

Protective Executive 10-Year Term (E10)

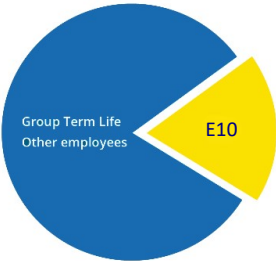
Insurer: Protective Life

Administrator: Dye & Eskin, Inc. (D&E)

Protective Executive 10-Year Term (E10) is an institutional purchase (employer paid) life insurance program on the lives of a distinct group of highly compensated employees without exception, delivered by the issuance of individual insurance policies, underwritten on a guarantee issue type basis.

Opportunities for Client Employer

- 1) Carve-out of Group Term
- 2) Additional Insurance
- 3) Replace another carve-out plan
- 4) Corporate Situations (Buy-Out or Key Man)



The Client Employer

Will decide to proceed with the E10 plan based on program provisions, pricing, and the underwriting requirements.

The Employee Participants

The Client Employer selects the employees that will participate, based upon a distinct class of employees without exception. The Employee Participant or Owner (if other than Employee) will apply to Protective to obtain individual life insurance coverage based on the plan design, via an online application process.

Specifications

- Corporate Paid Program (not voluntary)
- Guarantee Issue Type Program
- Employee Eligibility: White Collar workers earning \$100,000 or more.

- Term policies: Level Premium
- Level Premium Rate Schedule Guaranteed for 10 years
- Maximum Death Benefit: \$5,000,000 (Minimum \$100,000)
- Two eligibility questions, Ages 18-70
- Portable without change to death benefit amount nor pricing
- Required Insured Lives: 15+
- Conversion and re-entry available
- Formula to determine maximum Death Benefit
 - Lives → 50+: 60K per life (ex: 80 lives = \$4,800,000)
 - Lives → 25-49: 50K per life (ex: 40 lives = \$2,000,000) *
 - Lives → 15-24: 50K per life (ex: 20 lives = \$1,000,000) **

*Prescription Pre-Check required.
**Prescription Pre-Check required. Other Client Employer requirements.

Program Process

Information is provided to D&E to obtain approval on the Client Employer level: Once approved by Protective, the application/enrollment process can begin.

Enrollment

Implementation Call is scheduled with Client Employer HR/Benefits, D&E, and Advisor to review Application/Enrollment process and on-going administration.

Multi-Factor Authentication (Data Security)

Multi-Factor Authentication (MFA) is part of the enrollment process.

Underwriting

Ages 18-70: Two (2) eligibility questions on Application (see below)

8a. In the past 90 days, has the Proposed Insured been actively at work on a full-time basis performing all duties of the Proposed Insured's regular occupation at the Proposed Insured's customary place of employment for at least 30 hours per week?

8b. In the past 90 days, has the Proposed Insured (a) been absent from work on five (5) or more days due to illness or medical treatment, or (b) been a patient in a hospital, clinic, medical facility, or any similar entity on five (5) or more days?

Note: Employees can be accepted or declined for Protective Executive 10-Year Term

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.

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.

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