



Client guide

Executive life insurance solutions

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

Carve out a stronger incentive to reward and retain leaders

Executive benefits create a valuable incentive to reward and retain leadership talent, but traditional group insurance plans can fall short of meeting their protection needs.

We understand the challenge — that's why we offer executive life insurance solutions designed for group term carve-out plans. Each of our solutions offers coverage tailored to the needs of your leadership talent, so your organization can deliver a more meaningful incentive.

What is a group term carve-out plan?

A group term carve-out plan (GTCO) is a special life insurance program designed to reward executive, 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 pays 100% of the premium for this distinct set of employees.



Solutions to meet the needs of your organization

Every organization is different, so we offer a suite of executive life insurance solutions to cover a range of business needs. Together, these solutions are part of a program that delivers cost-effective and easy-to-manage benefits to your organization.

Comparing two strong solutions

Protective® Executive 10-Year Term Straightforward, short-term protection	Protective® Executive UL Permanent protection with flexible benefits
<ul style="list-style-type: none">• Predictable level premiums for 10 years• Executives can apply for a new 10-year policy after the initial term*	<ul style="list-style-type: none">• Minimum premiums guaranteed for 5 years• Additional premiums can build cash value

Valuable features available with both solutions



Guaranteed-issue type underwriting

Executives may qualify by answering two questions.



Easy to administer

Employee information is managed with a census, updated as needed, and premiums can be paid with one payment in full, annually.



Portable coverage

Individual coverage doesn't go away or decrease if an executive leaves or retires.



Flexible program options

Choose a flat death benefit or salary-indexed



Tailored coverage

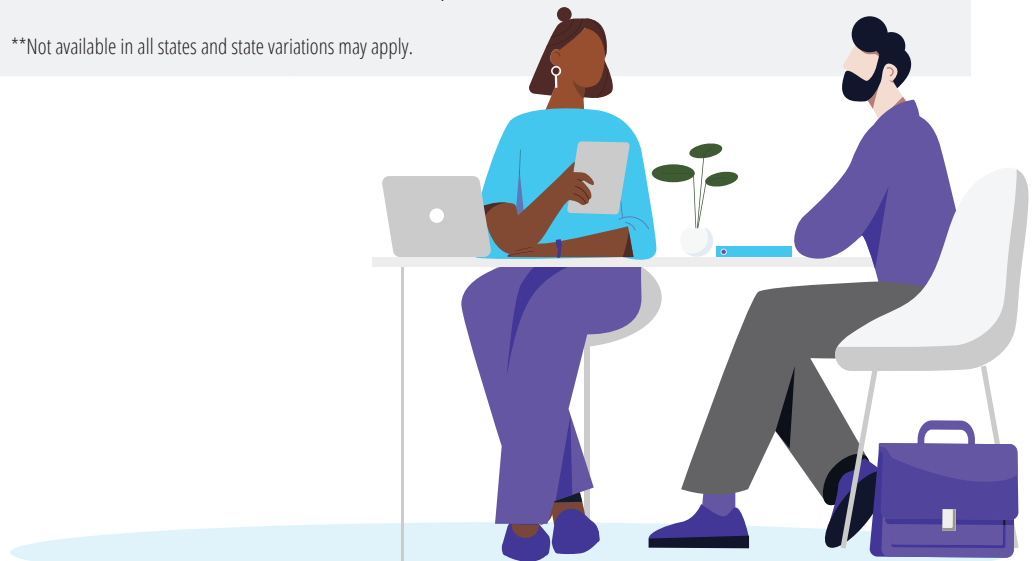
Creates a stronger and more practical benefit for executives than traditional group plans.

*Executives must still be employed with the organization to reapply.

About Protective Executive 10-Year Term

This solution is ideal for organizations seeking straightforward, term insurance with predictable and cost-effective premiums.

