



# PL PROMISE GUL<sup>1</sup>

*Affordable Guaranteed Universal Life Insurance for the Broad Market*

## HOW TO USE PL PROMISE GUL WITH YOUR CLIENTS

## Competitive Level Premiums With No-Cost Return of Premium

**GOAL:** *Affordable Guaranteed Coverage with Financial Flexibility for the Future*

### SCENARIO:

Sam (age 45) and Elaine (age 40) have a 10-year old special-needs daughter, Alyssa. Alyssa will need a lifetime of care, especially after Sam and Elaine are gone. For certainty of guaranteed death benefit protection with the flexibility of policy benefits, their advisor suggests they purchase Guaranteed Universal Life (GUL) Insurance with a return of premium feature. Sam buys a policy for \$1 million and Elaine buys a policy for \$500,000, both with lifetime no-lapse guarantee<sup>2</sup> coverage. They both qualify for Preferred No Nicotine rate class.



### APPROACH:

- Sam and Elaine choose **PL Promise GUL**. They like the *Added Consumer Protection*—ability to pay premiums up to 30 days early or late without impacting their guarantee—as they cannot afford to risk a lapse in life insurance coverage for Alyssa's future care
- They especially like the competitive level lifetime premiums versus other carrier options
- And, they appreciate the financial flexibility the *Return of Premium benefit*<sup>3</sup> provides to surrender their policies for a full or partial return of premiums, at no cost, if needed:

#### Sample Return of Premium Benefit by Policy Year

	Year 15	Year 20	Year 25
Sam	\$66,975	\$133,950	\$223,251
Elaine	\$45,769	\$91,538	\$152,564

<sup>1</sup> PL Promise GUL Universal Life Insurance with No-Lapse Guarantee. PL PROMISE GUL No-Lapse Guarantee Universal Life Insurance. Policy Form #P18PRUL and S18PRUL or ICC18 P18PRUL and ICC18 S18PRUL, based on state of policy issue.

<sup>2</sup> The Lifetime No-Lapse Guarantee Rider (form #R17LYFNL or ICC17 R17LYFNL, based on state of policy issue) is included in the policy. Depending on how your client structures their policy, has a maximum duration of the insured's lifetime, subject to certain limits. If your client's net no-lapse guarantee value is zero, the no-lapse feature terminates. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee. If policy performance is such that your client's policy is being maintained solely by the no-lapse guarantee, your client's policy will not build cash value.

<sup>3</sup> The Return of Premium (ROP) feature varies by issue age and face amount and is not available on face amounts under \$50,000. Minimum premium requirements apply for the rider to provide a benefit. Enhanced Surrender Value Rider (form #R17LYESV or ICC17 R17LYESV, based on state of policy issue) is included at no additional charge in policies with death benefits of \$50,000 or more with an elected no-lapse guarantee to at least age 100. For ages 70 and above, no-lapse guarantee duration must be at least 30 years. Referred to as "Enhanced Surrender Value" in the quote.



## Level Lifetime Premium by Competitor<sup>4,5</sup>

PL Promise GUL tops the chart for competitive level lifetime premiums versus comparable policies as shown below.

