

BULLETIN

A Communication from
the Life Insurance Division



DATE: October 16, 2020
TO: Life Insurance Producers, Management, Office Administrators and Technical Staff
SUBJECT: **Year-End Procedures for 2020**

Category	
<input checked="" type="checkbox"/>	Administration
<input type="checkbox"/>	Compliance
<input type="checkbox"/>	Marketing
<input type="checkbox"/>	Product
<input type="checkbox"/>	Risk Selection
<input type="checkbox"/>	Miscellaneous

It's time to prepare for 2020 year-end closing. As always, our goal is to make this a successful year-end for everyone. Important dates and information about year-end closing are highlighted below.

Cutoff Dates for Non-Variable and Variable Life Insurance Business

The following table provides cutoff dates for receipt of requests and critical requirements at the Life Insurance Division, New Business in proper form for 2020 year-end processing. Please note that these dates are based on estimated underwriting review, and service times are not guaranteed.

Cutoff Date	Non-Variable & Variable Business
Nov. 30, 2020	<ul style="list-style-type: none"> • New Business Applications / Tickets • New Business Reissues • Term Conversions • Reinstatements • Policy Changes
Dec. 11, 2020	<ul style="list-style-type: none"> • To use current AG 49 rules, initial premium must be paid by Dec. 11, 2020. Policy must be delivered to the policyowner, with all delivery requirements including the delivery receipt signed by Dec. 11, 2020 • Indexed Accounts transfer cut-off date
Dec. 14, 2020	Last day to submit underwriting and administrative requirements to issue a policy.
Dec. 15, 2020	Indexed Account Transfer Date. The Free Look Transfer for variable products with the Indexed Accounts will be based on the state Free Look Transfer Period and must occur <u>on or before</u> the Transfer to be eligible to transfer into the indexed account in December 2020 .
Dec. 18, 2020	Last day for non-variable Loan, Withdrawal and Surrender Requests for distribution in 2020.
Dec. 23, 2020	<p>Last day to receive requirements for 2020 income:</p> <ul style="list-style-type: none"> • Initial minimum premium and all critical requirements* must be received in proper form to pay the policy regardless of funding source. The Market close for Variable Business, 1:00 PM PT /3:00 PM CT.
Dec. 24, 2020	Pacific Life Holiday
Dec. 25, 2020	Pacific Life Holiday
Dec. 30, 2020	<ul style="list-style-type: none"> • To use AG49 rules, all delivery requirements including the policy delivery receipt must be received in the Life Insurance Division and must be signed no later than Dec. 11, 2020 • Last close day for 2020 annualized commissionable premium (ACP) recognition credit (will show as 2020 Sales Report Production, will be paid as 2021 income) Initial minimum premium and all critical requirements* must be received in proper form to pay policy regardless of funding source
Dec 31, 2020	Pacific Life Holiday

*Critical requirements may include but are not limited to: Certificate of Health, Medical Transfer, Application, Part II Non-Medical / Personal Health History, Acceptance of a Rating, and/or Acceptance of a Decrease in Coverage.

Year-End Processing Reminders

- To use the current AG 49 rules, initial premium must be paid by Dec. 11, 2020. Policy must be delivered to the policy owner, with the policy delivery receipt signed by Dec. 11, 2020 and all delivery requirements must be received in the Life Insurance division by Dec. 30, 2020.
- Initial minimum premium and all critical requirements must be received at the Life Insurance Division, New Business in proper form before a case can be paid. Cutoff time for all business to be paid is 1:00 PM PT.
- For variable life insurance business, the commission cutoff date provided for 2020 income is when Pacific Life pays the broker-dealer. The timing of payments from the broker-dealer to the registered representative may differ depending on the broker-dealer.

Mailing Addresses

The following table has been provided for your convenience.

