

Protective[®] Executive UL

Producer Guide

Not a Deposit	Not Insured By Any Federal Government Agency
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured May Lose Value

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You can expand your business into a new market with a category of life insurance you use every day — universal life.

With a universal life insurance solution, designed for group term carve-out plans, you can win additional growth opportunities in the executive benefits market.

We created Protective[®] Executive UL to help you do just that. Leverage our solution's familiar UL design to provide organizations an additional benefit for their key employees.

What is a Group Term Carve-Out Plan?

A group term carve-out plan (GTCO) is a special life insurance program designed to reward highly-compensated employees with an additional benefit beyond what may be available through an organization's regular group term life insurance benefit plan. The employer makes the decision to provide a GTCO, and to pay 100% of the premium for this distinct set of employees.

An Executive Benefits Strategy You Already Know

Protective Executive UL enables you to offer organizations the valuable incentive of life insurance coverage tailored to their executive-level employees. There are plenty of solutions available to employers, the challenge is finding the ones that are cost-effective and easy to administer. This solution delivers the value employers need.

A Solution That Delivers Value to the Employer and Their Executive Employees

To ensure an organization's success, attracting and retaining the best leadership talent is critical. Protective Executive UL is a solution that benefits both the employer and their executive employees.

 <p>EMPLOYER-VALUED FEATURES</p>	MINIMUM PREMIUM, MAXIMUM ADVANTAGE	PREMIUM GUARANTEES	GUARANTEED-ISSUE TYPE UNDERWRITING
	Only minimum premiums are needed from the employer; however, the employee may add additional premiums to build cash value.	The schedule of minimum premiums for each insured is guaranteed for five years.	No medical exam, and no bloodwork involved. Executives can qualify by answering two key questions.
	TAILORED COVERAGE	PORTABLE COVERAGE	EASY TO ADMINISTER
	Coverage is specifically designed for your executives, which allows it to be a more practical plan than if they were included in a traditional group plan with all other employees.	Unlike group life insurance, Individual coverage doesn't go away or decrease at retirement. It's portable — so employees can take it with them if they retire or decide to leave the company.	Employee information is managed with a census, updated as needed, and the premiums are paid with a single electronic fund transfer.

A Streamlined Program for Application and Premium Processing

After you identify the right prospective organizations, Protective Life will work closely with you through the application submission, ongoing administration and premium processing. The process is as follows:

The agent identifies a prospective employer and completes initial documentation.

Prospective employers are identified by the agent, who then works with them to complete the Census Template and other necessary information including:

- Distinct class(es) of employees eligible to participate in the plan are defined. (no voluntary aspect)
- Death benefit amounts are determined for the class(es) of employees, which can be the same for all in the class, a multiple of their salary or a combination of both.
- All columns of the Census Template must be filled in to obtain a formal offer.

The agent then submits the completed Census Template and required application to Protective Life.



Protective reviews the request.

Protective will determine if additional information is needed. Further discussion with the producer may be requested.



Protective determines an offer.

If approved, a customized written offer will be provided stating a summary of the case, maximum face amounts available and any required stipulations. An offer will be valid for 60 days. We reserve the right to reconsider our offer.



Plan implementation begins.

Upon approval of the case, an implementation conference call is scheduled to walk through an enrollment timetable with the employer and agent.

Once enrollment begins, individual executive employees will finalize their applications, and policies will be issued.

About Protective Executive UL

Protective Executive UL is designed to help employers easily offer a valuable incentive to key employees. Below are a few key features:

