

# Protective Life Bulletin

DATE: July 12, 2021

## Protective Indexed Choice<sup>SM</sup> UL and ExtendCare<sup>SM</sup> Product Changes

We have some important information regarding our Protective Indexed Choice UL product and our ExtendCare Rider. Effective July 12, 2021, we are repricing the products to include lower premiums in key areas. In addition, we will be:

- Lowering the maximum secondary guarantee from age 121 to age 90 to make our guarantees even more competitive. For clients seeking guarantees to age 121, our market-leading Protective<sup>®</sup> Lifetime Assurance UL and Protective Advantage Choice<sup>SM</sup> UL guaranteed universal life options are still available
- Adding an Option B Increasing Death Benefit Option
- Extending surrender charges from 14 to 19 years
- Providing access to the Guideline Premium Test at issue

These changes enable us to continue offering the same well-designed indexed universal life solution that you know and trust, with improved pricing and new features that help us deliver on our promises — together.

### Transition Rules:

- For ticket business and direct writers: applications must be signed and received on or before Monday, August 30 to receive current rates.
- For paper business: applications must be signed and received on or before Monday, August 16 to receive current rates.
- Any application in underwriting on Monday, July 12 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.

If you have any questions, please contact your Protective Life representative.

Let's deliver on our promises. Together.



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

Protective Advantage Choice UL (UL-21), Protective Lifetime Assurance UL (UL-22) and Protective Indexed Choice UL (UL-23) are flexible premium universal life insurance policies issued by Protective Life Insurance Company, Nashville, TN. 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.

Protective Indexed Choice UL is not a security investment and is not an investment in the market. Clients should be provided with costs and complete details about the terms, conditions, limitations or exclusions that apply to this policy.

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