Requirements	Individual New Business Contact Information	Multilife New Business Contact Information
Delivery Requirements	Fax: (866) 964-4860 NBSUnderwriting@PacificLife.com Pacific Life Insurance Company Attn: Life Insurance Division - New Business, 5 th Floor 6750 Mercy Road Omaha, NE 68106	Fax: (949) 420-6302 MultilifeNewBusiness@PacificLife.com Pacific Life Insurance Company Attn: Multilife New Business – 2nd Floor 45 Enterprise Aliso Viejo, CA 92656-2601
Underwriting Requirements	To expedite underwriting, please fax or email requirements to New Business Services at: Fax: (866) 964-4860 NBSUnderwriting@PacificLife.com	Pacific Life Insurance Company Attn: Multilife Underwriting – 2nd Floor 45 Enterprise Aliso Viejo, CA 92656-2601
Initial Premiums & 1035 Exchange Paperwork	Pacific Life Insurance Company Attn: Life Insurance Division - New Business, 5 th Floor 6750 Mercy Road Omaha, NE 68106 Note: Original 1035 Exchange paperwork is required.	Pacific Life Insurance Company Attn: Multilife New Business – 2nd Floor 45 Enterprise Aliso Viejo, CA 92656 Note: Original 1035 Exchange paperwork is required.
Email for New Business:	NBSUnderwriting@PacificLife.com	MultilifeNewBusiness@PacificLife.com

Pacific PremierCare Products

Dedicated Sales Support team available for help prequalifying a prospect, running a quote, checking licensing requirements, or submitting a ticket.

- For Pacific Premier Care, contact the LTC Sales Desk at (855) 584-0661, press Option 1, or email LTCSalesDesk@PacificLife.com

Year End Tax Reporting

If it's important to you/your client to ensure any year end distributions are tax reported for the 2020 tax year, please make sure that we receive distribution requests no later than Dec. 18, 2020 so that the distribution can be processed and received by the policy owner prior to the end of the year.

Delivery Services

Please be sure to check the delivery schedule if using Federal Express, UPS, etc. Critical delivery requirements must be received at the Life Insurance Division, New Business before 1:00 pm PT (3:00 pm CT) on December 30, 2020 in order for a case to be paid and earn 2020 production and recognition credits.

Individual New Business

If you have any questions or need additional information, please contact your case coordinator (800) 829-5777.

Multilife New Business

Submit your Multilife cases as early as possible, since additional processing time may be required. For assistance with year-end planning and to confirm the deadlines for COLI or employer-sponsored cases, please contact ML Case Coordinators at (800) 800-7681: Lesli Correia at extension 8071 or Michelle Le at extension 8235

Industry Awards Certification

Certification for Million Dollar Round Table (MDRT) remains the same as in 2019. Pacific Life Insurance Company does not certify paid eligible commissions on variable life insurance products. If a life insurance producer is a registered representative, his/her broker-dealer must sign the certifying letter. Pacific Life Insurance Company will sign MDRT certifying letters from life insurance producers requesting certification for first-year commissions and commissionable premiums paid on non-variable (general account) products.

Please send all applicable industry award applications to:

Shana Boynton, Meeting & Event Marketing
Pacific Life Insurance Company
Life Insurance Division
45 Enterprise
Aliso Viejo, CA 92656
(949) 420-7136 • (949) 219-8731 (FAX)
Recognition@pacificlifec.com

Pacific Life 2021 Leaders Conference

The Pacific Life 2021 Leaders Conference Jewels of Arabia Cruise will take place October 22-30, 2021 (includes travel dates), visiting the exotic and captivating countries of United Arab Emirates (UAE), Qatar, Bahrain, and Oman. Presidents Club qualifiers will begin their adventure 3 nights prior (October 19-23, 2021 – includes travel dates) in Abu Dhabi, UAE, exploring the uniqueness of this region, before joining the Leaders Conference onboard the Regent Seven Seas Voyager cruise ship.

