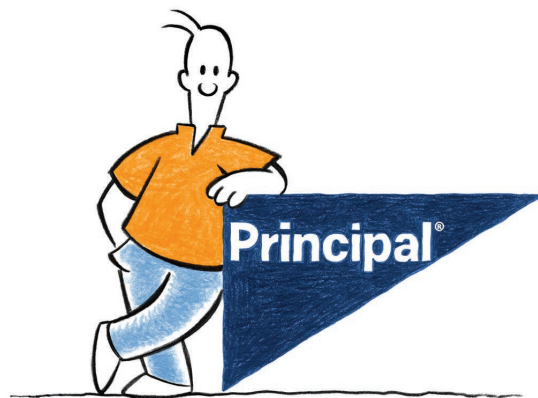


Principal UnderRightSM

Multi-Life Business Underwriting Program

LEAN ON US FOR UNDERWRITING THAT'S FAST, EASY, AND JUST RIGHT.





Principal UnderRight
Fast. Easy.
Just Right.

For help with your multi-life
business case, contact:

Cody Schiffer
Senior Underwriting Consultant
(515) 235-5802
schiffer.cody@principal.com

Get the Multi-Life Business Underwriting Advantage:

Our Multi-Life Underwriting Program can give you an edge with your business clients by providing insurance solutions for their executive and key employee groups.

- The Principal Financial Group® offers its Multi-Life Underwriting Program on a very competitive basis, and we are one of few carriers offering business underwriting on our secondary guarantee universal life product.
- Guaranteed Issue is available for cases with a minimum of 10 lives. If there are fewer than 10 lives or if higher face amounts are desired, Simplified Issue may be a viable option.
- Our Multi-Life Business Underwriting Program is only one facet of our complete Business Owner and Executive Solutions (BOES) platform. Our underwriters understand the business market and work closely with our Advanced Solutions and Business Market Administration teams to help you provide the best solution to your clients.
- Full underwriting is also available for your multi-life cases, including our proprietary Accelerated Underwriting Program.



Program Eligibility

- An employer/employee relationship must exist.
- Employees must be in an executive, owner, white collar or management position working full-time (at least 30 hours per week) and earning a minimum of \$75,000 W-2 compensation annually. External directors and board members are eligible as long as they represent no more than one-third of the total coverage or number of participants. External directors and board members must be actively at work on a non-self-employed full-time basis.
- Employees must be U.S. citizens working in the U.S. or in an approved city/country. Non-U.S. citizens working in the U.S. can be considered.
- Issue ages must be between 18 and 70 with a weighted average age less than or equal to age 55.
- Premiums must be employer paid; however, we will allow additional employee contributions.

Review and Offer Process

(Approval and written offer are required before applications can be submitted.)

Send us your multi-life request.

- Complete the Guaranteed Issue/Simplified Issue Underwriting Inquiry (DD 9072) including census.
- Send completed documents to your National Sales Desk (NSD) representative.

Multi-Life Case Design Group reviews request*.

**If (1) information provided is in good order (2) no exceptions are requested and (3) case fits within our BOES platform, the Multi-Life Director may quickly approve without additional review.*

- The Multi-Life Case Design Group will determine if additional information is needed. Copies of client presentation material including illustrations or further discussion with the producer may be requested. We reserve the right to assess the financial strength of a company when determining whether an offer will be made.
- The Multi-Life Case Design Group is comprised of advanced markets and multi-life professionals and can be a valuable tool in providing case design consultative support.

Multi-Life Case Design Group determines offer.

- If approved, a customized written offer will be provided stating a summary of the case, maximum face amounts available and any required stipulations.
- An offer will be valid for 60 days. We reserve the right to reconsider our offer if the case design is modified in any way.

Program Guidelines

- Face amounts must be formula-driven based on salary, position, liability, etc.
- No individual face amount can be over 2.5 times the average face amount of the group. We reserve the right to limit individual face amounts to 2.5 times the lowest face amount of the group.
- Total individual coverage with all carriers issued on a Guaranteed Issue basis can be no more than 3 times our multiples.
- Maximum face amount is \$5 million. Minimum face amount is \$100,000.
- Face amount increases are subject to policy/rider provisions and face amount maximum stated in the written offer.

