



LIFE INSURANCE COMPANY

## RATE LOCK PROCEDURES

Sagicor Life Insurance Company will apply a Rate Lock on eligible transfers, 1035 exchanges, and cash with application transactions. The Rate Lock is based on the better of the CAP, Participation Rate, Declared Rate, and Fixed Interest Rates in effect on the Application Signature Date or the Effective Date.

Agent appointment paperwork can be submitted concurrently with the application, IN MOST STATES, to qualify for Rate Lock. Please note – that does not apply to pre-appointment states (including, but not limited to Florida, Georgia and Pennsylvania). The agent appointment paperwork must be signed no later than the Application Signature Date to qualify for Rate Lock. We encourage agents to get appointed prior to the Application Signature Date, as Sagicor does not require a piece of business to be appointed. For any appointment or state specific questions, please contact Sagicor Producer Appointment at 888-724-4267, extension 4660 or [ProducerAppointment@SagicorLifeUSA.com](mailto:ProducerAppointment@SagicorLifeUSA.com).

If all applicable annuity suitability, product, and index training are NOT completed prior to the Application Signature Date, it will delay processing and additional signatures will be required of the client prior to issue. To complete product training, log into [www.sagicoragent.com](http://www.sagicoragent.com), go to Training Center and select applicable training.

### Products that qualify for Rate Lock:

#### Indexed Products

- Sage Indexed Universal Life
- WealthCare Indexed Single Premium Universal Life

#### Fixed Products

- Sage Choice Single Premium Deferred Annuity
- Milestone Multi-Year Guaranteed Annuity

Indexed annuity contracts and indexed life policies are issued with an Effective Date of the 1<sup>st</sup>, 5<sup>th</sup>, 10<sup>th</sup>, 15<sup>th</sup>, 20<sup>th</sup> and 25<sup>th</sup> of each month. These dates are referred to as “allocation dates”. All other annuity contracts are issued on a daily basis Monday through Friday, excluding the 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup>.

In order to issue an annuity contract or life policy, all requirements must be received in good order, including premium, unless a modal premium product. Outstanding requirements will delay policy issue and may impact Rate Lock.

**In Good Order for Policy Issue Includes:**

- The producer is properly licensed and appointed for the state in which the application is signed, and all required training has been completed.
- Application is complete and all required forms are properly completed, including Acknowledgement and Affirmation form, if applicable.
- Funds are received, either cash or 1035x.

Until a contract or policy is issued, and while any requirement remains outstanding, Sagicor Life Insurance Company reserves the right to close out an application file and return all funds received to date. If Sagicor Life Insurance Company elects to close out an application file, the application is considered void and will not be eligible for Rate Lock.

**Important Note Regarding Indexed Life and Annuity Products:** Initial Interest Rates, are subject to change at any time and are based on the interest rates assigned under terms as stated in the first paragraph above.

For more information, contact the Producer Resource Center at our toll-free number **888-724-4267, extension 4680** or email [PRC@SagicorLifeUSA.com](mailto:PRC@SagicorLifeUSA.com).