

SERVICE: IMPORTANT ANNOUNCEMENT

How monthly term payments are collected for the PruSign eDelivery process

Please see below for the reminder for PruSign payment collection specific to monthly billed amounts for Term cases.

Policy premiums need to be paid ahead of the month due. When a policy issues with PruSign for eDelivery, additional premium may be required to cover the 30 days between the issue date and the expiration date. This process was designed with the clients' best interest in mind by preventing policies from going active and then immediately lapsing. The exact amount due for premium will be laid out in the Producer Delivery Instructions available on Webcase or Life Case Tracker, within the Policy Delivery Package section. The payment amount due is also listed on the first screen of PruSign. *Applicable only to Term products that issue with PruSign for eDelivery.* The following trainings and resources are available for reference. [PruSign process for eDelivery](#) and [PruSign for Term Products](#)

Cash On Delivery (COD) Example

Premium amount: \$148.32 monthly
Contract date: 8/1/24 (save age)
Issue date: 9/23/24
Prepaid: No
Expiration date: 10/24/24 (30 days from issue date)

The client is required to pay the amount due starting from save age and the amount needed from contract date to expiration date: $\$148.32 (8/1/24 - 8/31/24) + \$148.32 (9/1/24 - 9/30/24) + \$148.32 (10/1/24 - 10/31/24) = \444.96

PLACEMENT EXPIRY DATE 10-24-2024
CONTRACT DATE 08-01-2024
PREMIUM \$148.32
MODE Monthly-EFT

OFFICE [REDACTED]
ADVANCE PAYMENT

Please review the policy package prior to meeting with the client and contact the home office if corrections are needed. Return the placement requirements below to our office by the policy expiration date or the contract may be reported as not taken.

☐ The policy date is 08-01-2024. The mode is Monthly-EFT. The modal premium is \$148.32. If the policy is placed by 10-23-2024, our records indicate \$444.96 will be due upon placement. If the policy is placed after this date, additional premiums may be due.

Prepaid Example

Premium amount: \$122.07 monthly
Contract date: 9/3/24
Issue date: 9/24/24
Prepaid: Yes (\$83.57)
Expiration date: 10/25/24 (30 days from issue date)

The client is required to pay the amount needed from contract date to expiration date:
\$38.50 (the difference between prepayment and modal premium for 9/3/24 - 10/3/24) + \$122.07
(10/4/24 - 11/3/24) = **\$160.57**

PLACEMENT EXPIRY DATE 10-25-2024
CONTRACT DATE 09-03-2024
PREMIUM \$122.07
MODE Monthly-EFT

OFFICE [REDACTED]
ADVANCE PAYMENT \$83.57

Please review the policy package prior to meeting with the client and contact the home office if corrections are needed. Return the placement requirements below to our office by the policy expiration date or the contract may be reported as not taken.

☐ The policy date is 09-03-2024. The mode is Monthly-EFT. The modal premium is \$122.07. We have received \$83.57 to date. If the policy is placed by 10-24-2024, our records indicate \$160.57 will be due upon placement. If the policy is placed after this date, additional premiums may be due.

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