

## The Standard Rate Lock Guidelines

Effective May 9, 2023, there is a TEMPORARY rate lock extension to 90 days (not 45 days).

We will lock an interest crediting, cap or participation rate for ~~45~~ calendar days from the day we receive the original application. If the expected premium is received within the ~~45~~-day period, your client will receive the locked-in rate or the rate in effect the day the premium is received, whichever is higher.

To best ensure your client benefits from our rate lock practice:

- If rates are improving — make sure the original application and all required supplement forms are signed and dated on or after the rate change.
- If rates are decreasing — make sure the original application and all required supplemental forms are signed and dated before the rate change takes effect and that the original documents are received in our home office within four business days of the effective date of the rate change.