

Informal applications

Good news! We're lifting the temporary suspension of informal application submissions, effective Jan. 19. Beginning on that date, we'll start accepting informal applications that meet the requirements listed below. But we'll also monitor volumes and placement rates and will adjust the program's availability as needed.

- Minimum face amount of \$5 million
- If less than \$5 million, must meet \$10,000 in planned annual premium
- Minimum issue age 50; maximum issue age 75
- Ratings remain limited to Table 6 up to age 59 and Table 2 for ages 60 and over
- Term or permanent product

Cover sheet that includes planned premium amount and offer needed to win the case

New AU program guidelines effective Feb. 15, 2021



- For Clients Aged 18 - 40:
 - Maximum Face Amount: \$3MM
 - Additional Requirements:
 - Drop Ticket must be used to submit all term applications up to \$3 million face amount (except in New York).
 - For individuals who don't qualify for AU due to model score or knock out criteria, we'll review to see if digital health data (DHD) can be used to help underwrite them without an insurance exam. DHD records will need to include results from an exam/lab within the prior 24 months.
- For Clients Aged 41 - 50:
 - Maximum Face Amount: \$2.5MM
 - Additional Requirements:
 - For face amounts greater than \$2 million, DHD records will need to include results from an exam/lab within the prior 24 months.
 - Drop Ticket must be used to submit all term applications up to \$2.5 million face amount (except in New York).
 - For individuals who don't qualify for AU due to model score or knock out criteria, we'll review to see if DHD can be used to help underwrite them without an insurance exam. DHD records will

need to include results from an exam/lab within the prior 24 months.

- For Clients Aged 51 - 60:
 - Maximum Face Amount: \$2.5MM
 - Additional Requirements:
 - For face amounts greater than \$1 million, DHD records will need to include results from an exam/lab within the prior 12 months.
 - Drop Ticket must be used to submit all term applications up to \$2.5 million face amount (except in New York).
 - For individuals who don't qualify for AU due to model score or knock out criteria, we'll review to see if DHD can be used to help underwrite them without an insurance exam. DHD records will need to include results from an exam/lab within the prior 12 months.
- Eligible Products:
 - Principal® Term
 - Principal Universal Life Provider Edge IISM
 - Principal Universal Life Flex IISM
 - Principal Indexed Universal Life Flex IISM
 - Principal Indexed Universal Life Accumulation IISM
 - Principal Variable Universal Life Income IVS

Special Program Guidelines for Principal Executive Variable Universal Life III

- For Clients Aged 18 - 60:
 - Maximum Face Amount: \$5MM
 - Additional Requirements:
 - For issue ages 18-40 and face amounts greater than \$3 million; issue ages 41-50 and face amounts greater than \$2 million; and issue ages 51-60 and face amounts greater than \$1 million, DHD records will need to include results from an exam/lab within the prior 12 months.
 - All individuals, including those with a qualifying AU model score, will need to have exam results including labs within the prior 12 months.

- DHD records will need to include results from an exam/lab within the prior 12 months.

Process Changes & Enhancements

- You no longer need to request AU. All applicants who meet the age and face amount requirements will automatically start through AU and will only be removed if we determine they no longer meet eligibility. When this occurs, we'll advise of the exam requirements needed to continue.
- Drop Ticket must be used for all term submissions up to the stated maximum AU face amounts—except for applications written in New York. Term applications that don't meet these guidelines will no longer be accepted beginning April 1, 2021. Further details will follow.
- Client-completed Part B (online or phone) is required for permanent products.