Guaranteed Issue

Will ask:

- If actively at work on a full-time basis
- Absenteeism in the last 90 days
- Tobacco usage

Employer Owned – 100% Participation

10-14:	\$25,000 x no. of lives
15-19:	\$35,000 x no. of lives
20-49:	\$45,000 x no. of lives
50+:	\$50,000 x no. of lives

Employee Owned – 100% Participation

10-14:	\$15,000 x no. of lives
15-19:	\$25,000 x no. of lives
20-49:	\$30,000 x no. of lives
50+:	\$35,000 x no. of lives

Simplified Issue – Standard/Decline

Simplified application with a few additional medical questions

Employer/Employee Owned – 100% Participation

5-9:	\$25,000 x no. of lives
10-19:	\$40,000 x no. of lives
20+:	\$50,000 x no. of lives

Employer/Employee Owned – 75%+ Participation

5-9:	\$20,000 x no. of lives
10-19:	\$30,000 x no. of lives
20+:	\$35,000 x no. of lives

Simplified Issue – TeleApp (Guaranteed Availability)

TeleApp, MIB, oral fluid taken. APS and/or MVR ordered for cause.

Employer/Employee Owned – 100% Participation

5-9:	\$40,000 x no. of lives
10-19:	\$55,000 x no. of lives
20+:	\$75,000 x no. of lives

Employer/Employee Owned – 75%+ Participation

5-9:	\$30,000 x no. of lives
10-19:	\$40,000 x no. of lives
20+:	\$60,000 x no. of lives

For business cases that do not qualify for our business underwriting programs above, we can provide specialized underwriting solutions.

Program Conditions

The Multi-Life Underwriting Program is not available for:

- Premium-financed cases
- Third-party investment programs
- Groups formed to obtain insurance only
- Investment bank-owned life insurance (BOLI)
- Contractors, consultants, associations, charities, churches, foundations, fraternal organizations, government entities, unions, professional sports teams
- Individuals within a group with a known impairment*
- Modified Endowment Contract (MEC) policies
- Single-premium funding
- Term and survivorship products

Large cases with 300+ lives:

- Coordination between the client, producer and home office is required.
- An acknowledgment letter will be provided to the client outlining all onboarding, enrollment and ongoing administration requirements.
- The Salary Increase rider and Change of Insured rider are not available.

Reinsurance review is required for:

- Any request that does not fit within our current multi-life guidelines.
- Any request where the concentration of risk per ZIP code exceeds our retention limit.
- All Manhattan business

*The Principal® has the right to decline insurance coverage if through a previous underwriting review with any carrier, the insured was deemed uninsurable or highly rated.

Enrollment:

- A 60-day enrollment period is provided for new cases resulting in all policies with the same policy date. Applications received outside this period are subject to full underwriting.
- Subsequent enrollment periods may be required to coincide with the anniversary date of the original policies. A 30-day enrollment period is provided for new policies to existing cases resulting in the same monthly anniversary date. Applications received outside this period are subject to full underwriting.

Products and risk classes:

- Our Multi-Life Business Underwriting Program is approved for use with Principal Universal Life Protector IVSM, Principal Universal Life Flex IISM, Principal Universal Life Accumulation IISM, Principal Indexed Universal Life FlexSM, and Principal Variable Universal Life Income II/IIISM.
- Available riders are subject to plan design and our approval.
- Separate and distinct Guaranteed Issue and Simplified Issue cost-of-insurance rates (Non-Tobacco and Tobacco) apply. Simplified Issue cost-of-insurance rates are less than Guaranteed Issue rates.
- For Simplified Issue – TeleApp, additional ratings may apply.



WE'LL GIVE YOU AN EDGE®

Principal National Life Insurance Company and Principal Life Insurance Company, Des Moines, Iowa 50392-0001, www.principal.com

Insurance products from the Principal Financial Group® (The Principal®) are issued by Principal National Life Insurance Company (except in New York) and Principal Life Insurance Company, Des Moines, IA 50392.

Business underwriting programs from The Principal are subject to change without notice. Current guidelines/conditions may be modified solely at our discretion based on the individual characteristics of each case.

All guarantees and benefits of the insurance policy are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer and/or insurance agency selling the policy, or by any of their affiliates, and none of them makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

For producer and registered representative information only. Not for use in sales situations.

Not FDIC or NCUA insured

**May lose value • Not a deposit • No bank or credit union guarantee
Not insured by any Federal government agency**