

# EMPIRE LIFE INFORMATION CIRCULAR

<b>DATE:</b>	March 8, 2024	<b>Nº</b> 2024-03
<b>CATEGORY:</b>	<b>INSURANCE</b>	
<b>TO:</b>	Managing General Agents, Associate General Agents, Advisors, General Agents and National Accounts	
<b>SUBJECT:</b>	Introducing new maximum coverage amounts of \$20 million, removal of the ECG/treadmill stress ECG underwriting requirements under \$10 million, and updates to eVision Insurance Illustrator	

## Increased Maximum Insurance Amounts

We're pleased to announce that, effective March 8, 2024, the maximum insurance coverage limit for Solution Series®, Term to 100, EstateMax® and Optimax Wealth® products is now \$20 million.

Products	Maximum Coverage Amount Before March 8, 2024	Maximum Coverage Amount Effective March 8, 2024	
Solution Series	\$10M	<b>\$20M</b>	
Term to 100	\$10M		
EstateMax and Optimax Wealth	Ages 0-65		\$10M
	Ages 66-75		\$5M

With this change, eVision Insurance Illustrator™ will automatically allow illustrations to be run up to \$20M without the need for a special quote request. This increased maximum coverage amount will apply to all in-person and non face-to-face sales of Solution Series, Term to 100, EstateMax and Optimax Wealth products.

## Updated Underwriting Requirement

As of March 8, 2024, Empire Life has removed the ECG/TM (Treadmill Stress ECG) requirement for life insurance coverage amounts of \$10 million or less. The ECG/TM will remain a requirement for coverage amounts from \$10M to \$20M. All Underwriting Guideline documents have been updated to indicate the new health and financial requirements for each age band and coverage amount. The updated document can be found online:  
- [Underwriting Requirements](#)

## Updated eVision Insurance Illustrator

As of March 8, 2024, eVision Insurance Illustrator has been updated with revised Total Death Benefit reporting for our participating whole life insurance products, EstateMax and Optimax Wealth. This update results in Paid-Up Additions being illustrated in the same year as the

	<p>dividend is credited, resulting in an increase in projected total death benefit values of up to 3%<sup>1</sup> higher than before.</p> <p><b>Because the Envision® Desktop Insurance Illustrator will not be updated to reflect this change, any Envision Desktop Illustrator illustration received for EstateMax or Optimax Wealth will be marked as Not in Good Order (NIGO). A new eVision illustration will be required as part of the settling requirements during the policy delivery.</b></p>												
<b>Transition Rules</b>	<p>Pending New Business or Policy Change applications received in Head Office <b>before</b> March 8, 2024:</p> <ul style="list-style-type: none"> <li>• Will be subject to underwriting requirements in effect before the changes described above (for changes that require underwriting)</li> <li>• For EstateMax and Optimax Wealth applications, both the Envision Desktop Illustrator and eVision Insurance Illustrator illustrations will be accepted.</li> </ul> <p>Pending New Business or Policy Change applications received in Head Office <b>on or after</b> March 8, 2024:</p> <ul style="list-style-type: none"> <li>• Will be subject to the updated underwriting requirements described above (for changes that require underwriting)</li> <li>• For all EstateMax and Optimax Wealth applications, an eVision Insurance Illustrator illustration will be required.</li> </ul> <p>Any requests to be reopened will be reviewed on a case-by-case basis.</p>												
<b>Time Period</b>	Increased maximum coverage amounts are available as of March 8, 2024.												
<b>Product Eligibility</b>	<p>The increased coverage amount is available on:</p> <ul style="list-style-type: none"> <li>• Solution Series</li> <li>• Term to 100</li> <li>• EstateMax and Optimax Wealth</li> </ul> <p>A special quote is no longer required as eVision will allow for illustrations on all of these products up to a maximum of \$20 million.</p>												
<b>Product Exclusions</b>	<p>The increased coverage amount does not apply to:</p> <ul style="list-style-type: none"> <li>• Critical Illness Insurance</li> <li>• Simplified 10 &amp; 20</li> <li>• Guaranteed Life Protect®</li> <li>• Solution ART®</li> </ul>												
<b>Additional Resources Available</b>	<table border="1"> <thead> <tr> <th>Document Name</th> <th>Document #</th> </tr> </thead> <tbody> <tr> <td>Solution Series Product Guide</td> <td>E-0005</td> </tr> <tr> <td>Life and Health Product Overview</td> <td>E-0018</td> </tr> <tr> <td>Fast &amp; Full® Application Helpful Tips</td> <td>INS-2199</td> </tr> <tr> <td>Non-Participating Life Insurance Product Summary</td> <td>INS-3821</td> </tr> <tr> <td>Non-Participating Life Insurance Advisor Guide</td> <td>INS-3839</td> </tr> </tbody> </table>	Document Name	Document #	Solution Series Product Guide	E-0005	Life and Health Product Overview	E-0018	Fast & Full® Application Helpful Tips	INS-2199	Non-Participating Life Insurance Product Summary	INS-3821	Non-Participating Life Insurance Advisor Guide	INS-3839
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<sup>1</sup> Based on EstateMax 20-Pay, \$100,000 face amount, Enhanced Dividend Option, Male, Non-Smoker, Age 35

	Non-Participating Life Insurance Client Guide	INS-3846
	Underwriting Requirements	INS-3913
	All of the above-listed documents have been updated to reflect the changes to the maximum coverage amounts and the underwriting requirements.	
<b>Reference</b>	<b>Tierney DiMarco, Assistant Product Manager, Insurance Product Marketing</b>	