



Product Guide

# PROTECTIVE ADVANTAGE CHOICE<sup>SM</sup> UL

## Universal Life Insurance

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

Protective refers to Protective Life Insurance Company and Protective Life and Annuity Insurance Company.



## You need life insurance to ensure your loved ones' financial security.

But you also understand the importance of having flexibility and benefits you can utilize during your lifetime to help build the future you have in mind. Maybe that future includes things like retirement, college education, or just being ready for any of life's unexpected costs.

At Protective, we understand that some people need more from their life insurance, and that's why we're proud to offer Protective Advantage Choice<sup>SM</sup> UL, a universal life insurance policy that can provide lifetime protection, flexible features and potential cash value accumulation which can help meet your needs for both today and tomorrow.

## Protection for your loved ones

**Life insurance is about protection. It helps provide security for your loved ones when they need it most. It can help ensure they don't face the added burden of financial pressures should something happen to you.**

### Death benefit coverage

The death benefit from your policy can be paid directly to your beneficiaries to help them replace your income and maintain their standard of living. It may also help cover things like burial and final expenses and recurring or future expenses.

You also have the option of decreasing your death benefit amount without having to buy a new, separate policy if your needs change.

Your death benefit coverage can even be guaranteed for your lifetime, meaning your policy will not lapse as long as your planned premiums are paid.<sup>1</sup>

## Making your policy

**In addition to providing death benefit coverage, Protective Advantage Choice UL also offers potential cash value accumulation and can be there when you need it for future expenses or unexpected costs.**

### Cash value accumulation and access

With Protective Advantage Choice UL, a portion of each premium payment goes into the “policy value” which is the part of the policy that earns interest. Your policy’s cash value accumulates on a tax-deferred basis,<sup>2</sup> which means you may not be taxed until you withdraw funds — allowing it to grow unhindered. The current interest rate credited to your policy value may change at any time. While the overall economic environment influences interest rates, they are not indexed to any national standard and are subject to change at the discretion of Protective. The current interest rate will never be less than the guaranteed rate of 2.0%.

Although a life insurance policy is intended to help meet long-term needs, we understand that you may need or want to access your policy value. With Protective Advantage Choice UL, you have access to your policy value any time after the first policy year through withdrawals or loans.

Maybe you’re planning on tapping into your policy’s cash value to help with things like college tuition, home renovations or supplemental retirement income. Maybe you just need help managing the unexpected costs that arise in life. No matter what your situation is, Protective Advantage Choice UL can help.

<sup>1</sup> Lapse protection guarantees the policy death benefit for the duration of the guarantee and does not cover cash or surrender value. Loans, withdrawals, and other policy and premium changes will affect the cost and length of protection. Failure to make premium payment as planned may cause the policy to lose lapse protection and premiums required to restore it could be significantly higher. Refer to the policy and endorsements for complete terms, conditions and limitations.

<sup>2</sup> The tax treatment of life insurance is subject to change. Neither Protective Life Insurance Company nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax related decisions.

## Premium flexibility

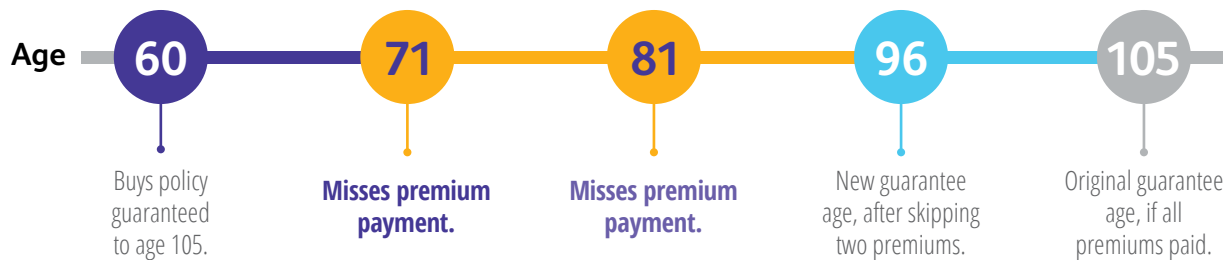
**We all have different financial needs, responsibilities and limitations. And because our lives are always changing, flexibility is a must-have.**

With Protective Advantage Choice UL, you can choose to pay a level premium for your lifetime, for a certain period of time, or you can adjust premiums to correspond with your expected income level.

