

Producer Guide



Protective 

UNIVERSAL LIFE INSURANCE

Protective Custom ChoiceSM UL

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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Life insurance isn't always one size fits all

Your clients' financial situations and personal goals are unique to them. Helping them select the right policy is essential in meeting their particular needs, and developing a long-term relationship.

Protective Custom ChoiceSM UL offers your clients an affordably priced universal life insurance policy which can provide a guaranteed death benefit anywhere from 10 to 30 years.



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Policy specifications

Product design	<p>Flexible premium universal life insurance for clients desiring affordable coverage without cash value accumulation. Offers flexible death benefit periods ranging from 10 to 30 years.</p> <p>After the initial level benefit period, the death benefit decreases each year while the premium remains level. When the death benefit reaches \$10,000, the premiums will increase each year.</p>
Issue ages and risk classes	<p>Select Preferred, Preferred, Non-Tobacco, Tobacco</p> <ul style="list-style-type: none">• 10-Year Plan: 18-75• 15-Year Plan: 18-70• 20-Year Plan: 18-65 (18-63 for Tobacco)• 25-Year Plan: 18-55 (18-52 for Tobacco)• 30-Year Plan: 18-55 (18-43 for Tobacco)
Minimum face amount	\$100,000
Minimum face amount after/automatic face decreases begin	\$100,000
Face amount bands	<ul style="list-style-type: none">• Band 1: \$100,000-\$249,999• Band 2: \$250,000-\$499,999• Band 3: \$500,000-\$999,999• Band 4: \$1,000,000+
Maturity age	No stated maturity age. Premiums and charges discontinue at attained age 121.
Illustrations	An illustration is not required when a standard initial level death benefit period of 10-30 years is selected. If your client chooses a different death benefit period, or if riders are selected, an illustration should be submitted with the application.

Customization options

Short-term needs with long-term options

Your clients can customize the duration of their life insurance coverage. They choose the amount of coverage they want, and benefit period of anywhere from 10 to 30 years.

After the initial level benefit period ends, the guaranteed death benefit will begin to decrease while the premium payment amount remains level. The death benefit amount will decrease each year until it reaches the minimum of \$10,000. At that point, premiums will increase each year.

Your clients also have the option to exchange their policy for a permanent universal life insurance option from Protective Life anytime in the first 20 policy years up to age 70, without going through more medical exams. *Internal replacement is not available in the first policy year.*

Cost and expense summary

Premium load	25% — applies to all policy years and premiums.
Monthly administrative charge	\$5.50 — applies to all years. Discontinued after attained age 121.
Monthly expense charge	Per \$1,000 of initial face amount. Varies by age, gender and underwriting class. Applies to all policy years. Discontinued at age 121.
Monthly cost of insurance charge	Varies by issue age, gender, underwriting class, policy year and any ratings. Discontinued at age 121.

Lapse protection

Lapse protection endorsement	The built-in lapse protection, automatically included on each policy, can guarantee death benefit coverage up to the lifetime of the insured based on the premiums paid and the formulas described in the Lapse Protection Endorsement.
Grace period	If on any monthly anniversary, the cash value minus the policy debt is insufficient to pay the monthly deduction for the upcoming month and the lapse protection is not in effect, the policy will enter the grace period. The policy owner has 61 days to cover the current and past due monthly deductions. The policy will remain in force during the grace period, but if the premium payment is not received by the end of the grace period, the policy will lapse.
Catch-up	If lapse protection is lost, your clients may restore it by paying additional or higher premiums. The premiums required to restore lapse protection may be significantly higher than the premiums illustrated.

Optional endorsements and riders

Accidental death benefit rider	This can provide coverage that pays an additional death benefit if the insured dies as the result of an accident.
Children's term life insurance rider	Rather than purchasing individual policies on their children, the policy owner can use this rider to provide death benefit protection for all natural, adopted and stepchildren within issue age limits.
Waiver of specified premium rider	Premiums are waived if you become disabled, with a six-month elimination period before the waiver benefit takes effect.
Income provider option	<p>Available at no additional cost, this guarantees an annual income stream of up to 30 years as the death benefit payout. An initial lump-sum payment is also available to help cover immediate obligations, such as final expenses and debt.</p> <p>A portion of periodic payments under the Income Provider Option may be reported as taxable income to the beneficiary. Clients should consult with their attorney or tax advisor regarding their individual situation.</p>
Terminal illness accelerated death benefit (included)	This benefit can accelerate up to 60% of the policy's death benefit, or \$1 million, whichever is less, if the insured has a qualifying terminal illness. A lien equal to the accelerated payment is established against the policy and accumulates interest, resulting in a reduction in the amount of the death benefit and the amount available for loans and withdrawals.

Policy changes

Increase coverage

Increases are allowed for all plans after the first policy year, but within the level face amount period.

Decrease coverage

After the policy has been in force for at least three years, a decrease may be requested. The new face amount may not be less than the minimum face amount.

Policy owner information

Annual report

A personalized report is sent after each policy anniversary. The report shows: the status of the lapse protection account, premium payments, cost of insurance charges and expense charges.

The policy

The policy form, including all endorsements, will provide information regarding benefits provided, premium payments, charges, determination of values, the lapse protection endorsement and other provisions and charges.







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Protective Custom Choice UL (UL-22) is a universal life insurance policy issued by Protective Life Insurance Company, located in 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. In Montana, unisex rates apply.

Lapse protection guarantees the policy death benefit for the duration of the guarantee and does not cover cash or surrender value. Loans, withdrawals, and other policy and premium changes will affect the cost and length of protection. Failure to make premium payments as planned may cause the policy to lose lapse protection and premiums required to restore it could be significantly higher. Refer to the policy and endorsements for complete terms, conditions and limitations.

All payments and all guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

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.

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