



## UNDERWRITING

## Simple Rules for Dating Prudential Policies

### General Rules for Policy Dating

While the policy date (i.e., the contract date) will vary from case to case depending upon a number of variables, the general rules are as follows:

**Prepaid Cases**—Unless requesting “date to save age,” the policy date is governed by the terms of the Limited Insurance Agreement (LIA) and generally will be either the date of the agreement or the date all exams and tests are completed, whichever is later.

**Non-Prepaid Cases [Cash On Delivery (COD)]**—Unless a specific policy date is requested, the policy date is the delivery date.

### ADDITIONAL DETAILS

#### Prepaid Cases

If the number of days between the LIA/Exam date (whichever is later) and the date Prudential issues your policy is:

- ▶ 21 days or less—the policy will be dated as of the LIA/Exam date (whichever is later).
- ▶ More than 21 days—the policy will be dated 21 days prior to the date we issue the policy.

#### Non-Prepaid Cases

- ▶ All non-prepaid cases that do not include a request for a specific policy date will show a “contract date” that is the same as when Prudential issues the policy.
- ▶ Each non-prepaid contract that does not include a request for a specific contract date will include an Endorsement. The Endorsement changes the contract date to the date the initial premium was actually paid and the contract was delivered. This Endorsement remains in the contract for the policyowner to keep.
- ▶ The producer and policyowner must complete and sign the Policy at a Glance form. The new contract date will be the date the Policy at a Glance was signed, the policy delivered, the premium collected, and the date put on the COD Endorsement (which is left with the policyowner). ALL DATES MUST BE THE SAME. Once Prudential receives the signed Policy at a Glance, the policy date will be changed to reflect this date.

**Note:** If the insured/owner wishes the contract date to remain as shown in the contract or desires a contract date other than the delivery date, the original policy should be returned to Prudential with a request to re-issue the policy with the desired policy date.

Continued on the next page.



## ADDITIONAL GUIDELINES

- ▶ Prudential asks that if the insured/owner wishes to save the younger age, this request be indicated on the worksheet or the application by answering YES to the question, “Date Policy to Save Age?”, or in a cover letter.
- ▶ In most states, contracts may be backdated up to six months from the date of the application to save the insured’s younger age. Exceptions if age is affected:
  - In Wisconsin, the contract cannot be dated more than six months from the date of Parts 1 and 2 (medical examination), whichever is later.
- ▶ For COD cases, the policy will **automatically** be dated to save the younger age if there is an age change between the date of the application and the issue date if the client’s date of birth is not more than 45 days before the issue date.

For example: Application date is May 2

Proposed Insured’s date of birth is June 2

Issue date is June 12

Contract date will be June 1, saving the proposed insured’s age at time of application

- ▶ For COD cases, the policy will **automatically** be dated to save the younger age if there is an age change occurring within 14 days after the issue date.

For example: Application date is May 2

Proposed Insured’s date of birth is June 22

Issue date is June 12

Contract date will be June 21, saving the proposed insured’s age at time of application

- ▶ Prepaid and Non-Prepaid (COD) cases that would result in a policy date of 29th, 30th, and 31st will be dated the first of the next month unless saving age or a specific policy date was requested. Exception: 1035 exchange cases will be dated the 28th if the initial premium arrives on the 29th, 30th, or 31st.

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