Issue Ages (age nearest birthday)	18 – 85						
Eligible Rate Class	This solution has one risk class, Executive, which is gender distinct and uni-smoker.						
Guaranteed Issue Underwriting Questions	<ol style="list-style-type: none"> 1. In the past 90 days, have you been actively at work on a full-time basis? 2. In the past 90 days, have you missed more than 5 days of work due to illness or medical treatment? 						
Minimum Premium Increase	Minimum premiums vary by issue age, policy duration, sex and face amount. Minimum premiums increase each year. The schedule of minimum premiums for each insured is guaranteed for five years.						
Lapse Protection Period	For the lapse protection to be in force, timely payment of accumulated premiums (less loans and withdrawals) must be equivalent to or greater than the accumulated minimum monthly guaranteed premium.						
Minimum Face Amount	\$100,000 / minimum case size of 25 lives						
Maximum Face Amount	Maximum face amount for an individual contract is \$5,000,000.						
	<table border="1"> <thead> <tr> <th>NUMBER OF LIVES IN THE GROUP</th> <th>MAXIMUM DEATH BENEFIT</th> </tr> </thead> <tbody> <tr> <td>25 – 49</td> <td>\$40,000 x Number of Lives in the Group</td> </tr> <tr> <td>50 or more</td> <td>\$50,000 x Number of Lives in the Group</td> </tr> </tbody> </table>	NUMBER OF LIVES IN THE GROUP	MAXIMUM DEATH BENEFIT	25 – 49	\$40,000 x Number of Lives in the Group	50 or more	\$50,000 x Number of Lives in the Group
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50 or more	\$50,000 x Number of Lives in the Group						
Premium Modes	Annual, semi-annual or quarterly via EFT						
Maturity Age	Matures at 121. If still in force, the policy will pay out the cash value.						
Monthly Expense Charges	<ul style="list-style-type: none"> • Monthly fee \$8 to age 121. • Charge per \$1,000 of the face amount. • Cost of Insurance (COI) charges, up to age 121, are deducted each month from the policy value. 						

Additional Premiums

The employee may make an unplanned premium payment at any time. No stated minimum, but to maintain lapse protection the minimum premium must be met on a cumulative basis. Protective reserves the right to reject premium amounts that increase the death benefit.

Death Benefit Options

	Option A (Level)	Option B (Increasing)
	The Level Death Benefit Options pays the greater of the face amount or the required IRS minimum death benefit.	The Increasing Death Benefit Option pays the greater of the face amount plus the policy value or the required IRS minimum death benefit.

Current Credited Interest Rate

Interest will be credited to the policy value at a portfolio rate. Interest rates are subject to change based on the prevailing market rates but will never be less than the 2.00% guaranteed rate in the contract.

Withdrawal Charges

All withdrawals are charged a \$25 fee, and may reduce the policy's death benefit amount, subject to minimums.

Contract Loans

A loan interest rate charge of 3.5% is available in all years.

Face Amount Increases

Face amount increases are available and can be tied to compensation increases dependent on how the original case is designed.

Terminal Illness Accelerated Death Benefit

Up to 60% of the policy's death benefit, or \$1 million, whichever is less, can be accelerated if the insured has a qualifying terminal illness and meets certain terms and conditions.

- Life expectancy must be six months or less.
- There is no cost or premium charge, but the death benefit will be reduced by the accelerated amount paid plus accumulated interest.
- The minimum amount accelerated is \$15,000.
- The administrative fee at the time of acceleration will not exceed \$300.

Not available in all states and state variations may apply.

Easily expand your business with an individual universal life solution built for the business market, from a company you know. Contact your Protective Life representative to get started.

The Strength of Our Promise

For more than 100 years, protecting the dreams of long-term financial security for those we serve is our highest priority. The strength of our promise to you is backed by the financial stability and long-term performance of our company.

Protective® is a registered trademark and Executive UL is a trademark of Protective Life Insurance Company.

Protective Executive UL (ICC20-EUL1/EUL-1 10-20) is a current-assumption universal life insurance policy issued by Protective Life Insurance Company in all states except New York where it is issued by Protective Life & Annuity Insurance Company under form number (EUL-1-NY 10-20). Protective Life Insurance Company is located Brentwood, TN and Protective Life & Annuity Insurance Company is located in Birmingham, AL. Policy form numbers, product features and availability may vary by state. Consult policies for benefits, riders, limitations and exclusions. Subject to underwriting. Up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex. In Montana, unisex rates apply.

All payments and guarantees are subject to the claims-paying ability of the issuing company.

The tax treatment of life insurance is subject to change. Neither Protective Life nor its representatives offer legal or tax advice. Employees should consult with their legal or tax advisor regarding their individual situation before making any tax-related decision.

Protective and Protective Life refers to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC).



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