

Underwriting. *Only Better.*



PACIFIC LIFE



Multilife Simplified

Simplified Issue and Guaranteed Issue
Underwriting for Life Insurance

Simplify your multilife cases with Pacific Life's Simplified Issue or Guaranteed Issue underwriting programs.

Simplified Issue

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As one of the first carriers to offer guaranteed issue underwriting,
we have the experience and expertise
 to address the unique needs of your multilife cases.

Not sure which program to use? The diagram below will help make a determination.





“Working with Pacific Life gives you the underwriting flexibility you need to close large cases smoothly and promptly.”

- Frank Goetz, Pacific Life’s Assistant Vice President of Underwriting,
Life Insurance Division

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Simplified Issue

This underwriting process provides the convenience of no medical exams, but is subject to medical evidence as needed (e.g. Medical Information Bureau/MIB, prescription database, and physician records review). Each participant must submit a short application form with health and avocation questions.

Eligibility

- Minimum of 5 lives
- Maximum age of 70, with average less than 55
- Minimum participation of 25%
- Employer-employee relationship
- Full-time² executives and actively at work³
- Acceptable occupation and/or industry
- No known impaired risks
- Coverage amounts driven by a benefit formula
- Eligible employees' classifications clearly defined

Maximum Coverage Limits

In general, the following guidelines apply to Simplified Issue cases:

- Maximum per life is two times the average of all lives
- Maximum per case is \$3 million, based on multiple of \$100,000 per life

Your underwriter determines the maximum coverage limit on your case, based on the design plan and census data you submit with your quote request. See page 13 for quote request form.



Guaranteed Issue:

Aggregate Funded Cases

This approach to Guaranteed Issue applies to multilife cases where the policies' amounts are handled collectively, rather than by individual participant.

We offer the flexibility to reach the death benefit your clients need with three options:

- Equal premium on each life
- Equal face amount on each life
- Function of salary limited to three times the average salary on each life

Eligibility

- Minimum of 10 lives or more depending on product
- Maximum age of 66 (70 if less than 5% of the group and corporate owned)
- Generally 100% participation
- Employer-employee relationship
- Full-time² executives and actively at work³
- Acceptable occupation and/or industry
- No known impaired risks
- Coverage amounts driven by a benefit formula
- Eligible employees' classifications clearly defined
- Key employees (executives, senior management, or highly-compensated professionals)
- Up to \$8 million issue limit per life depending on product⁴

The business as owner or sponsor also needs to have three or more years of sound financials and must fall into at least one of these categories:

- Publicly-traded corporation
- Non-publicly traded corporation with a business net worth of \$250 million or more
- Partnership with 30 or more eligible partners and all of an eligible class is covered

Competitive Multiples

Number of Lives	Multiple
10-14	\$35,000
15-29	\$50,000
30-39	\$60,000
40+	\$70,000

Example:

Your case of 20 lives will have an allowable \$1,000,000 death benefit per participant (20 x 50,000 = \$1,000,000).



Pacific Life

The Power To Help You Succeed

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This approach to Guaranteed Issue applies to multilife cases where the policies' face amounts and premiums are participant-specific.

Eligibility

- Minimum of 10 lives
- Maximum age of 66 (70 if less than 5% of the group and corporate owned)
- Generally 100% participation
- Employer-employee relationship
- Full-time² executives and actively at work³
- Acceptable occupation and/or industry
- No known impaired risks
- Coverage amounts driven by a benefit formula
- Eligible employees' classifications clearly defined
- Key employees (executives, senior management, or highly-compensated professionals)
- Maximum amount on any one life is up to five times the average amount for all lives



Competitive Multiples Mandatory Plans (100% Participation)

Number of Lives	Multiples for Employer-Owned Policies	Multiples for Employee-Owned/Corporate Paid Policies
10-19	\$35,000	\$20,000
20-29	\$40,000	\$25,000
30-49	\$45,000	\$30,000
50-74	\$50,000	\$35,000
75+	\$55,000	\$40,000

Example:

Your case of 20 lives will have an allowable \$800,000 death benefit per participant for employer-owned policies ($20 \times 40,000 = \$800,000$) and \$500,000 limit per participant for employee-owned/corporate-paid polices ($20 \times 25,000 = \$500,000$).

