

Protective 



Producer guide

PROTECTIVE[®] EXECUTIVE 10-YEAR TERM

Protective refers to Protective Life Insurance Company and Protective Life and Annuity Insurance Company.
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Strengthen your opportunities in the executive benefits market with a valuable term life solution.

You can complement the solutions you offer to business clients with a term life product designed for group term carve-out plans.

Protective Executive 10-Year Term is a cost-effective, easily managed solution with valuable features for employers and executives. Use this solution to help organizations create a tailored benefit for executive, highly compensated employees — and grow your business in the executive benefits market.

What is a group term carve-out plan?

A group term carve-out plan (GTCO) is a special life insurance program designed to reward executive, highly compensated employees with an additional benefit beyond what may be available through an organization's regular group term life insurance benefit plan. The employer makes the decision to provide a GTCO, and to pay 100% of the premium for this distinct set of employees.



Deliver a cost-effective executive benefit to your business clients

Protective Executive 10-Year Term enables you to offer organizations the valuable incentive of life insurance coverage tailored to their executive-level employees. There are plenty of solutions available to employers; the challenge is finding the ones that are cost-effective and easy to administer. This solution delivers the value employers need.

A solution that delivers value to employers and executive employees

To ensure an organization’s success, attracting and retaining the best leadership talent is critical. Protective Executive 10-Year Term is a solution that benefits both the employer and its executive employees.



Employer-valued features

Cost-effective level premiums	Guaranteed issue-type underwriting	Easy to administer
Premiums are guaranteed for 10 years and paid by the employer.	Executives may qualify by answering two questions.	Employee information is managed with a census, updated as needed, and premiums can be paid with one payment.
Tailored coverage	Portable coverage	Opportunity to continue coverage
Creates a stronger and more practical benefit for executives than traditional group plans.	Individual coverage doesn’t go away or decrease if an executive leaves or retires.	At the end of the level period, employed executives can apply for a new 10-year policy.*

*Employees must still be employed with the organization to reapply.

A streamlined program for application and premium processing

After you identify prospective organizations, we'll work with you through the application submission, ongoing administration and premium processing. Here are the steps in our streamlined sales process.

1 | 

You submit the request to us.

This includes the required application and census template.

2 | 

We review the request.

We'll review what you provided and reach out if we need to chat further.

3 | 

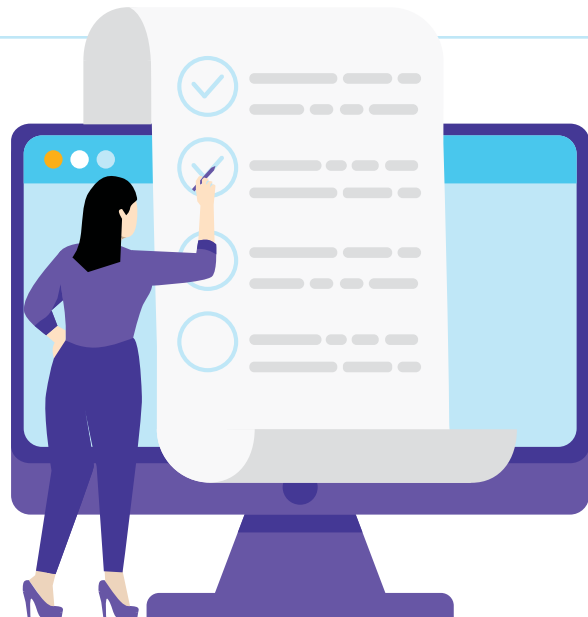
We determine an offer.

If approved, an offer will be provided with a case summary, maximum face amounts and any stipulations.*

4 | 

Enrollment begins.

Once the case is approved, we'll schedule a call with you and the organization to walk through the online enrollment timeline. Individual executive employees will finalize their applications and policies will be issued.



*The offer is valid for 60 days and can be reconsidered.

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About Protective Executive 10-Year Term

Protective Executive 10-Year Term is designed to help employers easily offer a valuable incentive to executive, highly-compensated employees. Below are key features to consider.

Issue ages (age nearest birthday)	18-70						
Eligible rate class	Executive (gender distinct and uni-smoker)						
Guaranteed issue underwriting questions	<ol style="list-style-type: none"> 1. In the past 90 days, have you been actively at work on a full-time basis? 2. In the past 90 days, have you missed 5 or more days of work due to illness or medical treatment? 						
Minimum death benefit	\$100,000 / minimum case size of 15 lives Eligible companies must have at least 50 employees.						
Maximum death benefit	Maximum face amount for an individual contract is \$5,000,000.						
	<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 or more</td> <td>\$60,000 x Number of lives in the group</td> </tr> </tbody> </table>	Number of lives in the group	Maximum death benefit	15-49*	\$50,000 x Number of lives in the group	50 or more	\$60,000 x Number of lives in the group
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	15-49*	\$50,000 x Number of lives in the group					
50 or more	\$60,000 x Number of lives in the group						
*Prescription pre-check required.							
Premium modes	Annual, semi-annual or quarterly						
Premiums	Guaranteed, level premium for 10 years. Premiums will increase annually after the initial 10-year term period. Executives may apply for a new 10-year policy if still employed at end of term.						
Expiry age	Policies may be renewed to a maximum age of 90.						
Conversion options	Conversion to Protective® Executive UL available in first 5 policy years						
Policy fee	\$75, non-commissionable in all states						
Terminal illness accelerated death benefit**	<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"> • Life expectancy must be six months or less. • There is no cost or premium charge, but the death benefit will be reduced by the accelerated amount paid plus accumulated interest. • The minimum amount accelerated is \$15,000. <p>**Not available in all states and state variations may apply</p>						



Strengthen your business opportunities with an individual term life solution built for the executive benefits market. Contact your Protective representative to get started.

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Protective Executive 10-Year Term may not be available in all states.

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

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