

## TRANSITION RULES

### Equitable Life® Equimax® Participating Whole Life – New Pricing August 2023

## New pricing for Equimax Estate Builder® and Equimax Wealth Accumulator®!

Changes apply to all new sales of Equimax effective August 12, 2023.

1. New rates and values for Estate Builder and Wealth Accumulator plans.
2. New pricing for joint last to die Wealth Accumulator plans based on the joint age.
3. Updates to the rated age calculation for both Estate Builder and Wealth Accumulator plans.
4. Changes to Estate Builder renewal commissions. Please refer to your commission schedule for details.

We want to make the transition as smooth as possible. Please read our business processing rules.

### Processing new business applications

We will process all completed and signed Equimax applications (paper, EZ Upload, EZcomplete®) received at our Waterloo head office as follows:

Applications received at Equitable...	What rules, rates and values apply?
<b><u>Before August 12, 2023.</u></b>	Old Equimax rules, rates and values apply if we received the application <b><u>before August 12<sup>th</sup></u></b> .  Policies issued under the old rules, rates and values are not eligible for reissue.
<b><u>On or after August 12, 2023.</u></b>	New Equimax rules, rates and values apply* if we received the application <b><u>on or after August 12<sup>th</sup></u></b> .  The old Equimax plans are not available for new sales after August 11 <sup>th</sup> . *Some conditions may allow for old rates to be applied. <b>Please see next section.</b>

### What happens if you started an EZcomplete Equimax application for a client before August 12, 2023?

- **If you submitted the completed and signed application before August 12<sup>th</sup>, the old rates apply\*.**  
The application and illustration generated by EZcomplete will also show the old rates.
- **If you submit the completed and signed application on or after August 12<sup>th</sup>, the new rates apply.**
  - But depending on where you are in the EZcomplete application process, the application and illustration generated may show the old rates.
  - **\*Conditions for old rates to be applied to plans illustrated before August 12<sup>th</sup>:**
    - If an illustration was generated and presented to a client pre-Aug 12<sup>th</sup> and the application is submitted on/after August 12<sup>th</sup>, we will honour the original plan details **upon request**. To qualify, the pre-Aug 12<sup>th</sup> signed illustration and new business application must be received at Equitable head office by **September 29<sup>th</sup>, 2023**.
    - We cannot modify the original illustration and approved policies will be issued as originally illustrated.

The table below explains what you can expect to see for **EZcomplete** applications that you started but didn't submit before the new rates took effect on August 12, 2023.

EZcomplete application status	What happens with the <i>EZcomplete</i> application if it is submitted on or after August 12, 2023?
Application is in progress, but not generated for signatures	The generated application, generated illustration, and submitted application will have the <b><u>new rates</u></b> .
Application is generated for signatures, but not fully signed.  (Partial signature)	<p><b>If the partial signature is not cancelled:</b></p> <ul style="list-style-type: none"> <li>• The generated application and generated illustration will have the <b><u>old rates</u></b>.</li> <li>• The submitted application will have the <b><u>new rates</u></b>.</li> </ul> <p><b>If the partial signature is cancelled, and the application re-signed on or after Aug 12<sup>th</sup>:</b></p> <ul style="list-style-type: none"> <li>• The generated application, generated illustration, and submitted application will have the <b><u>new rates</u></b>.</li> </ul>
Application generated for signatures and fully signed, but not submitted.	The generated application and generated illustration will have the <b><u>old rates</u></b> .  The submitted application will have the <b><u>new rates</u></b> .

### Updated illustration software and EZstart™

Our illustration tools are updated.

- New **web-based illustration software** on secure EquiNet® (log in required)
- New [EZstart](#) on EquiNet
- New [desktop illustration software](#)

### Need more information?

For information on these changes, please contact your Equitable Life Wholesaler. If you need information on anything else, please contact our Customer Service team.

**Equitable Life – Customer Service**

**1.800.668.4095**

**Monday to Friday, 8:30am – 7:30pm ET**

[\*\*customerservice@equitable.ca\*\*](mailto:customerservice@equitable.ca)