

# BULLETIN

A Communication from  
the Life Insurance Division



**DATE:** October 26, 2017  
**TO:** Management, Office Administrators and Technical Staff  
**SUBJECT:** Year-End Procedures for 2017

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 2017 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 National Accounts Life Office (NALO) in proper form for 2017 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
<b>Dec. 1, 2017</b>	<ul style="list-style-type: none"><li>New Business Applications / Tickets</li><li>New Business Reissues</li><li>Term Conversions</li><li>Reinstatements</li><li>Policy Changes</li></ul>
<b>Dec. 11, 2017</b>	Last day to submit underwriting and administrative requirements to issue a policy
<b>Dec. 13, 2017</b>	Indexed Accounts transfer cut-off date
<b>Dec. 15, 2017</b>	Indexed Account Transfer Date. The Free Look Transfer for variable products with the Indexed Account will be based on the state Free Look Transfer Period and must occur <u>on or before</u> the <b>Transfer</b> to be eligible to transfer into the indexed account in <b>December 2017</b> .
<b>Dec. 15, 2017</b>	Last day for non-variable Loan, Withdrawal and Surrender Requests for distribution in 2017.
<b>Dec. 22, 2017</b>	Last day to receive requirements for <b>2017 income</b> : 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.
<b>Dec. 25, 2017</b>	Pacific Life Holiday
<b>Dec. 29, 2017</b>	Last commission close day for <b>2017 production/recognition credit</b> (will be paid as <b>2018 income</b> ) <ul style="list-style-type: none"><li>Initial minimum premium and all critical requirements must be received in proper form to pay the policy regardless of funding source.</li></ul>

\*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

- Initial minimum premium and all critical requirements must be received at NALO in proper form before a case can be paid. Cutoff time for variable business is before market close, 1:00 PM PT.

- If the initial premium is paid in 2017, all outstanding delivery requirements, including the policy receipt, must be received by the established delivery date or commissions will be reversed per our established procedures.
- For variable life insurance business, the commission cutoff date provided for 2017 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 Address & Contact Information**

The following table has been provided for your convenience.

<b>Express &amp; Regular Mail</b>	<b>Individual and Multilife New Business Contact Information</b>
Pacific Life Insurance Company Attn: NALO, 4 <sup>th</sup> Floor 45 Enterprise Aliso Viejo, CA 92656-2601  <b>Note:</b> Original 1035 Exchange paperwork is required.	<b>Email:</b> <a href="mailto:NALO@PacificLife.com">NALO@PacificLife.com</a> <b>Fax:</b> (949) 718-5888 <b>Phone:</b> (866) 722-6256

### **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](mailto: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 2017 tax year, please make sure that we receive distribution requests no later than December 18th 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 before 1:00 pm PT (3:00 pm CT) on December 29, 2017, in order for a case to be paid and earn 2017 production credit.

### **Individual New Business**

If you have any questions or need additional information, please contact your NALO Case Coordinator at (866) 722-6256.

### **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 your NALO Case Coordinator at (866) 722-6256.

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.

We value our relationship with you and wish you a most successful year-end.

### **Attachment:**

- December 2017 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 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 this product is purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.*

**December 2017 –NALO**  
**Non-Variable & Variable Year-End Dates**  
**For Variable: Cutoff time is before 1:00 p.m. PT (3:00 p.m. CT)**

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
○	○	○	○	1 ○ New Business Applications / Tickets ○ New Business Reissues ○ Term Conversions ○ Reinstatements ○ Policy Changes
4	5	6	7	8
11 Last day to submit underwriting and administrative requirements to issue a policy.	12	13 Indexed Account transfer cut-off for 12/15/2017 transfer date.	14	15 Indexed Account Transfer Date (*See important information below)  Last day for distribution in 2017: ○ Non-VUL loan ○ Withdrawal ○ Surrender
18 2017 tax reporting distribution cut-off	19	20	21	22 Last day to receive <b>2017 income</b> : Initial minimum premium and all critical requirements must be received to pay the policy regardless of funding source.
25 Holiday	26	27	28	29 Last Commission close for <b>2017 production/recognition credit</b> (Will be paid as <b>2018 income</b> ).  Last day to receive initial minimum premium and all critical requirements to pay the policy regardless of funding source.

**\*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 2017**.