Life insurance

Transition guidelines for Principal Universal Life Flex III℠ reprice

Effective Jan. 2, 2026, Principal Universal Life Flex III (UL Flex III) is repriced for new-issue policies. The updated product version includes a change to the structure of the optional Extended No-Lapse Guarantee (ENLG) Rider, which can now provide a benefit to a maximum age of 100.

Reminder: Principal Universal Life Provider Edge II will no longer be available after Jan. 30, 2026. UL Provider Edge II is not available in New York after Dec. 31, 2025.

Key dates for UL Flex III

Jan. 2, 2026

- New rates are effective. We'll accept applications for the product with original rates through Feb. 2, 2026.
- The Principal illustration system, WinFlex, and other third-party quoting platforms are updated with the new rates.
- Applications in underwriting will be issued at rates applied for unless new rates are requested. Note the request on a cover letter/transmittal. A new application isn't required, but a new illustration must be provided.

Feb. 2, 2026

Last day to receive applications for original rates. All applications received in the home office after Feb. 2 will be issued with the new rates.

Term conversions

All transition guidelines apply to term conversions to UL Flex III.

Backdating

Backdating is allowed. The requested backdate can't precede the date of the applicable state approval of the new rates.

State approvals

UL Flex III: New rates are approved in all states except California.

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