



10-29

June 1, 2010

## **Hartford Bicentennial UL Freedom and Joint Freedom II Product Re-price Products will launch on July 1, 2010; Merlin illustration capability starts in June!**

The Hartford's commitment to providing you and your clients with competitive, guaranteed universal life insurance is strong. Our financial footing is solid, but the cost of doing business in this market has risen across the industry due to increasing capital-reserve costs. In response to these changing conditions, we are re-pricing *Hartford Bicentennial UL Freedom* and *Hartford Bicentennial Joint Freedom II* effective July 1, 2010. Though its premium requirements are slightly increased, *Freedom* and *Joint Freedom II* do not stray from The Hartford's commitment to delivering the most desirable, competitive product features.

### **Re-price**

In general, no-lapse guarantee premium requirements will be higher than the current *Freedom* and *Joint Freedom II* products. Other changes include:

- The Return of Premium death benefit option maximum issue age is lower.
- The period for Policy Protection Account charges will be extended from age 100 to age 120 for *Freedom* (already available on *Joint Freedom II*).
- PPR charges on *Freedom* and *Joint Freedom II* will be \$0.10 per \$1,000 of face amount per month. This will not affect premiums needed for no lapse guarantee. It will have an impact on account values. For the same premium, account values will be lower for the new product.
- There will also be moderate decreases, about 5%, to target premiums.
- Premium increases will vary by funding pattern and will generally fall in the ranges below:
  - For *Freedom*:
    - Lifetime level pay premiums will increase between 0-3%
    - Single-pay premiums will increase 10%
  - For *Joint Freedom II*:
    - Between 2-7% between the ages of 60-80

### **Transition Plan:**

- Starting June 1, 2010 the revised products will be available in Merlin illustration system, based on firm approvals.
- June 30 is the last date that applications for the old products can be signed in approved states.
- July 1, 2010 will be the first day of sales for updated products in approved states. In states that have not yet approved the new products, sales of the old products may continue until approval.
- Applications for the old products must be received by July 30, 2010 with a sign date no later than June 30, 2010 for approved states.
- For states approving the updated products after July 1, there will be a two-week transition period allowing submissions of both the old and the re-priced products.

**Commission Schedules:** These schedules are being revised and mailed in May.

**State Approvals:** We will file in 50 states, and are targeting at least 40 state approvals by effective date. Approval updates will be sent periodically.

**Applications:** No changes to the current application. *Freedom* will also be available on the eSNAP electronic submission system and SNAP paper applications.

**Marketing Materials:** Newly created marketing materials for both products will be available upon launch, subject to firm approvals.

**Riders:** All riders available on *Freedom* and *Joint Freedom II* will remain available, with the exception of the Estate Tax Repeal Rider which will no longer be offered.

You can continue to feel good about presenting The Hartford to your clients. In fact, The Hartford was recently named one of the World's Most Ethical (WME) companies, for the third year in a row by Ethisphere Institute.

### Questions?

If you would like more information, please contact your Hartford representative or call our sales desk at (800) 800-2738.

**Hartford Bicentennial UL Freedom** is a flexible premium universal life insurance policy. HLI policy form # HL-15908(04)(NY). HLA policy form # LA-1252(04) and may include state abbreviations. Features may vary by state.

**Hartford Bicentennial UL Joint Freedom II** is a last survivor flexible premium universal life insurance policy. HLI policy form # HL-15925(05)(NY). HLA policy form # LA-1264(05) and may include state abbreviations. Features may vary by state.

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