Improved pricing and new features on Founders Plus IUL and Essential UL

Starting April 24, 2023, Founders Plus IUL and Essential UL will be improved with a new and generally lower charge structure. Plus, we've made other valuable changes.

Founders Plus Indexed UL

First, Founders Plus has a new, clearer name: **PruLife® Founders Plus Indexed UL**. Founders Plus offers upside potential with downside protection through indexed or fixed account crediting, meaningful guarantees, and living benefit options.

New Pricing

Pricing will be improved with a new and generally lower charge structure, especially in shorter pay scenarios, making 1035 exchanges and mirrored loans more attractive. For example, for $1M of death benefit the average decrease is roughly:

Founders Plus Indexed UL	
Single-Pay Scenarios	20% lower
10-Pay Scenarios	11% lower
All Pay Scenarios	1% lower

Based on $1 at 120 premium solve using the S&P 500 Account at 5.08% (ages 45, 55, 65, 75) and our top 4 underwriting classes.

Founders Plus will be compliant with the anticipated revision of AG-49 A illustrated rates starting 05/01/23 and will use the S&P 500 Index Account as the default option instead of the Goldman Sachs Voyager Index. Please reference the AG-49 A FAQ for more details.

Essential UL

Essential UL, our simplest version of permanent life insurance, provides cost-effective death benefit protection, conservative cash value accumulation potential, meaningful guarantees, and options for living benefits.

New Pricing

Pricing on EUL will be improved with a new and generally lower charge structure, especially in shorter pay scenarios, making asset repositioning and 1035 exchanges more affordable. For example, for $1M of death benefit the average change is roughly:

Essential UL	
Single-Pay Scenarios	10% lower
10-Pay Scenarios	2% lower
All Pay Scenarios	4% higher

Based on $1 at 120 premium solve using the Fixed Account at 3.45% (ages 45, 55, 65, and 75) and our top 4 underwriting classes.

And in New York, you can now sell a non-permanent version of BenefitAccess Rider on Essential UL.

Essential UL is our first product in New York to feature the non-permanency version of BAR, which allows clients to file a chronic illness claim even if they are expected to recover. As we enhance our portfolio, we will look to include this version of BAR on other products in NY.

Additional important news

Both Founders Plus and Essential UL now offer an updated Premium Deposit Account.

Allows clients to make a single payment into an account that pays guaranteed interest and premiums over a 2 – 10-year period.

The updated PDA is the same version offered with FlexGuard Life, VUL Protector, and SVUL Protector.

Important Links

Transition Rules
Please read for important information

Your success is important to us

Discover how Founders Plus IUL and Essential UL can benefit you and clients. Call the Sales Desk at 800-800-2738, option 1.

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Prudential

The BenefitAccess Rider is an optional rider that accelerates the life insurance death benefit when the insured is terminally ill or is chronically ill as defined in the rider. It is not Long-Term Care (LTC) insurance. Benefits received under the rider will reduce and may deplete the death benefit. Electing the BenefitAccess Rider results in an additional charge and underwriting requirements. Some benefit payments may be subject to a fee. Other terms and conditions apply and can vary by state. Clients should consult their tax and legal advisors.

For New York contracts: Please also note the rider is not subject to the minimum requirements of New York law, does not qualify for the New York State Long-Term Partnership Program, and is not a Medicare supplement policy. In addition, receiving accelerated death benefits may affect clients' eligibility for public assistance programs and such benefits may be taxable. Benefit payments may only be made if the payments are subject to favorable federal tax treatment. When determining whether the benefit payments will receive favorable tax treatment, the payment of benefits from all insurance policies must be considered. Accordingly, prior to applying for benefits, you should seek assistance from a qualified tax advisor.

PruLife® Founders Plus Indexed UL and PruLife Essential UL® are issued by Pruco Life Insurance Company in all states except in New York, where, if available, they are issued by Pruco Life Insurance Company of New Jersey; they are offered through Pruco Securities LLC (member SIPC). All are Prudential Financial companies located at 213 Washington Street, Newark, NJ 07102.

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