



EQUITABLE

BULLETIN

Life Business

- New
- Update

Category

- Products
- Underwriting
- New Business
- Marketing
- Compliance/Legal
- Miscellaneous

Channel: Retail Independent

Bulletin number: AD20-0508 (**May 8, 2020**) **Updated 6/12/2020**

Subject: Temporary product and underwriting changes due to COVID-19

Main message: Equitable remains steadfast in its commitment to deliver competitive life insurance solutions during these challenging times. These solutions must be balanced with the marketplace, environment and overall risk. As a result, five temporary product and underwriting changes will be implemented to life insurance products. Please see the chart on the next page. We will continue to assess the situation and communicate when these temporary limitations will be removed.

Who: Financial Professionals

What: Five temporary product and underwriting changes as noted in the chart on the next page.

When: Effective with all applications submitted May 18, 2020 or later

Why: To evolve with the current environment, risk and marketplace

How: Please note the changes in the chart on the next page. As a reminder, cases that qualify for streamlined underwriting will be assessed without labs and exams. Please refer to the bulletin for full details.

For more info:

Independent Life Sales Desk: (800) 924-6669, Option 2

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IUL product limitation	
Program/feature	Limitation
Maximum first year premium	All premiums amounts will be limited to a cumulative total of \$1,000,000 in the first year. The illustration system will be updated on 5/18 to reflect this change.

Single and joint life product limitations	
Program/feature	Limitation
Guaranteed Issue Program	Foreign Nationals are not eligible.
Maximum face amount	<ul style="list-style-type: none"> • \$10,000,000 (\$5,000,000 if ≥ age 70) for individual coverage • \$20,000,000 (\$10,000,000 if either life is ≥ age 70) for survivorship coverage <p>Note: Maximum amount of coverage not to exceed \$10,000,000 on any one life (\$5,000,000 if ≥ age 70)</p> <p>Applies to all new and inforce policies issued through Equitable and its affiliates.</p> <p>Additional amounts may be secured through facultative reinsurance</p>
Maximum issue age	80
Maximum rating	<ul style="list-style-type: none"> • Table D or equivalent rate for proposed insured ages 18*-69 • For ages 50-69, coverage is not available on proposed insureds who are both assessed at Table-D AND are being rated for any of the following medical conditions: Coronary Artery Disease, Diabetes Mellitus, Hypertension, Asthma, Chronic Obstructive Pulmonary Disease, Chronic Kidney Disease or Disease treated with an Immunosuppressant • Standard or better rate for proposed insureds ≥ age 70
Informal application offers	Offers will be honored unless expired

* Standard Plus is the only rate available for juveniles ages 0-17 who qualify for approval.

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