

Sample case designs



# Protective

## PROTECTIVE® EXECUTIVE UL

### Expand your business with a group term carve-out solution

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This publication is for illustrative purposes only and presents examples of how various fictional entities might solve business needs using Protective Executive UL. Please consult policies for full description of benefits, riders, limitations and exclusions.

# Carve out a new market with Protective® Executive UL sample cases

Entering a new market like group term carve-out insurance sales can be daunting, and you may feel uncertain when identifying client opportunities. By considering different examples of case designs, you can feel more confident knowing where Protective Executive UL can be the right fit for employers' objectives.

Protective Executive UL is a guaranteed-issue type life insurance solution designed for executive benefits and corporate needs cases. The following four examples demonstrate how you can leverage the solution's familiar design to provide a group term carve-out solution that benefits both the organization and its key employees.

## Carve out a better coverage model



### Policy owner

**Employee**  
Employer pays 100%  
of the premium

### Beneficiary

**Personal to the  
employee**

## Engleton Engineering

Engleton Engineering offers group term life for all its employees but wants to provide a more comprehensive life insurance benefit to its high-earning leaders.

Using Protective Executive UL, the organization carves out a plan for 52 employees that earn \$100,000 or more, with a benefit of two-times their salary up to \$1,000,000.

Unlike group term life, Executive UL coverage is portable without changes to death benefit or pricing, and there are no automatic reductions at ages 65, 70 or 75. By carving out highly compensated employees, the group insurance cost for staff employees will generally decrease.

## Create more death benefit coverage



### Policy owner

**Employee**  
Employer pays 100%  
of the premium

### Beneficiary

**Personal to the  
employee**

## Pierce, Ross & McGuire Law

Pierce, Ross & McGuire Law has group term coverage that will not allow the delivery of enough life insurance to the firm's 91 insured partners.

With Protective Executive UL, the firm creates a more meaningful life insurance benefit by increasing the death benefit to \$4,000,000 for each partner.

## Replace a competitor plan

### Lake Valley General Hospital

Lake Valley General Hospital has a group variable universal life program that is confusing and causes administrative headaches. The plan's portability restrictions also cause liability concerns.

The hospital replaces the plan for 134 executives and physicians with Protective Executive UL for a lower cost and better provisions. The result is premiums that are 15% lower per year and the benefit of a five-year premium rate schedule guarantee. Plus, Protective Executive UL is portable without changes, resolving the liability issue.



#### Policy owner

##### Employee

Employer pays 100%  
of the premium

#### Beneficiary

Personal to the  
employee

## Solve for corporate needs

### Bronze Arrow Advisors

Bronze Arrow Advisors is an investment firm that wants to protect itself by insuring each of its 40 key employees. The employees are stockholders of the company, and the firm is funding their existing stock redemption plan.

Protective Executive UL offers individual policy types that allow the firm to be both the owner and the beneficiary of the employees' policies. The firm is able to insure a specific formula (up to a maximum of \$1,500,000).



#### Policy owner

##### Employer

Employer pays 100%  
of the premium

#### Beneficiary

Employer

Feel confident pursuing opportunities in the business market with these four strategies for Protective Executive UL in mind.



Contact your Protective representative for additional resources and to start your first case.



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

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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.

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