And if you ever have to miss a premium, all your guaranteed coverage won't disappear. We've designed Protective Advantage Choice UL to withstand the test of life — especially when the unforeseen happens.

### The strength of Protective Advantage Choice UL

Consider this example where a policyholder misses two premiums.



Assumes Male, Age 60, Standard Non-Tobacco, \$500,000 Death Benefit, Guarantee to Age 105, Skipped Premiums in Years 11 and 21

As you can see in this example, a policyholder only loses nine years off their guarantee and, at age 96, that's still protection beyond life expectancy!

Guarantee age refers to the attained age of the insured to which benefits are guaranteed. After this point, coverage may depend on the policy's surrender value.

## About Protective Advantage Choice UL

When you apply for a Protective Advantage Choice UL policy, you'll be classified in an underwriting category. This classification will be based on your current health and insurance risk factors to determine your policy rates. The policy also has defined issue ages as follows:

The minimum policy face amount (death benefit) is \$50,000 for applicants rated in the Non-Tobacco and Tobacco classes, and \$100,000 for all other classes. There is no maximum face amount.

There are certain fees and charges associated with a Protective Advantage Choice UL policy.

Select Preferred	18 - 75*
Preferred	18 - 85*
Non-Tobacco	18 - 85*
Tobacco	18 - 85*

**Coverage length must be at least 20 years.**

<b>Premium load</b>	25% — applies to all policy years and premiums.
<b>Monthly administrative charge</b>	\$5.50 — applies to all policy years but discontinues at age 121.
<b>Monthly cost of insurance charge</b>	Varies by issue age, gender, underwriting class, policy year and any ratings; discontinues at age 121.
<b>Monthly expense charge</b>	Per \$1,000 of initial face amount; varies by age, gender, and underwriting class; applies to all policy years but discontinues at age 121.

### Living benefits

The Protective Advantage Choice UL policy earns a guaranteed annual effective interest rate of 2.0%. The current credited rate could be higher and will be determined periodically by Protective Life.

If you need to access your policy's cash value, all withdrawals are charged a \$25 fee and may reduce your policy's death benefit amount, subject to minimums. Withdrawals will also impact lapse protection and surrender charges may apply. Loans are available after the first policy year and interest will be charged at 5% in arrears for all policy years. Keep in mind loans and withdrawals may impact the policy. If you decide to fully surrender your policy during the first nine years, there will be a charge that varies by age, gender and underwriting class.

\* State variations may apply.



## Return of Premium Endorsement<sup>3</sup>

In the case that you choose to cancel your policy, the Return of Premium Endorsement returns a portion of your paid premiums back into your pocket.