Competitive Multiples Voluntary Plans (At least 75% Participation)

Number of Lives	Multiples for Employer-Owned Policies	Multiples for Employee-Owned/Corporate Paid Policies
10-19	\$21,000	\$12,000
20-29	\$24,000	\$15,000
30-49	\$27,000	\$18,000
50-74	\$30,000	\$21,000
75+	\$33,000	\$24,000

Example:

Your case of 20 lives will have an allowable \$480,000 death benefit per participant for employer-owned policies ($20 \times 24,000 = \$480,000$) and \$300,000 limit per participant for employee-owned/corporate-paid polices ($20 \times 15,000 = \$300,000$).

Enhanced Multiples Program

If you need higher multiples on your non-aggregate cases, this program increases the non-aggregate multiple by \$5,000, provided the following qualifiers apply:

- 20 or more lives
- 100% participation
- Executive only group
- Maximum amount on any one life is less than two times the average amount

Mandatory Plans (100% Participation)

Number of Lives	Multiples for Employer-Owned Policies	Multiples for Employee-Owned/Corporate Paid Policies
20-29	\$45,000	\$30,000
30-49	\$50,000	\$35,000
50-74	\$55,000	\$40,000
75+	\$60,000	\$45,000

Example:

Your case of 20 lives will have an allowable \$900,000 death benefit per participant for employer-owned policies ($20 \times 45,000 = \$900,000$) and \$600,000 limit per participant for employee-owned/corporate-paid policies ($20 \times 30,000 = \$600,000$).

Even better, the non-aggregate multiple increases by \$10,000 if the above qualifiers are met and the coverage formula is the same amount per person or the same premium per person.

Mandatory Plans (100% Participation)

Number of Lives	Multiples for Employer-Owned Policies	Multiples for Employee-Owned/Corporate Paid Policies
20-29	\$50,000	\$35,000
30-49	\$55,000	\$40,000
50-74	\$60,000	\$45,000
75+	\$65,000	\$50,000

Example:

Your case of 20 lives will have an allowable \$1,000,000 death benefit per participant for employer-owned policies ($20 \times 50,000 = \$1,000,000$) and \$700,000 limit per participant for employee-owned/corporate-paid policies ($20 \times 35,000 = \$700,000$).

Salary-Based Plan Designs

Death benefit increases, which are based on salary increases, may be included in the Guaranteed Issue quote for salary-based plan designs. Increases are based on the original Guaranteed Issue formula and should be applied to all eligible participants.

Be sure to specify the annual death benefit increases in the quote request form (see page 13 for form).

Maximum Yearly Increase

Attained Age	Allowable Increase
20-64	20%
65-69	5%
70+	0%



Apply in 3 Easy Steps

1. Complete a census data sheet for your case in Excel format. Include the following information for each participant:
 - a. Full name
 - b. Date of birth
 - c. Gender
 - d. Smoking status
 - e. Amount of insurance
 - f. Employee's title
 - g. Salary (for salary-based plans)
 - h. Address where employee works
 - i. Any substandard risk (if applicable)
2. Run a complete sample illustration for the intended life insurance product using the intended design, including planned premiums, and base/term coverage mix.
3. Complete the Guaranteed Issue/Simplified Issue Quote Request form on page 13 and fax it with the census data to Multilife Underwriting at (949) 420-7420. You may also access the fillable form at Lifeline.PacificLife.com (search for Form # 15-23381) and email it with the census data to Frank.Goetz@PacificLife.com or Terri.Hawkes@PacificLife.com.

Frequently Asked Questions

1. **Can a Guaranteed Issue/Simplified Issue combo be done?** Yes, if most participants qualify for Guaranteed Issue but a few don't. Talk to the underwriter to discuss your case.
2. **What products are available?** All single life, cash value products are available, with the exception of Versa-Flex NLG,⁵ Pacific Prime UL-NLG,⁶ and Pacific PremierCare products.* Term and survivorship products are not available.
3. **Can participants live in different states?** Yes.
4. **How is the concentration of risk determined?** Pacific Life uses a geomeasure software to determine the concentration of risk.
5. **Will previous underwriting history be taken into account?** Yes, a participant might not be eligible for Guaranteed Issue if he/she has prior adverse history. Remember, the purpose of Guaranteed Issue is ease of administration, not as a means to insure lives which would otherwise be uninsurable if fully underwritten.
6. **What's the turnaround time?** A written quote will be provided within one day after the underwriter has reviewed all the required information.
7. **How much should key employees be earning?** Generally, \$100,000 and above for Guaranteed Issue.

