



Product Guide

# PROTECTIVE<sup>®</sup> EXECUTIVE UL



To ensure your organization's success, attracting and retaining the best leadership talent is critical. You need executive benefits that function as incentives. There are plenty of solutions out there, the challenge is finding the ones that are cost-effective and easy to administer. Protective Executive UL is designed as a key group term carve-out solution for executives that allows you to provide a more meaningful life insurance benefit tailored to their protection.

## Our solution

Protective Executive UL enables your organization to provide executives with the valuable incentive of life insurance coverage that can be tailored to meet your organization's needs. The administration of this benefit is easily managed with an employee census, updated as needed, and premiums can be paid with one electronic fund transfer. This approach is more practical and provides employees with additional value beyond what a traditional group policy can offer.



### Guaranteed-issue type underwriting

By answering two key questions, your executives can qualify.



### Minimum premium, maximum advantage

Minimum premiums are paid by the employer; however, the employee may add additional premiums to build cash value.



### Premium guarantees

The schedule of minimum premiums for each insured is guaranteed for five years.

## About Protective Executive UL

Protective Executive UL is designed to help you easily offer a valuable incentive to key employees. Below are a few key features to consider:

<b>Eligible risk class</b>	Available for key employees earning a minimum salary of \$100,000/year. This solution has one risk class, Executive, which is gender distinct and uni-smoker.							
<b>Underwriting questions</b>	<ol style="list-style-type: none"> <li>1. In the past 90 days have you been actively at work on a full-time basis?</li> <li>2. In the past 90 days have you missed 5 or more days of work due to illness or medical treatment?</li> </ol>							
<b>Minimum death benefit</b>	\$100,000 / minimum case size of 15 lives Eligible companies must have at least 50 employees.							
<b>Maximum death benefit</b>	<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							
<b>Premium modes</b>	Annual, semi-annual or quarterly							
<b>5-year guaranteed premium</b>	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.							
<b>Withdrawal changes</b>	All withdrawals are charged a \$25 fee and may reduce the policy's death benefit amount, subject to minimums.							
<b>Terminal illness accelerated death benefit</b>	<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"> <li>• Life expectancy must be six months or less.</li> <li>• There is no cost or premium charge, but the death benefit will be reduced by the accelerated amount paid plus accumulated interest.</li> <li>• The minimum amount accelerated is \$15,000.</li> <li>• The administrative fee at the time of acceleration will not exceed \$300.</li> </ul> <p>Not available in all states and state variations may apply.</p>							
<b>ExtendCare<sup>SM</sup> Rider</b>	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. Minimum case size of 25 lives.							

### What happens next?

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

Your financial professional will then send the necessary paperwork to our Executive UL administrator, and we will review and respond with an offer. The offer includes a summary of the case, the maximum face amounts available and any required stipulations.

If approved, a customized written offer will be provided stating a summary of the case, maximum face amounts available and any required stipulations. 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 applications, and policies will be issued.



**Talk to your Protective Representative about how you can incorporate this cost-efficient and easy-to-manage life insurance benefit into your executive benefits package.**



## 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 110 years, delivering on our promises and pushing to do more for more people.

**Because we're all protectors.**

[protective.com](https://protective.com)

Protective® is a registered trademark and Executive UL is a trademark of Protective Life Insurance Company, founded 1907. 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 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 applies. Benefits adjusted for misstatements of age or sex.

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 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 refers to Protective Life Insurance Company (PLIC) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC).

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