

Protective Executive UL™ (EUL)

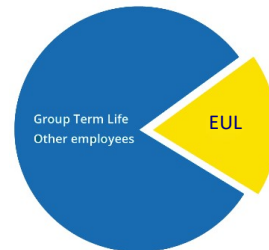
Insurer: Protective Life

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

Protective Executive UL (EUL) 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 EUL 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.

- UL policies: Minimum Increasing Premium (COIs only)
- Minimum Premium Rate Schedule Guaranteed for 5 years
- Maximum Death Benefit: \$5,000,000 (Minimum \$100,000)
- Two eligibility questions, Ages 18-70; Ages 71-80 additional Part 2 Non-Med Form
- Portable without change to death benefit amount nor pricing
- Required Insured Lives: 15+
- 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.

ExtendCare (ECR)

This rider allows the Owner/Insured to accelerate the death benefit for the loss of two (2) Activities of Daily Living or Severe Cognitive Impairment. Acceleration is at \$10,000/mo.

- The Client Employer makes the choice to include ExtendCare for all eligible employees.
- For Cases with 25+ EUL Insured lives. Minimum EUL death benefit: \$200,000
- Eligibility: Age 18-60 (nearest age), ECR can be maintained until Age 121.

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) Ages 71-80: Additional Part 2 Non-Med Form.

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 UL.

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

Protective Executive UL (ICC20-EUL1/EUL-1) 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. On Montana unisex rates apply.

ExtendCare Form (L652 7-20/ICC20/ICC-L652) is available only at issue and at an additional cost. Actual terms and conditions contained in the rider govern all benefits provided. Please see rider for more detailed information. Assumes medical and financial underwriting qualification at time initial application.

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).