

# Product & Service Notice



Date: August 2, 2019  
To: Ameritas Partners  
RE: NEW Ameritas FLX Living Benefits  
Term Rates and Transition Guidelines

Memo Number: PS4200  
Discard After: 90 days  
Product Area: Life

**Summary:** The Ameritas FLX Living Benefits Term life insurance product will have new rates beginning August 12, 2019. The rates will be updated on the illustration software and the eApp quote tool on August 5, 2019. In general, the new rates will decrease for Standard Non-Tobacco and Tobacco classes for face amounts less than \$300,000 and for ages 45 and above for face amounts greater than \$300,000. Transition guidelines regarding applications in process and recently effective and issued FLX Living Benefits Term policies follow.

## **New Business and Backdating – Starting August 12, 2019**

If the FLX Living Benefits Term policy effective and issue date is **August 12, 2019 and after**, the policy will be issued with the new rates. In some situations, you may see some rates increase compared to prior rates. For example, a 20-year term for a male, age 25 for \$500,000 would have a slight increase and we will allow a backdate to secure the prior rates. We will allow backdating if it is favorable to the client.

**PLEASE NOTE:** In general, backdating prior to August 12, 2019 to save age will be available, however the client will receive the prior rates.

## **Pending Business – Prior to August 12, 2019**

If the effective and issue date is **prior to August 12, 2019**, 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.

### **Exchanging Recently Approved and Effective or Issued Policies**

Any FLX Living Benefits Term policies **approved 90 days prior to August 12, 2019** 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 cases effective or issued **more than 90 days prior to August 12, 2019** 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.
- Complete an Internal & External Replacement form and Exchange of Life Insurance Policy Under Internal Revenue Code Section 1035(a) form.
- Satisfy all underwriting requirements, if applicable.

You may request to increase the face amount to match the applied premium, provided it doesn't require new medical requirements. If you would like to increase the face amount, provide a letter of instruction with the requested effective date, face amount and premium. Additional underwriting requirements may apply based on underwriter discretion.

For more information about FLX Living Benefits Term or help with a case, call the sales team at 800-390-2361.

In approved states, Ameritas FLX Living Benefits Term (form 3019) and its Accelerated Death Benefit Rider (form ICC16 CCTIABR) are issued by Ameritas Life Insurance Corp. Policy and riders may vary and may not be available in all states.

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