available in all states.

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