New Principal Term rates

Effective Monday, April 1, 2019
10-, 15-, 20- and 30-Year Term transition guidelines

Effective April 1, 2019, we’ll be introducing reduced Principal Term rates for many of our ages and risk classes.

April 1, 2019

- All Term applications received in the home office (in approved states) on this date or after will automatically receive the new Term – April 2019 rates.
- We’ll accept requests for the Term – October 2018 rates until April 29, 2019. Simply note this request on a cover letter/transmittal.

Cases pending on April 1, 2019

- Applications in underwriting will be issued with the Term – October 2018 rates as originally applied for, unless the new Term – April 2019 rates are specifically requested.
- If the new Term – April 2019 rates are desired, no new application or quotation is required. Notify your home office contact of the requested change.

Policies still within the examination period (COD, Offer or Shortage)

- If the policy was delivered via eDelivery and the new Term rates (April 2019) are desired, the Field Office contact will reject the policy with old rates and indicate that the new rates are desired in the Rejection Comments box. The policy will then be reissued via eDelivery.
- If the policy was mailed from Principal and the new Term rates (April 2019) are desired, simply indicate “Term rates – April 2019” with the delivery requirements and submit the correct premium amount. New data pages will then be mailed to the customer.

Backdating

- Backdating is allowed to save age. Normal backdating rules apply.

State approvals

- All states have approved the new Principal Term rates for April 2019.

Let’s connect

Call the National Sales Desk today at 800-654-4278, or your Life RVP. Visit us at advisors.principal.com.
Principal National Life Insurance Company and Principal Life Insurance Company, Des Moines, Iowa 50392.0002

Insurance products issued by Principal National Life Insurance Co. (except in NY) and Principal Life Insurance Co. Plan administrative services offered by Principal Life. Principal National and Principal Life are members of the Principal Financial Group®, Des Moines, IA 50392.

For financial professional use only. Not for distribution to the public.

Principal, Principal and symbol design and Principal Financial Group are trademarks and service marks of Principal Financial Services, Inc., a member of the Principal Financial Group.