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**To:** Resource Support <[resourcesupport@crump.com](mailto:resourcesupport@crump.com)>

**Subject:** SLI - Symetra SUL-G Survivorship and UL-G Product Changes

Symetra Life product news



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## Symetra SUL-G and UL-G Product Changes

**January 18, 2017**

Symetra remains committed to the Guaranteed Universal Life space. Along with our commitment to offering competitively priced products, we are equally committed to providing you and your clients with products that are sustainable.

As a result of the historically low interest rate environment and the competitive landscape, we will be instituting changes to both our Survivorship and Single Life UL-G products effective February 8, 2017.

### **Symetra SUL-G**

Our goal with our Survivorship product is to stay competitive within the policy review and 1035 markets. However, we will be reducing the size of our sweet spot; to achieve this we have:

- Increased pricing and reduced our market position in level pay solves to age 120.
- Capped the maximum policy face amount at \$7.5 million.
- Reduced target premiums from 120% of level pay solve to 105%.
- Eliminated the 5 times the target premium limit introduced in November 2016.

### **Symetra UL-G**

We remain committed to maintaining a price leadership position in the Single Life market. As such we will be blending our Premier Pricing and non-premier pricing to build out our [market leadership position](#) across death benefits and funding patterns. To achieve this we have:

- Discontinued our Premier Pricing Program. (We have not made any changes to our non-premier pricing.)

Eliminated the 5 times the target premium restriction introduced in November 2016.

Please note, there is **no** death benefit cap or reduction in target premium on our UL-G product.

### Important Transition Rules

#### January 18, 2017

- Symetra Life Illustrator and Winflex illustration systems have been updated with these changes.
- You will be able to run Symetra SUL-G with the current and new rates through the transition period.
- Both the current and new versions of Symetra UL-G will be available on Symetra Life Illustrator and Winflex. Symetra UL-G 2.0 will illustrate Premier Pricing with the 5 times target cap, while Symetra UL-G 3.0 will illustrate the blended rates.

#### February 8, 2017—Symetra UL-G and SUL-G

- Date by which all formal Symetra UL-G and Symetra SUL-G applications must be received in good order (fully completed, signed and dated application) at the Symetra Home Office.
- Symetra Life Illustrator and Winflex illustration systems will be updated to reflect the new rates only.
- Applications dated after this date will receive the new pricing.

We understand this change may cause disruption and we appreciate your patience. We will continue to reevaluate our guidelines as economic conditions change.

If you have any questions, please contact your Regional Vice President or the Symetra Life Sales Desk at 1-877-737-3611.

We appreciate the business you have placed with us in the past and look forward to continuing to meet your life insurance needs in the future.

Life Insurance is issued by Symetra Life Insurance Company, 777 108th Avenue, NE, Suite 1200, Bellevue, WA 98004, and is not available in all U.S. states or any U.S. territory.

Symetra UL-G is a flexible premium universal life insurance policy. The policy form number is ICC14\_LC2 in most states.

Symetra SUL-G is a flexible premium adjustable survivorship life insurance policy. The policy form number ICC14\_LC1 in most states.

Guarantees and benefits are subject to the claims-paying ability of the issuing insurance company.

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