

# Protective® Lifetime Assurance UL

Universal Life Insurance

## Product Guide



  
**Protective.**  
Life Insurance Company  
Protect Tomorrow. Embrace Today.™

**THE MILNERGROUP**  
Insurance for Generations

Not a Deposit | Not Insured By Any Federal Government Agency  
No Bank or Credit Union Guarantee | Not FDIC/NCUA Insured | May Lose Value



You need life insurance to ensure your loved ones' financial security. But you may feel stuck between the desire to protect them for life and the reality of needing to stick to a budget.

At Protective Life, we understand that some people need straightforward, predictable protection — without all the bells and whistles. That's why we're proud to offer Protective Lifetime Assurance UL, a universal life insurance policy that pairs guaranteed lifetime coverage with stable, predictable payments, so you always know what to expect out of your policy, both now and later down the road.

## Protection for Your Loved Ones

Life insurance is about protection. It helps provide security for your loved ones when they need it most. Providing them with this protection can help ensure they do not face the added burden of financial pressures should something happen to you.

### Death Benefit Coverage

The death benefit from your Protective Lifetime Assurance UL policy can be paid directly to your beneficiaries to help them replace your income and maintain their standard of living. It may also help cover things like burial, final expenses and recurring or future expenses.

With Protective Lifetime Assurance UL, you also have the option of decreasing your death benefit amount without having to buy a new, separate policy if your needs change.

Your death benefit coverage can even be guaranteed up to your lifetime, meaning your policy will not lapse as long as your planned premiums are paid.<sup>1</sup>



<sup>1</sup> 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.

## About Protective Lifetime Assurance UL

When you apply for a Protective Lifetime Assurance UL policy, you will be classified in an underwriting category. This classification will be based on your current health and insurance risk factors to determine your policy rates. The policy also has defined issue ages as follows:

<b>Select Preferred</b>	<b>18 – 75</b>
<b>Preferred</b>	<b>18 – 85</b>
<b>Non-Tobacco</b>	<b>18 – 85</b>
<b>Tobacco</b>	<b>18 – 85</b>
Coverage length must be at least 20 years.	

The minimum policy face amount (death benefit) is \$50,000 for applicants rated in the Non-Tobacco and Tobacco classes, and \$100,000 for all other classes. There is no maximum face amount.

There are certain fees and charges associated with a Protective Lifetime Assurance UL policy.

<b>Premium Load</b>	25% — applies to all policy years and premiums.
<b>Monthly Administrative Charge</b>	\$5.50 — applies to all policy years but discontinues at age 121.
<b>Monthly Cost of Insurance Charge</b>	Varies by issue age, gender, underwriting class, policy year and any ratings; discontinues at age 121.
<b>Monthly Expense Charge</b>	Per \$1,000 of initial face amount; varies by age, gender, and underwriting class; applies to all policy years but discontinues at age 121.

### Living Benefits

Cash value accumulation is unlikely. However, in certain scenarios, the Protective Lifetime Assurance UL policy earns a guaranteed annual effective interest rate of 2.5%. The current credited rate could be higher and will be determined periodically by Protective Life.

If you need to access your policy's cash value, all withdrawals are charged a \$25 fee and may reduce your policy's death benefit amount, subject to minimums. Withdrawals will also impact lapse protection and surrender charges may apply. Loans are available after the first policy year and interest will be charged at 5% in arrears for all policy years. Keep in mind loans and withdrawals may impact the policy. If you decide to fully surrender your policy during the first nine years, there will be a charge that varies by age, gender and underwriting class.

## Return of Premium Endorsement<sup>2</sup>

In the case that you choose to cancel your policy, the Return of Premium Endorsement returns a portion of your paid premiums back into your pocket.

### Endorsement Details

On or after the 10th policy anniversary, the Return of Premium Endorsement will pay you 25% of all premiums paid to date if you choose to cancel your coverage.

### Endorsement Eligibility

Policyholders are eligible for the Return of Premium Endorsement regardless of issue age. The endorsement is available to those who fall within the Non-Tobacco, Preferred or Select Preferred underwriting classes, as well as to those with table ratings up to and including Table 4 and policyholders with a flat extra premium up to and including \$5 per thousand. Applicants are not eligible for this endorsement if they fall within the Tobacco underwriting class.



<sup>2</sup> The Return of Premium payout cannot be greater than 50% of the lowest death benefit.

## What Happens Next?

If you decide a Protective Lifetime Assurance UL policy is right for you, the application process begins.

Your financial professional will ask you to sign some forms and might need to ask a few medical questions. This is also when you will complete the application and select your face amount and any optional benefits or riders.

In most cases, a medical professional will then contact you to schedule a life insurance physical examination, usually completed in your own home.

At this point, your application will be sent to Protective Life for the underwriting process. This is where we review the information on your application and the results of your physical examination. Depending on your medical history and exam results, medical records or additional underwriting requirements may be required to determine your health risk and qualification for the policy. This process generally takes a few weeks.

If approved, you will receive a copy of your policy. You should file this with your other important documents and also notify your beneficiaries.

To retain the guarantee of coverage, you should pay your premiums according to the amount and schedule you set.

It is important to regularly review your policy and annual report to make sure your strategy is still aligned with your goals.

Universal life insurance can provide a variety of benefits and features that may be appropriate for your financial circumstances.

Protective Lifetime Assurance UL pairs straightforward, guaranteed protection with stable and predictable payments, so you always know what to expect out of your policy.

## The Protective Way

### Delivering what's promised. 100 years and counting.

Other companies talk about values. But with us it's more than a slogan. In fact, our core principles — value, integrity, strength and stability — inform everything we do, from our business model to the design of our products.

Simply put, we believe in doing the right thing in every action and decision, large and small. We're careful about the promises we make — and make sure we deliver on them. It's how we continue to build trust and relationships that last.

Protective Lifetime Assurance UL (UL-22) is a universal life insurance policy issued by Protective Life Insurance Company, Brentwood, 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.

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.

Protective® is a registered trademark and Lifetime Assurance is a trademark of Protective Life Insurance Company.



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

Not a Deposit	Not Insured By Any Federal Government Agency
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured May Lose Value