



Prudential Individual Life Insurance continues to help customers with their life insurance needs in this challenging time of interest rate changes and market volatility. To do that, we take a prudent financial approach by continuously reevaluating our product portfolio and have made some adjustments to our offerings. More specifically:

- **We're reducing caps and credited rates for IUL products.** We strive to balance financial discipline and impacts to the index accounts and the upside they can offer. However, significant changes in interest rates and market volatility caused IUL index parameters to be adjusted. The new spreads and caps for impacted index accounts will be effective for index segments **beginning April 15**.
- **We're restricting single pays on Universal Life products.** As a result of significant decreases to current interest rates, we will restrict single and short pay sales on all UL products, excluding VUL, **effective April 13**.
- **We're suspending sales of 30-year Term products until June.** There will be a temporary suspension of Term Essential / Elite 30-Year Reprice Term Essential and Term Elite, **effective April 13**. Our goal is to reprice and reintroduce Term30 sales in June.
- **We're revising the large case review thresholds for UL Protector, SUL protector and SIUL.** **Effective April 13**, they will be the same thresholds already in place for IAUL, Founders Plus, and Essential UL, which is at least \$1M of total premium in any policy year. All other products (mainly VUL) would stay the same at \$5M in year one and \$1M in other years.
- **We're increasing pricing on UL protector.** To restore and maintain profitability, we will increase pricing on UL Protector, **effective April 27**. The new rates will result in an average increase of 8 to 12% in all states (except New York) depending on age, underwriting class, and premium funding patterns.

Although, the current landscape is fluid, we are confident these actions put us in a much better position to withstand the low interest rate environment. Additional information including transition rules will be shared on April 3, 2020.

For more information on these product changes, please reach out to your Prudential Wholesaler or call our sales desk at 1-800-800-2738, Option 1.

Term Essential, Term Elite, PruLife Index Advantage UL[®], PruLife Founders Plus UL[®], PruLife Essential UL, PruLife[®] SUL Protector, PruLife[®] Survivorship Index UL, PruLife[®] Universal Protector are issued by Pruco Life Insurance Company except in New York, where it is issued by Pruco Life Insurance Company of New Jersey. Both are Prudential Financial companies located in Newark, NJ.

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