Issue ages (age nearest birthday)	18-70							
Eligible risk class	Executive (gender distinct and uni-smoker). Available for key employees earning a minimum salary of \$100,000/year.							
Guaranteed issue-type 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 5 or more days of work due to illness or medical treatment? 							
Minimum death benefit	<ul style="list-style-type: none"> • \$100,000 / minimum case size of 15 lives • Eligible companies must have at least 50 employees. 							
Maximum death benefit	<p>The maximum face amount for an individual contract is \$5,000,000.</p> <table border="1"> <thead> <tr> <th>Number of lives in the group</th> <th>Maximum death benefit</th> </tr> </thead> <tbody> <tr> <td>15-49*</td> <td>\$50,000 x Number of lives in the group</td> </tr> <tr> <td>50+</td> <td>\$60,000 x Number of lives in the group</td> </tr> </tbody> </table> <p>*Prescription pre-check required</p>	Number of lives in the group	Maximum death benefit	15-49*	\$50,000 x Number of lives in the group	50+	\$60,000 x Number of lives in the group	
Number of lives in the group	Maximum death benefit							
15-49*	\$50,000 x Number of lives in the group							
50+	\$60,000 x Number of lives in the group							
Premium modes	Annual, semi-annual or quarterly							
Terminal illness accelerated death benefit**	<p>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.</p> <ul style="list-style-type: none"> • 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. <p>**Not available in all states and state variations may apply.</p>							



About Protective Executive UL

This solution is ideal for organizations seeking a permanent protection solution with optional cash value, chronic illness coverage and premium flexibility.

Issue ages (age nearest birthday)	18-80							
Eligible risk class	Executive (gender distinct and uni-smoker). Available for key employees earning a minimum salary of \$100,000/year.							
Guaranteed issue-type 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 5 or more days of work due to illness or medical treatment? 							
Minimum death benefit	<ul style="list-style-type: none"> • \$100,000 / minimum case size of 15 lives • Eligible companies must have at least 50 employees. 							
Maximum death benefit	<p>The maximum face amount for an individual contract is \$5,000,000.</p> <table border="1"> <thead> <tr> <th>Number of lives in the group</th> <th>Maximum death benefit</th> </tr> </thead> <tbody> <tr> <td>15-49*</td> <td>\$50,000 x Number of lives in the group</td> </tr> <tr> <td>50+</td> <td>\$60,000 x Number of lives in the group</td> </tr> </tbody> </table> <p>*Prescription pre-check required</p>	Number of lives in the group	Maximum death benefit	15-49*	\$50,000 x Number of lives in the group	50+	\$60,000 x Number of lives in the group	
Number of lives in the group	Maximum death benefit							
15-49*	\$50,000 x Number of lives in the group							
50+	\$60,000 x Number of lives in the group							
Premium modes	Annual, semi-annual or quarterly							
5-year guaranteed period	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 from issuance.							
ExtendCareSM rider	<ul style="list-style-type: none"> • Minimum case size of 25 lives • Allows the insured to accelerate a portion of the base policy's death benefit for the loss of two Activities of Daily Living or severe Cognitive Impairment. Please note that the ExtendCare Rider is not available in California or New York. • Minimum Death Benefit: \$200,000 							
Terminal illness accelerated death benefit**	<p>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.</p> <ul style="list-style-type: none"> • 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 <p>**Not available in all states and state variations may apply.</p>							

What happens next?



1

If you decide this program is right for your organization, your financial professional will ask you to complete a census of the initial employees to be included.



2

Your financial professional will then send the necessary paperwork to our product administrator, and we will review and respond. If approved, the offer will include a summary of the case, the maximum face amounts available and any required stipulations.



3

Once the case is approved, an implementation conference call will be scheduled to walk through an enrollment timetable. Individual executive employees can then finalize their online applications, and policies will be issued.



Talk to your financial professional about adding a life insurance benefit to your organization's executive benefits package.





protective.com

The Protective trademarks, logos and service marks are property of Protective Life Insurance Company and are protected by copyright, trademark and/or other proprietary rights and laws.

Protective Executive 10-Year Term (PICC23-ETL-1 / ETL-1 11-23) is a term life insurance policy issued by Protective Life Insurance Company, 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.

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 Nashville, 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.

The tax treatment of life insurance is subject to change. Neither Protective Life 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 Protective Life Insurance Company.

Protective® is a registered trademark and Executive 10-Year Term is a trademark of Protective Life Insurance Company. The Protective trademarks, logos and service marks are property of Protective Life Insurance Company and are protected by copyright, trademark, and/or other proprietary rights and laws.

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