

Protective Advantage ChoiceSM UL

Producer/Broker Guide



EMBRACE
PROTECT
TODAY





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.

The **Protective Advantage Choice UL** product offers your clients an affordably priced universal life insurance policy which can provide lifetime protection, flexible features and potential cash-value accumulation.

**TODAY,
I helped my clients
secure their future.**

POLICY SPECIFICATIONS

Product Design	Flexible premium universal life insurance for clients desiring affordable lifetime coverage with potential cash-value accumulation. Offers flexible guarantee periods up to lifetime.
Issue Ages & Risk Classes	Select Preferred, Preferred, Non-Tobacco, Preferred Tobacco, Tobacco - 18-75 Select Preferred - 18-85 Preferred - 18-85 Non-Tobacco - 18-75 Preferred Tobacco - 18-85 Tobacco
Minimum Face Amount	\$50,000 (<i>Non-Tobacco and Tobacco</i>) \$100,000 (<i>all other classes</i>)
Interest Rates	Guaranteed annual effective rate is 2.5%. The current credited rate will be determined periodically by Protective Life.
Maturity Age	No stated maturity age. Premiums and charges discontinue at attained age 121
Illustrations	A signed illustration is required.
1035 Exchange	1035 exchanges are allowed and a premium load will be applied to all premiums. 1035 loan carryovers are not allowed.



ACCESS TO POLICY VALUE

Loan Details	Loans are available after year one. Interest on all policy loans will be compounded. Loans and withdrawals may negatively impact policy performance, the death benefit and lapse protection.
Loan Interest	5% in arrears for all policy years.
Surrender Charges	<ul style="list-style-type: none"> – Full surrender may be made after the policy has been in force for at least one year. – There is a declining surrender charge in the first 9 years of the policy. – On a face decrease resulting from an elected decrease or the result of a partial surrender, a partial surrender charge will be deducted from the policy value. It is calculated as follows: <ol style="list-style-type: none"> 1. Calculate the total full-surrender charge (<i>net of any prior partial surrender charges</i>). 2. Divide the face amount reduction amount by the total policy face amount prior to decrease. 3. The partial surrender charge is equal to the result of step two times the result of step one. – After a face decrease, future surrender charges will be reduced proportionately by the amount of surrender charges already deducted.
Partial Surrender/Withdrawals	<p>Any surrender less than full surrender is considered a partial surrender.</p> <ul style="list-style-type: none"> – May reduce the face amount and affect policy accumulation – Cannot reduce the face amount below minimum face amount – Will have a negative impact on the duration of the lapse protection – Taxation may occur upon lapse or surrender – A \$25 fee will be charged for each partial surrender

COST & EXPENSE SUMMARY

Premium Load	10% - applies to all policy years and premiums.
Monthly Administrative Charge	\$5 – 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.
Withdrawal/Partial Surrender Charge	\$25

OPTIONAL ENDORSEMENTS AND RIDERS

Accidental Death Benefit Rider	Can provide coverage that pays an additional death benefit if the insured dies as the result of an accident.
Children's Term 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.
Disability Benefit Rider	A monthly benefit amount can be credited to the policy if the insured faces the hardship of total disability.
ExtendCare Rider	Advances a portion of the base policy's death benefit if the insured is certified by a licensed health care practitioner within the past 12 months as chronically ill.
Income Provider Option	Optional endorsement which allows the policy owner to select a guaranteed monthly or annual income stream for the death benefit payout.
Terminal Illness/Accelerated Death Benefit	Included at no extra charge, this benefit can accelerate up to 60% of the policy's death benefit, or \$1 million, whichever is less.

LAPSE PROTECTION

Lapse Protection Endorsement	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.
-------------------------------------	---

POLICY LAPSES

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.

POLICY CHANGES

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. A withdrawal/partial surrender charge will be deducted with any face amount decrease.
--------------------------	---

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, interest credits, cost of insurance charges, expense charges, loans, partial surrenders, surrender value, and policy value.
----------------------	--

Protect Tomorrow.
Embrace Today.™

Protective Advantage Choice UL (UL-21) is a universal life insurance policy issued by Protective Life Insurance Company, Birmingham, AL. 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 of sex. In Montana, unisex rates apply.

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.



www.protective.com

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