

Protective Life Bulletin

DATE: March 1, 2021

Protective® Classic Choice term has even lower rates and higher maximum issue ages

Starting March 1, 2021, Protective Classic Choice term will have even lower rates, putting it in the Top 3 or better 80% of the time in monthly pay scenarios and in the Top 5 or better 84% of the time in annual pay scenarios.¹ We have also made several other changes, including raising the maximum issue ages in our 10 – 30 year term periods, to help you offer this market-leading term product to even more clients.

Details about enhancements to the product:

- **Increasing maximum issue ages**

We also increased maximum issue ages across several term periods to help you cover even more clients.

	10-Year	15-Year	20-Year	25-Year	30-Year	35-Year	40-Year
Select Preferred	18 – 80	18 – 75	18 – 70	18 – 60	18 – 58	18 – 50	18 – 45
Preferred Non-Tobacco	18 – 80	18 – 75	18 – 70	18 – 60	18 – 58	18 – 50	18 – 45
Non-Tobacco	18 – 80	18 – 75	18 – 70	18 – 60	18 – 58	18 – 50	18 – 45
Tobacco	18 – 75	18 – 68	18 – 62	18 – 52	18 – 43	18 – 40	18 – 40

- **Increasing the policy fee**

Our policy fee will be increasing from \$55.00 to \$65.00, but will remain fully commissionable!

- **Lowering the minimum face amount requirement**

We're lowering the minimum face amount requirement from \$1 million to \$250,000 to help you meet a broader spectrum of client needs.

- **Offering coverage longer with 35- and 40-Year term periods**

We're increasing the maturity age from 90 to 95 to help you serve more clients. We've also added guaranteed, level-term options at 25, 35 and 40 years to our existing 10-, 15-, 20- and 30-year term periods. Protective is now one of only three national carriers to offer more than 30 years of level term coverage. Plus, our maximum issue ages for our 35- and 40-year term periods are in line with (or better than) other top carriers.²

Continue to next page for more information.



Transition rules:

- For ticket business and direct writers: applications must be signed and received on or before Monday, March 29 to receive current rates.
- For paper business: applications must be signed and received on or before Monday, March 15 to receive current rates.
- Any application in underwriting on Monday, March 15 may choose between the old and new version of the product but will retain the rates initially quoted, unless otherwise requested up until the case has been approved.

For more information about Protective Classic Choice term, or our other products, please contact your Protective Life representative.

Let's deliver on our promises. Together.

¹ Rankings current as of February 2021. Based on comparison of Protective Classic Choice Term monthly premiums against three other carriers, at quinquennial ages for three Non-Tobacco underwriting classes at durations of 10, 15, 20, 25 and 30 years.

² Comparison based on maximum issue age for AIG Select-a Term 35-year term period and Banner OPTerm 35- and 40-year term periods.

Protective is a registered trademark.

Protective Classic Choice term, policy form number TL-21-NY 4-16, is a level death benefit term life insurance policy to age 90, issued by Protective Life and Annuity Insurance Company, Birmingham, AL. Policy form numbers, product features and availability may vary by state. Consult policy 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. Premiums increase annually after the initial guaranteed period. All payments and guarantees are subject to the claims-paying ability of the issuing insurer.

