

Index universal life insurance sales suspended

New business submissions due by June 30

Effective July 1, 2023, Global Atlantic will be suspending sales of our index universal life products that are issued by Accordia Life Insurance Company, including:

- Lifetime Builder ELITE index universal life (IUL)
- Global Accumulator IUL
- Lifetime Foundation ELITE IUL

We recognize the value of these products in addressing the needs of your clients. This decision does not impact our commitment to our existing life insurance policyholders, and we will continue to devote the necessary resources to serving them.

With our industry leading annuity and preneed businesses, we are well positioned to continue to serve our clients in providing compelling product solutions. As we continue to support our inforce life products and complete the transformation to our broader new business platform, we will be well positioned to evaluate new product opportunities, including new hybrid and life insurance products, where we can deliver value to you and your clients.

Thank you very much for your ongoing partnership.

New Business Transition Rules

- All new business applications must be received in good order on or before June 30, 2023.
- Financial professional contracting for these products must be completed on or before June 30, 2023.
- All new business applications received in good order by June 30, 2023, will be processed by August 31, 2023:
 - Applications that remain in a pending status on August 31, 2023, will be closed out as incomplete.
- Informal/trial life applications for these products will no longer be accepted as of June 1, 2023.
- All Financial Professional online product information, tools and quoting capabilities will continue to be accessible through June 30, 2023. After that time, all new business tools and links will be disabled.

Inforce servicing

- Inforce policy details will remain accessible to you and our policyholders via our FP and customer portals to assist with digital in-force case management/status.
- All data feeds and reports associated with inforce products will continue to be sent without interruption.
- The Global Atlantic contact center, available at (877) 462-8992, will remain in place to service financial professionals and in-force policy holders, without interruption.

- “New business” add-ons related to riders on all policies will continue to be accommodated as part of in-force management. Exchange of Insured will be permissible on COLI/BOLI (however, adding an insured will no longer be an option)

What’s New

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