

EQUIMAX® UPDATES – December 2024

The following changes apply to new Equimax sales made on or after December 7, 2024.

1. A new guaranteed 10 pay premium option has been added to our Equimax Wealth Accumulator® plan:

- Equimax clients now have even more choice and payment flexibility.

2. Our Equimax Excelerator deposit option (EDO) is now offered on all new and existing Equimax 10 pay plans:

- No need for a term rider to be added at issue.
- If a term rider is added, higher EDO payment amounts will be allowed (for both Equimax Estate Builder® and Wealth Accumulator® plans).
- More good news! Equimax clients who already have a 10-pay plan, can add EDO to their policies after issue. Use form [0374G3 – G3 Application for Change](#).

3. More flexibility for EDO payments, making it easy to start, stop and pay less without the client losing their approved EDO payment amount:

- **Before** – a maximum EDO payment reset applied if clients paid less than the approved EDO payment amount. A complicated reset process and \$150,000 contribution cap were in place for EDO payments for large cases.
- **Now** – the maximum annual EDO payment allowed in a policy year without underwriting approval is the lesser of:
 - i. The annual EDO payment amount approved by Underwriting at time of issue; and
 - ii. The sum of all EDO payments made in the last 5 years (60 months).

These new EDO rules apply to all Equimax policies where clients are making scheduled EDO payments.

This change makes managing Equimax policies with EDO easier than ever. **No more reset on the approved amount!**

Clients who choose to pay less than their approved EDO amount can easily return to the approved EDO payment amount in subsequent years. Clients have 60 months from the EDO application date to make their initial EDO payment. They have 60 months from their last EDO payment date to restart EDO payments without requiring underwriting approval.

4. We increased the maximum Equimax coverage that can be applied for without a special quote from \$20 Million to \$25 Million:

- When combined with our \$10 Million term rider coverage maximum, clients can now apply for up to \$35 Million of total insurance coverage without a special quote.

5. We changed the rules for children's Equimax policies with multiple substandard ratings. These will now be issued based on a rated age:

- This means that EDO payments can now be added to new children's policies with a substandard rating of up to 300%.

6. We changed the coverage limit for the disability waiver of premium (DWP) rider to a combined total of \$50,000:

- The new limit applies to all life and critical illness policies that the life insured has with Equitable.

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