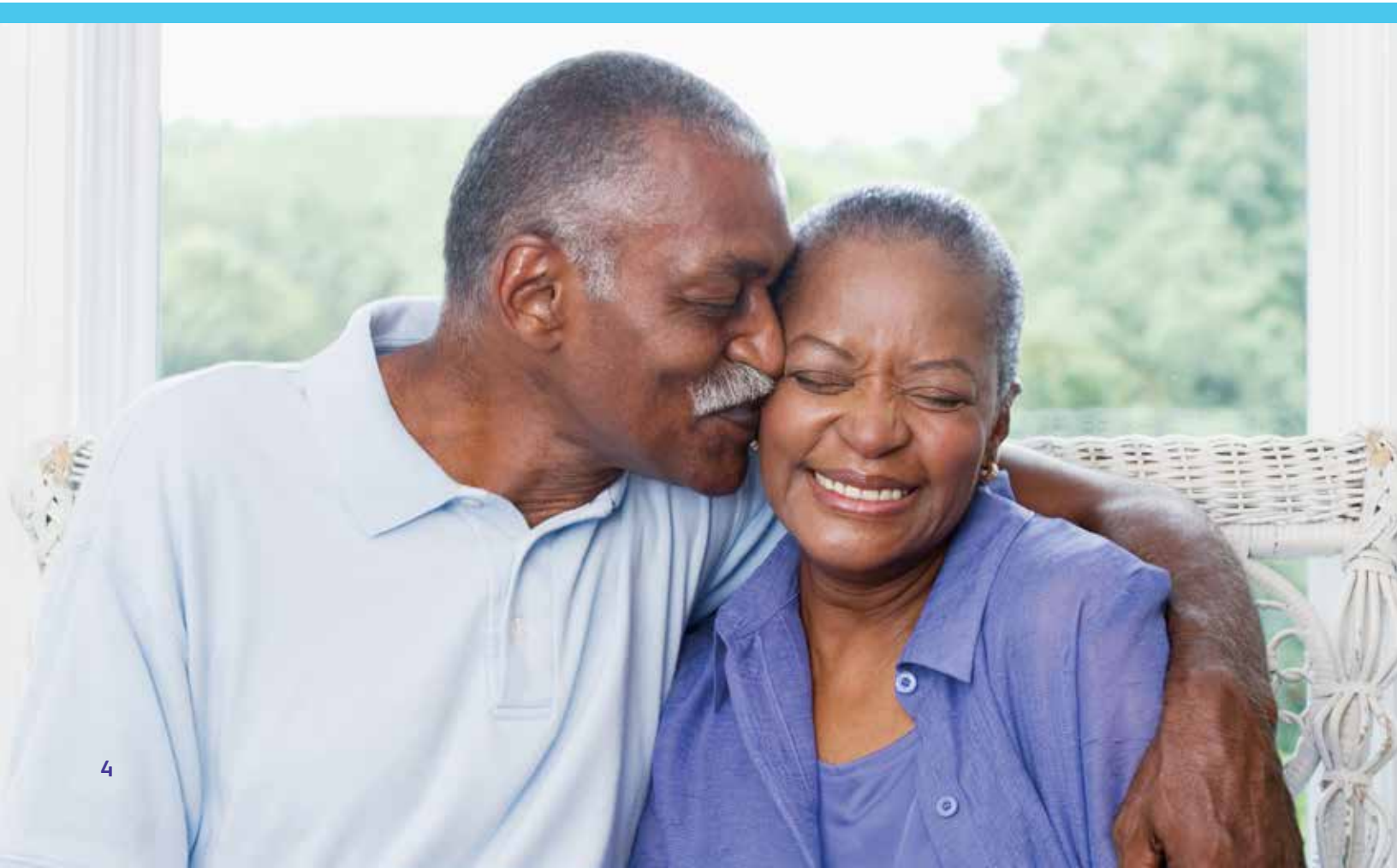
### Endorsement details

For the first 60 days in policy years 21 and 26, policyholders can receive 50% or 100%, respectively, of their paid premium into the life insurance policy.

### Endorsement eligibility

Policyholders ages 18-70 are eligible for the Return of Premium Endorsement. The endorsement is available to those who fall within the Non-Tobacco, Preferred or Select Preferred underwriting classes, as well as to those with table ratings up to and including Table 4 and policyholders with a flat extra premium up to and including \$5 per thousand. Applicants are not eligible for this endorsement if they fall within the Tobacco underwriting class.

<sup>3</sup>The Return of Premium payout cannot be greater than 50% of the lowest death benefit.



## What's next?

If you decide a Protective Advantage Choice UL policy is right for you, we'll help you apply for and secure coverage in five steps.

- 1 Your financial professional will have some forms for you to sign and might need to ask a few questions about your personal history for the application.

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- 2 In most cases, a medical professional will contact you to schedule a checkup (usually done in your own home).

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- 3 Your application will be sent to us for the underwriting process.

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- 4 After the application is approved, you will receive a copy of your policy and you should notify your beneficiaries.

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- 5 By paying your premiums on time, you can take comfort that your loved ones will be protected.



**It's important to regularly review your policy and annual report to make sure your strategy is still aligned with your goals.**

Universal life insurance can provide a variety of benefits and features that may be appropriate for your financial circumstances.

Protective Advantage Choice UL can specifically provide protection for your loved ones while also offering flexibility and potential cash value accumulation.



## We're Protective

Protective provides protection that fits your life, because we believe everyone deserves a sense of security and protection. We've been protecting people for over 115 years, delivering on our promises and pushing to do more for more people.

**Because we're all protectors.**

## protective.com

Protective refers to Protective Life Insurance Company (PLICO), founded in 1907, and its affiliates.

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Protective Advantage Choice UL (UL-20) is a universal life insurance policy issued by PLICO located in Nashville, TN. 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.

The tax treatment of life insurance is subject to change. Neither Protective nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax-related decisions.

All payments and all guarantees are subject to the claims-paying ability of PLICO.

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