Call Underwriting, New Business Services at (800) 800-7681 ext. 8666 for more information.

* Pacific Life Insurance Company's Pacific PremierCare series of products are Pacific PremierCare Advantage (Policy Form #P12PPC or ICC12 P12PPC)—a flexible premium adjustable life insurance policy with long-term care insurance payable through reimbursements and Pacific PremierCare Advantage Multi-Pay (Policy Form #P14PCF or ICC14 P14PCF)—a fixed premium universal life insurance policy with long-term care insurance payable through reimbursements. Policy form #s based on product and state in which policy is issued.



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**PACIFIC LIFE**

GIQTE

GUARANTEED ISSUE/SIMPLIFIED ISSUE QUOTE REQUEST**A PRODUCER/OFFICE INFORMATION**

Date	Producer's Name: First	MI	Last	Phone Number (include area code)
Office Name				Fax Number (include area code)
E-mail				

B CASE INFORMATION

1A. Case Name	1B. Web Address (if known)	
2A. Description of Company/Entity	2B. Type of Business	
2C. Address: Street	City	State Zip Code
3. Number of Eligible Participants	4. What determines eligibility?	5. Are any Eligible Participants non-exempt? <input type="checkbox"/> Yes <input type="checkbox"/> No
6. Are any Participants retired? <input type="checkbox"/> Yes <input type="checkbox"/> No	7. Plan is: <input type="checkbox"/> Voluntary <input type="checkbox"/> Non-Voluntary	
8. Does the plan have a pre-retirement death benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, what is the formula? _____		
9. How will case be structured? <input type="checkbox"/> Salary Multiple <input type="checkbox"/> Formula Driven <input type="checkbox"/> By Class <input type="checkbox"/> _____		
10. Provide Details on case structure		
11. Purpose of insurance	12. Are benefit increases needed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
13. Policyowner	14. Premium Payor	
15. Product	16. Premium Payment Mode: <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Monthly	
17. Anticipated Annualized Premium	18. Will premium financing be used? <input type="checkbox"/> Yes <input type="checkbox"/> No	19. Will employee be deferring money? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, is there an employer match? <input type="checkbox"/> Yes <input type="checkbox"/> No
20. Is this case a replacement of another carrier? If yes, is this replacing Group Insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No	21. How was the replaced case underwritten? <input type="checkbox"/> GI <input type="checkbox"/> SI <input type="checkbox"/> Fully Underwritten	
22. List names of other carriers who have also received a request for a Guaranteed Issue/Simplified Issue quote.		
23A. Will coverage be placed with more than one carrier? <input type="checkbox"/> Yes <input type="checkbox"/> No	23B. If Yes, indicate the total death benefit to be placed per life	

C RISK INFORMATION

Provide Details on any known impaired risks.	Provide details on all proposed insureds residing outside of the United States.
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INSTRUCTIONS**When to use this form:**

This form is used to request a Guaranteed Issue or Simplified Issue quote from Risk Selection. A written quote will be provided after an underwriter has reviewed the information.

Where to send this form:

E-mail this form along with the census in Excel format to Frank.Goetz@PacificLife.com or to Terri.Hawkes@PacificLife.com



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15-23381-06 03/2012



Endnotes

- 1 Variable, indexed universal, and universal life insurance generally requires additional premium payments after the initial premium. If either no premiums are paid, or subsequent premiums are insufficient to continue coverage, it is possible that coverage will expire.*
- 2 Full-time is defined as at least 30 hours per week and working throughout the established workday, week, and year.*
- 3 Each employee or executive within the group must be actively at work on a continuous basis during the 3-month period preceding the application, and not been hospitalized or absent due to illness or accident for more than a total of three days during that time.*
- 4 Amounts offered may be affected by any existing inforce life insurance coverage with Pacific Life Insurance Company or Pacific Life & Annuity.*
- 5 Pacific Life Insurance Company's Versa-Flex NLG (Policy Form #P08VN1) is a flexible premium universal life insurance policy.*
- 6 Pacific Life Insurance Company's Pacific Prime UL-NLG (Policy Form #P10P1N) is a flexible premium universal life insurance policy.*



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 Newport Beach, CA 92660
 (800) 800-7681 • www.PacificLife.com

Pacific Life & Annuity Company
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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.

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