

Protective Executive UL (EUL) and Executive 10-Year Term (E10) Programs

Institutional purchase (employer paid) life insurance programs 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.

WHAT TO KNOW ABOUT IN FORCE POLICIES

Portability: The Policy is portable without restriction if the Owner/Insured leaves their employer. The Death Benefit will remain the same and the premium will follow the rate schedule. A letter will be sent from Protective with instructions on how to keep the policy in force including the premium cost.

Terminal Illness Benefit: Allows Owner/Insured to accelerate the Death Benefit if they meet the definition of terminally ill up to the lesser of 60% of the current Death Benefit or \$1,000,000. Defined as an individual who has been certified by a physician as having a non-correctable illness or physical condition which can reasonably be expected to result in death in six (6) months or less after the date of certification.

ExtendCare Rider (EUL Only): Allows the Owner/Insured to accelerate the death benefit for the loss of two (2) Activities of Daily Living or Severe Cognitive Impairment. The Client Employer makes the choice to include ExtendCare for all eligible employees.

- Acceleration is at \$10,000/mo.
- Eligibility: Age 18-60 (nearest age), ECR can be maintained until Age 121.

Conversion (E10 Only): Conversion to Executive UL is available in the first 5 policy years.

Claim Process: Death claims can be submitted online:
www.protective.com/claims by the noted beneficiary.

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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).

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.

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