

# Life Insurance Product Launch Transition Plan

On Monday, October 18<sup>th</sup>, 2021, Allianz Life Insurance Company of North America is Launching the Allianz Life Pro+<sup>®</sup> Advantage 3.0 Fixed Index Universal Life Insurance Policy.

Key Dates	Details
Friday, October 15 <sup>th</sup> , 2021	All APPLYNOW and paper applications due to receive Life Pro+ <sup>®</sup> Advantage 2.0
Monday, October, 18 <sup>th</sup> , 2021	Illustration Software and Life Pro+ <sup>®</sup> Advantage 3.0 available
Friday, April 15 <sup>th</sup> , 2022	All Life Pro+ <sup>®</sup> Advantage 2.0 must be placed Inforce

Below are transition plan details for New Business, which includes activities and business rules.

## PRE- CHANGE BUSINESS RULES

### New Business – Incoming

- Applications **received** at Allianz on or before, **Friday, October 15<sup>th</sup>, 2021** will receive Allianz Life Pro+<sup>®</sup> Advantage 2.0.
  - Attention: Any **electronic** business/worksheets **received** at Allianz after **Friday, October 15<sup>th</sup>, 2021** at 2:59pm Central Time will receive the Allianz Life Pro+<sup>®</sup> Advantage 3.0; an Allianz Life Pro+<sup>®</sup> Advantage 3.0 illustration and amendment will need to be signed upon delivery.
  - Attention: Any **paper** business/worksheets **signed** on or before **Friday, October 15<sup>th</sup>, 2021** and **received** at Allianz after 2:59pm Central Time on Friday, October 15<sup>th</sup>, 2021 will receive the Allianz Life Pro+<sup>®</sup> Advantage 3.0; an Allianz Life Pro+<sup>®</sup> Advantage 3.0 illustration and amendment will need to be signed upon delivery.
- The Allianz Life Pro+<sup>®</sup> Advantage 3.0 will be unavailable until Monday, October 18<sup>th</sup>, 2021.

## POST CHANGE BUSINESS RULES

### New Business – Incoming

- Applications **received** at Allianz on or after **Monday, October 18<sup>th</sup>, 2021** will receive the Allianz Life Pro+<sup>®</sup> Advantage 3.0 product version.
  - Attention: A **signed** Allianz Life Pro+<sup>®</sup> Advantage 3.0 illustration will be required on delivery. The illustration must have an effective date of 10/18/2021 or later.

### Funding – Pending Business

- Any pending business for the Allianz Life Pro+<sup>®</sup> Advantage 2.0 must be Inforce no later than **Friday, April 15<sup>th</sup>, 2022**.
- Any pending Allianz Life Pro+<sup>®</sup> Advantage 2.0 business unable to be placed Inforce by Friday, April 15<sup>th</sup>, 2022, will be changed to an Allianz Life Pro+<sup>®</sup> Advantage 3.0. There may be additional or updated Underwriting requirements; the New Business Team will advise appropriately in follow-up communications.
  - Attention: If a 1035 exchange is involved, please note the policy will still need to be placed Inforce by Friday, April 15<sup>th</sup>, 2022 to be placed with the Allianz Life Pro+<sup>®</sup> Advantage 2.0. The client can still pay the minimum premium required to place the policy Inforce by Friday, April 15<sup>th</sup>, 2022, even if the 1035 has not be received by the deadline. Please reach out to your case manager for questions or concerns.

### Cancels on Pending Business

- Any pending business that is **cancelled** after **Monday, October 18<sup>th</sup>, 2021**, for outstanding requirements can potentially be reopened within 30 days from the cancel date. If the policy is an Allianz Life Pro+<sup>®</sup> Advantage 2.0 and requires a reopen, the policy must be reopened and placed inforce by Friday, April 15<sup>th</sup>, 2022.
- If the worksheet, or any of the underwriting requirements, are expired, the worksheet will not be reopened. If the reopen request is after Friday, April 15<sup>th</sup>, 2022, the worksheet will not be reopened if requirements are received.



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- If business is pending for any outstanding requirements (i.e., missing forms, funding, information needed, etc.) New Business will complete follow-ups based on current business rules.

