



EQUITABLE

BULLETIN

Life Business

- ☒ New
- ☐ Update

Category

- ☒ Products
- ☐ Underwriting
- ☐ New Business
- ☐ Marketing
- ☐ Compliance/Legal
- ☐ Miscellaneous

Channel: Independent

Bulletin number: AD22-0124 (January 24, 2022)

Subject: Indexed Universal Life New Business and Inforce Illustration updates- Updates to IUL growth cap rates and rate changes pursuant to Actuarial Guidelines 49 and 49-A

Main message:

Due to the current macroeconomic landscape, including a low interest rate environment prolonged by low U.S. Treasury rates, growth cap rates will be reduced for certain IUL products.

In addition, Indexed Universal Life (IUL) maximum illustrated crediting rates, also known as default rates, will be updated to reflect 2021 index values, in compliance with Actuarial Guidelines 49 and 49-A. Actuarial Guidelines 49 and 49-A require life insurance carriers to incorporate the prior calendar year's results into their maximum illustrated crediting rate for any products containing indexed options.

As a reminder, Actuarial Guideline 49-A (AG 49-A) became effective December 14, 2020 and applies to all new business IUL illustrations run on or after December 14, 2020 as well as inforce illustrations run for Equitable IUL policies with a register date of December 14, 2020 or later. The indexed options that are affected by AG 49-A are those that are available on IUL Protect, Series 160 and BrightLife® Grow, Series 159. For additional information on AG-49A, please refer to previously distributed field bulletin AD20-1023.

Who:

Financial Professionals

Where:

The updated maximum illustrated crediting rates will be reflected in AEGIS and Winflex Web illustrations and apply for products listed in this bulletin in all applicable jurisdictions.

When:

Illustration software including AEGIS and Winflex Web will reflect updated crediting rates beginning on February 1, 2022

How:

See additional pages in this bulletin for details.

Growth Cap Rates and AG-49 Maximum Illustrated Crediting Rates

Please note: AG-49 maximum illustrated crediting rates apply to products listed in the below table with issued policies that have a register date prior to December 14, 2020.

Product	Indexed Option*	New Non-Guaranteed Growth Cap Rate	AG 49 Maximum Illustrated Crediting Rate
IUL Protect, Series 160	Select Account- 1-yr. S&P 500	6.00%	4.05%
IUL Protect, Series 159	Select Account- 1-yr. S&P 500	7.50%	4.93%
BrightLife® Grow, Series 159	1-yr. S&P 500	6.00%	4.05%
	3-yr. S&P 500 [†]	25.00%	4.05%
	1-yr. Russell 2000	5.50%	3.66%
	1-yr. MSCI EAFE	5.50%	3.36%
BrightLife® Protect Survivorship, Series 156	1-yr. S&P 500	5.75%	3.90%
BrightLife® Grow Survivorship, Series 156	1-yr. S&P 500- Core	6.00%	4.05%
	3-yr. S&P 500- Core [†]	20.00%	4.05%
	1-yr. Russell 2000- Core	5.00%	3.35%
	1-yr. MSCI EAFE- Core	5.00%	3.09%
	1-yr. S&P 500- Plus ¹	6.00%	4.64%
	3-yr. S&P 500- Plus ^{†1}	30.00%	4.64%
	1-yr. S&P 500- Hi- Par- 150% Par	5.50%	3.84%
	1-yr. S&P 500- Hi- Par- 200% Par	5.00%	3.55%
BrightLife® Protect, Series 155	1-yr. S&P 500	5.75%	3.90%
BrightLife® Grow, Series 155	1-yr. S&P 500- Core	6.00%	4.05%
	3-yr. S&P 500- Core [†]	20.00%	4.05%
	1-yr. Russell 2000- Core	5.00%	3.35%
	1-yr. MSCI EAFE- Core	5.00%	3.09%
	1-yr. S&P 500- Plus ¹	7.00%	4.64%
	3-yr. S&P 500- Plus ^{†1}	30.00%	4.64%
	1-yr. Russell 2000- Plus ¹	7.00%	4.55%
	1-yr. MSCI EAFE- Plus ¹	7.00%	4.14%
Athena IUL, Series 153	1-yr. S&P 500- Basic	7.50%	4.93%
	3-yr. S&P 500- Basic [†]	30.00%	4.93%

For more info:

Independent Life Sales Desk: 1-800-924-6669

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Product	Indexed Option*	New Non-Guaranteed Growth Cap Rate	AG 49 Maximum Illustrated Crediting Rate
	1-yr. Russell 2000- Basic	6.50%	4.26%
	1-yr. MSCI EAFE- Basic	7.50%	4.39%
	1-yr. S&P 500- Choice ²	10.00%	6.24%
	3-yr. S&P 500- Choice ^{†2}	Unlimited	6.24%
	1-yr. Russell 2000- Choice ²	8.75%	5.54%
	1-yr. MSCI EAFE- Choice ²	10.25%	5.65%
Athena IUL, Series 151	1-yr. S&P 500	6.50%	4.35%
	3-yr. S&P 500 [†]	25.00%	4.35%
	1-yr. Russell 2000	6.50%	4.26%
	1-yr. MSCI EAFE	7.00%	4.14%

*Participation rates and floors remain unchanged.

[†]For the 3-Year S&P 500 Indexed Options, effective annual crediting rates are shown.

¹ In addition to higher growth cap rates, amounts allocated to Plus Indexed Options are subject to an additional 0.50% annual segment charge.

² In addition to higher growth cap rates, amounts allocated to Choice Indexed Options are subject to an additional 1.00% annual segment charge.

Growth Cap Rates and AG 49-A Maximum Illustrated Crediting Rates

Please note: AG 49-A maximum illustrated crediting rates apply to all new business illustrations run for IUL Protect, Series 160 and BrightLife® Grow, Series 159 policies on or after December 14, 2020 as well as inforce illustrations with a register date of December 14, 2020 or later.

Product	Indexed Option*	New Non-Guaranteed Growth Cap Rate	AG 49-A Maximum Illustrated Crediting Rate
IUL Protect, Series 160	Select Account- 1-yr. S&P 500	6.00%	3.79%
BrightLife® Grow, Series 159	1-yr. S&P 500	6.00%	3.85%
	3-yr. S&P 500 [†]	25.00%	3.70%
	1-yr. Russell 2000	5.50%	3.44%
	1-yr. MSCI EAFE	5.50%	3.14%

*Participation rates and floors remain unchanged.

[†]For the 3-Year S&P 500 Indexed Option, effective annual crediting rate is shown.

Life insurance products are issued by Equitable Financial Life Insurance Company (New York, NY) or Equitable Financial Life Insurance Company of America, an Arizona stock corporation with its main administration office in Jersey City, NJ 07310 and are co-distributed by Equitable Distributors, LLC

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