

## Equimax Estate Builder® - new rates effective September 12, 2020

### Transition rules

#### New rates for Equimax Estate Builder

- Rates continue to be competitive for children and for single life adult ages 35 to 55 in the 20 pay participating whole life market.
- Improved competitiveness for single life cases in the age 60 to 70 age range for both 20 pay and life pay.
- New pricing for joint last-to-die – based on the joint age.

#### Other enhancements – rated Estate Builder and Wealth Accumulator® plans

- Improvements to the rated age calculation when a multiple substandard rating applies.
- New joint age calculation to issue joint last-to-die with a declined life rating.
- Ability to run an illustration for joint last-to-die coverage with a declined life rating.
- Excelsior deposit option (EDO) offered on new issues of joint last-to-die plans with a declined life rating.

#### Other important information

- The ability to add EDO to joint last-to-die policies with a declined life rating is available only on Estate Builder and Wealth Accumulator policies issued using the new Joint Age calculation in effect as of September 12, 2020.
- Previously issued joint last-to-die Equimax® policies with a declined life rating are not eligible for EDO.

To make the transition as smooth as possible, please take a moment to review the following rules.

### PROCESSING YOUR APPLICATION

All applications for new business and inforce policies (paper, EZ Upload and EZcomplete®) for Equimax Estate Builder and Wealth Accumulator products signed and received at our Waterloo head office will be handled as follows:

Applications received ...	What rates and calculations will apply?
Prior to Saturday, September 12, 2020	<p>Estate Builder - the previous rates, rated age and joint age calculations will apply as illustrated in the 2020-1 version of the illustration system.</p> <p>Wealth Accumulator – the previous rated age and joint age calculations will apply as illustrated in the 2020-1 version of the illustration system.</p> <p>Applications for new rates should be submitted after September 12, 2020.</p>
On or after Saturday, September 12, 2020	<p>Estate Builder - The new rates will apply, and the new rated age and joint age calculations will apply.</p> <p>Wealth Accumulator – the new rated age and joint age calculations will apply.</p> <p>No applications, including paper, with old rates or calculations will be accepted.</p>

#### Important information regarding applications for previous rates signed and received prior to Saturday, September 12, 2020:

- The file will be closed if underwriting is incomplete by day 90 after the application date or if the policy is not settled by day 45 after the issue date. Should the file be reopened due to either situation, new rates will apply.

## WHAT'S HAPPENING WITH EZCOMPLETE

- At 10:00 p.m. ET on Friday, September 11, 2020:
  - Incomplete applications for any of our life and critical illness products will be removed from your dashboard and either:
    - Submitted to Equitable Life® if they are saved **with all** signatures
    - Deleted if they are saved **without all** signatures
- From 10:01 p.m. ET on Friday, September 11, 2020 to 10:00 a.m. ET on Saturday, September 12, 2020:
  - EZcomplete application will be down for maintenance
- At around 10:00 a.m. ET on Saturday, September 12, 2020:
  - Any new Equimax applications in EZcomplete received after the maintenance update is completed on September 12, 2020 will get new rates.

## NEW ILLUSTRATION SOFTWARE WILL BE AVAILABLE ON FRIDAY, SEPTEMBER 11, 2020

The updated illustration software will be available for download after 9 a.m. ET on Friday, September 11, 2020.

This update also includes the change to the Equimax policy loan interest rate to 6.2% that was effective on July 1, 2020.

See the [Equitable Sales Illustrations Update](#) for information on how to download or check for updates.

## WHO CAN YOU CONTACT FOR MORE INFORMATION?

Contact your Regional Sales Manager for more information on these changes and other sales ideas. If you require clarification on other administrative details, please contact your Equitable Life Advisor Service Representative:

Western	Eastern
1.800.668.4095 Monday to Friday 8:30 a.m. – 7:30 p.m. ET	
<a href="mailto:western-service@equitable.ca">western-service@equitable.ca</a>	<a href="mailto:eastern-service@equitable.ca">eastern-service@equitable.ca</a>
British Columbia	Ontario
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