The two-year qualification period runs from January 1, 2019 to December 31, 2020 and is based on the sale of certain Pacific Life Insurance Company's (PLIC) General Account life insurance products (Universal Life, Indexed Universal Life, Term Life, and Whole Life). The sale of Variable Universal Life products does not count in this recognition program. Variable products are excluded pursuant to FINRA's Non-Cash Compensation rules, FINRA Notice to Members 98-75. Pacific Life & Annuity products are excluded to maintain compliance with Section 4228 of the New York Insurance Law. This does not affect the actual compensation paid on Pacific Life & Annuity Company-issued policies. Qualification notification and registration materials will be mailed in August 2021. Leaders Conference qualifiers will receive an invitation for two, the life insurance producer and a spouse or guest.

Qualification Levels

- Individual Producers (maximum of one invitation per qualification)
 - Presidents Club – 1,400,000 or more Conference Credits (CCs) qualifies a maximum of one (1) Presidents Club invitation
 - Leader Level – 600,000 or more CCs (up to 1,399,999 CCs) qualifies a maximum of one (1) Leader Level invitation
- Vanguards
 - Vanguard producers qualify for Presidents Club with 1,000,000 CCs and Leader Level with 450,000 CCs.

For more information, please access the Life Insurance Division life insurance producer website *Lifeline* at Lifeline.PacificLife.com and select Resource Center/Conferences, or contact your Pacific Life Insurance Company marketing representative

Calendar

Attached is a December calendar indicating the year-end cutoff dates shown in this bulletin. For your convenience, you may detach this calendar and display it as a reminder.

Attachment:

- December 2020 Year-End Calendar

Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.



PACIFIC LIFE

Pacific Life Insurance Company
Newport Beach, CA
(800) 800-7681 | www.PacificLife.com

Pacific Life & Annuity Company
Newport Beach, CA
(800) 595-6996 | www.PacificLife.com

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker-dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Pacific Life's individual life insurance products are marketed exclusively through independent third-party life insurance producers, which may include bank affiliated entities. Some selling entities may limit availability of some optional riders based on their client's age and other factors. Your broker-dealer or firm can help you determine which optional riders and investment options are available and appropriate for your clients.

Investment and Insurance Products: Not a Deposit	Not Insured by any Federal Government Agency	
Not FDIC Insured	No Bank Guarantee	May Lose Value

BT-46753-03 10/20

December 2020 – NSO, RLO, SC
Non Variable & Variable Year End Dates
For Variable: Cutoff time is before 1:00 PM PT

MON	TUE	WED	THU	FRI
30	1	2	3	4
Last day to submit: <ul style="list-style-type: none"> o New Business Applications/Tickets o New Business Reissues o Term Conversions o Policy Changes o Reinstatements 				
7	8	9	10	11
				To use current AG49 rules, initial premium must be paid by Dec. 11, 2020. Policies must be delivered to the policy owner, with policy receipt signed by Dec. 11, 2020 Indexed account transfer cut off
14	15	16	17	18
Last day to submit underwriting and administrative requirements to issue a policy	Indexed account transfer date			Last day for distribution in 2020 <ul style="list-style-type: none"> o Non Variable Universal Life (VUL) Loan o Withdrawal o Surrender
21	22	23	24	25
		Last day to receive 2020 income: Initial minimum premium and all critical requirements must be received to pay the policy regardless of funding source	Pacific Life Holiday	Pacific Life Holiday
28	29	30	31	
		To use AG49 rules, all delivery requirements including policy delivery receipt must be received in the Life Insurance Division and must be signed no later than Dec. 11, 2020 Last Commission close for CORE & LTC 2020 production/ recognition credit (Will be paid as 2021 income). Last day to receive initial minimum premium and all critical requirements to pay the policy regardless of funding source	Pacific Life Holiday	

Variable Products With an Indexed Account:

The Free Look Transfer will be based on the state Free Look Transfer Period and must occur on or before the Transfer Date (as listed above) to be eligible to transfer into the indexed account in December 2020.