

Illustration best practices

We want to make submitting life insurance business easy and efficient, every step of the way. Follow these tips to help ensure accuracy and reduce errors when you're running life insurance illustrations.

Illustrations for all products

- Agent's name and address must be included on the illustration for all products.
- All illustration pages must be included and have same date and time. Pages can easily get shuffled with multiple illustrations – double check!

Illustrations for all products

- The illustration must indicate “Basic” or “Revised” in compliance with the NAIC illustration requirements.
- In NAIC states, applications for illustrated products must be accompanied by either a signed basic illustration or a signed PLX-588 (no illustration form).
 - NY, NC or PA:
 - The basic illustration or PLX-588 must be signed on or before the application date; otherwise, we cannot accept the application.
 - NY Reg 187 – Suitability and Best Interest requirements – Life Insurance and Annuities
 - NC:
 - Premium amount on the application must match the illustrated premium.
 - Policy changes such as increases, decreases, withdrawals, loans (non-1035) will NOT be accepted.
- If a PLX-588 is used:
 - If approved as applied for, an unsigned basic illustration is required for issue.
 - If approved other than applied for, an unsigned revised illustration is required for issue.
 - In both these scenarios, if illustrations are unsigned, signatures will be obtained on delivery.
- For conversions or exchanges:
 - A signed PLX-588 or a signed basic illustration is required with the application.
 - A signed PLX-588 must include a basic illustration (signed or unsigned) as a guide to issue the policy.
 - Upon delivery, a signed illustration will be requested (even if the previous was also signed).

These requirements are subject to change based on subsequent state adoption of the NAIC Model Illustration Regulation or other state specific regulatory requirements.

Illustrations for VUL applications (product availability varies by firm)

- The following information in the illustration must match the application:
 - Proposed insured: name and age
 - Plan type, product, and state
 - Initial premium, initial death benefit, and riders
- Agent’s name and address must be included on illustration.
- Signature date of the owner(s) and the agent must be on or after the illustration run/stamped date.
- All illustration pages must be included and have the same date and time.
- Illustration must indicate “Revised” if the original illustration cannot be used for policy issue.
 - Check “Revised” in the illustration system.
 - To avoid unnecessary re-issues:
 - If the age has changed, indicate if the age should be saved or dated current.



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Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value