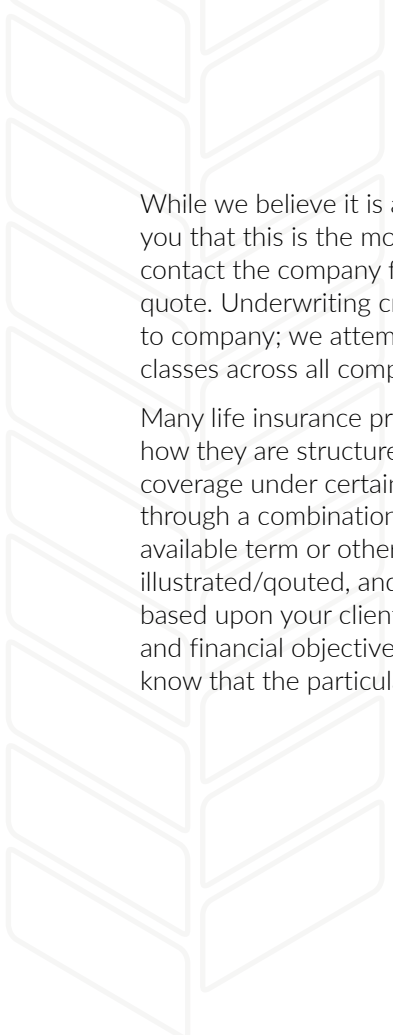
Competitor	Product	Premium for \$500,000 Death Benefit (Female)	Premium for \$1 Million Death Benefit (Male)
Pacific Life	PL Promise Guaranteed UL	\$3,251	\$8,930
Penn Mutual	Guaranteed Protection UL	\$3,559	\$9,371
Protective	Lifetime Assurance UL 9-21	\$3,624	\$9,348
New York Life	NYL Custom UL Guarantee AD118	\$3,799	\$10,456
Nationwide	No-Lapse Guarantee UL II	\$3,863	\$9,776
American National	Signature Guaranteed UL	\$3,924	\$9,418
North American	Custom Guarantee (Gen 9)	\$4,021	\$11,419
Protective	Advantage Choice UL 9-21	\$4,869	\$11,925
American General	Secure Lifetime GUL 3	\$5,093	\$12,713
Prudential	PruLifeFounders Plus YL (2021)	\$6,577	\$15,171

## RESULT:

***PL Promise GUL provides lifetime death benefit protection and the flexibility of a return of premium feature at no additional cost.***

<sup>4</sup> Source: Lifetrends competitive data as of 3/2/2022. Assumes male age 45, standard plus risk class, \$1M death benefit and female age 40, standard plus risk class, \$500k death benefit. Solve to guarantee death benefit to maturity.

<sup>5</sup> Premium values shown are based on data from all companies as of 3/2/2022. American General Secure Lifetime GUL 3 (15442, ICC15-15442), American National Signature Guaranteed UL (SGUL18), Nationwide No Lapse Guarantee UL II (ICC18-NWLA-570), New York Life NYL Custom UL Guarantee AD118 (ICC18-318-54P), North American Custom Guarantee (Gen 9) (LS170), Pacific Life PL Promise GUL, Penn Mutual Guaranteed Protection UL (ICC18-PI-FL), Protective Advantage Choice UL 9 (ICC12-UL20 7-12), Protective Lifetime Assurance UL 9-21 (ICC12-UL22 1-13), Prudential PruLife Founders Plus UL (ICC20-IULPR or IULPR-2020). Competitor information presented based on publicly available data received directly from LifeTrends.



While we believe it is accurate, we cannot assure you that this is the most current information. Please contact the company for a current illustration or quote. Underwriting criteria will differ from company to company; we attempted to use comparable risk classes across all companies.

Many life insurance products have some flexibility in how they are structured. For example, death benefit coverage under certain products may be provided through a combination of the base policy and any available term or other riders. Each policy selected, illustrated/quoted, and sold should be structured based upon your client's particular insurance needs and financial objectives. It is your responsibility to know that the particular policy selected, illustrated/

quoted, and sold will best meet your client's needs. Various aspects of products, including but not limited to features, benefits, expenses, loads and charges, will vary from company to company and will impact the values shown. Products are not identical, and the products' specific features and the client's use of those features will impact long term policy performance. Values for all policies may contain guaranteed and non-guaranteed elements, including but not limited to current interest rate and current cost of insurance rates. This is not an estimate of future performance. Companies use different methods in determining current non-guaranteed elements and there will be variations in their values and meanings.

***Give your clients death benefit protection with the certainty of a guarantee **plus** financial flexibility.***



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