## Pending Business in "P" (Pending) Status – Moving to Allianz Life Pro+® Advantage 3.0

- If a worksheet is **received** on or before **Friday, October 15<sup>th</sup>, 2021** and **not yet approved** in Underwriting, the producer or FMO may request a change to the Allianz Life Pro+® Advantage 3.0 via phone or email.
  - If changing to the Allianz Life Pro+® Advantage 3.0, an **illustration** reflecting the Allianz Life Pro+® Advantage 3.0 and an **amendment** will need to be signed upon delivery.

**Attention:** If there is a request to save age, it must result in a new effective date of 10/18/21 or later to receive the Allianz Life Pro+® Advantage 3.0. If the save age request results in a new effective date of 10/15/2021 or earlier, the Allianz Life Pro+® Advantage 2.0.

*Reminder:* When saving age, the new effective date must be 1 day prior to the applicant's date of birth

## Pending Business in "A" (Approved) Status – Moving to Allianz Life Pro+® Advantage 3.0

- If a worksheet is **received** on or before **Friday, October 15<sup>th</sup>, 2021**, approved in Underwriting, and issued – but **not delivered** – the producer or FMO may contact the Allianz Service Center to request the policy be re-issued with the Allianz Life Pro+® Advantage 3.0. The policy will reissue with a policy effective date of Monday, October 18<sup>th</sup>, 2021 or later.
  - If changing to the Allianz Life Pro+® Advantage 3.0, an **illustration** reflecting the Allianz Life Pro+® Advantage 3.0 and an **amendment** will need to be signed upon delivery.

**Attention:** If there is a request to save age, it must result in a new effective date of 10/18/21 or later to receive the Allianz Life Pro+® Advantage 3.0. If the save age request results in a new effective date of 10/15/2021 or earlier, the Allianz Life Pro+® Advantage 2.0.

*Reminder:* When saving age, the new effective date must be 1 day prior to the applicant's date of birth

- If a worksheet is received on or before **Friday, October 15<sup>th</sup>, 2021**, approved in Underwriting, issued, and **delivered** by the producer as it was issued:
  - The client must complete a Service Request Form at the time of delivery requesting the policy be updated to the Allianz Life Pro+® Advantage 3.0;
    - A signed illustration reflecting the requested policy is required.
    - The policy will be placed in force with an effective date of Monday, October 18<sup>th</sup>, 2021 or later, and a full policy print reflecting the updated product and allocations will be mailed to the producer. No new signatures will be required.

## Inforce Business within Free Look – Moving to Allianz Life Pro+® Advantage 3.0

- If a worksheet is **received** on or before **Friday, October 15<sup>th</sup>, 2021**, approved in Underwriting and placed inforce:
  - The Free Look period begins the day delivery requirements are signed.
  - The producer or FMO may contact the Allianz Service Center to request the policy be changed to the Allianz Life Pro+® Advantage 3.0.
    - A Service Request Form indicating they want the Allianz Life Pro+® Advantage 3.0 and a request to Free Look the original policy must be signed by the client and submitted.
    - A new signed illustration demonstrating the Allianz Life Pro+® Advantage 3.0 must be signed and submitted.
    - The new effective date must be Monday, October 18<sup>th</sup> or later in order to receive the Allianz Life Pro+® Advantage 3.0.

**Attention:** If any change in Product is made, this may result in an updated premium amount. If there is an increase in required premium, the new premium amount will need to be met before the product can be issued.



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**Attention:** If any change in Product is made, there may be additional or updated Underwriting requirements; the New Business Team will advise appropriately in follow-up communications.

## ApplyNOW APPLICATIONS

If your application is locked (with or without signatures) on Friday, April 15<sup>th</sup>, 2022, please follow these steps to prevent a delay in processing and/or not in good order requirements:

1. Open the application with outdated forms.
2. Unlock the application by opening **OTHER ACTIONS** and **UNLOCK APPLICATION**. Follow the prompts. Note: This will delete any signatures collected.
3. Continue to signing ceremony and capture signatures.

## QUESTIONS OR CONCERNS?

If you have any questions, please contact us at 1.800.950.5872. Thank you for giving Allianz Life the opportunity to assist with your client's insurance needs.

