



Principal Universal Life Protector VSM
Principal Survivorship Universal Life Protector IIISM

Products being discontinued

Principal Universal Life Protector V and Principal Survivorship Universal Life Protector III to be discontinued effective Jan. 15, 2021

After careful consideration, we've decided to discontinue sales of Principal Universal Life Protector V (UL Protector V) and Principal Survivorship Universal Life III (SUL Protector III) in all states. After Jan. 15, 2021, we will no longer accept new applications for these two products.

Important dates

In order to get UL Protector V and SUL Protector III policies, the following dates must be met. No exceptions to the rules will be allowed.

Jan. 15, 2021

- New applications must be received in our home office in good order by this date.
- If the new policy will be issued as part of an Sec. 1035 Exchange, all paperwork needed to initiate the exchange must be received and in good order.

Feb. 15, 2021

- Final underwriting and administrative requirements for policy approval and issuance, including premium, must be received in our home office. Policies must be able to be issued in force.
- Final delivery requirements on all new business that was issued conditionally, must be received in our home office.
- If the new policy will be issued as part of an Sec. 1035 Exchange, out-of-pocket premium to issue the policy must be received by this date if the exchange proceeds haven't been received. The exchange may continue, and when proceeds are received, the values will be applied to the contract as of the current date. Reissues to include all proceeds as of the policy date will not be allowed, and the out-of-pocket premium will not be refunded.

Term conversions

All transition guidelines apply to term conversions to UL Protector V and SUL Protector III.

Quotations

UL Protector V and SUL Protector III will be available to quote from the Principal life insurance illustration system, Winflex, and other third-party quoting platforms until Jan. 15, 2021.

Questions?

Call the National Sales Desk at 800-654-4278.

advisors.principal.com



Principal National Life Insurance Company and Principal Life Insurance Company, Des Moines, Iowa 50392-0002

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