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UNIVERSAL LIFE INSURANCE Optional Endorsements and Riders Reference Guide

At Protective Life, we understand that every family or business situation is unique. Our universal life policies are designed for maximum flexibility, offering a variety of optional endorsements and riders to help fill any gaps in your long-term plans.

# Optional Endorsements and Riders

## Accidental Death Benefit Rider (Form L503)

Available on Protective Custom Choice<sup>SM</sup> UL, Protective Advantage Choice<sup>SM</sup> UL, Protective Indexed Choice<sup>SM</sup> UL, Protective Investors<sup>SM</sup> Choice VUL, ProClassic<sup>SM</sup> UL and Premiere III

Can provide coverage that pays an additional death benefit if the insured dies as the result of an accident.

- **Issue ages:** 18 – 60  
(Coverage and premiums cease at age 70)
- **Minimum issue amount:** \$1,000
- **Maximum issue amount:** The lesser of \$250,000 or the base policy face amount (The \$250,000 maximum includes all Accidental Death Benefit riders issued for an individual with Protective and any of its affiliates)
- **Maximum substandard table:** Table 4
- **Maximum flat extras:** \$10/\$1,000



## Children's Term Rider (Form L502v2)

Available on Protective Custom Choice UL, Protective Advantage Choice UL, Protective Indexed Choice UL, Protective Investors Choice VUL, ProClassic UL and Premiere III

Designed for those who are interested in term insurance for their children. Rather than purchasing individual policies on each child, the policy owner can use this rider to provide death benefit protection for all natural, adopted and stepchildren who are listed on the application and within issue age limits. The rider also covers future children from age 15 days or date of adoption. It provides term insurance to age 25, the expiry date of the rider, or termination of the policy—whichever is earlier—for all covered children of the insured. The annual premium is a fixed amount and remains constant, regardless of the number of children covered under the rider.

- **Issue ages for primary insured:** Varies by product
- **Issue ages for child/children:** 15 days (up to, but not including 18th birthday)
- **Maximum substandard rating:** Table 4 (base insured), Table 2 (child)
- **Maximum flat extras:** \$10/\$1,000 (base insured); \$5/\$1,000 (child)
- **Minimum issue size:** 1 unit (\$1,000 of coverage)
- **Maximum issue size:** 20 units (\$20,000 of coverage)
- **Annual premium per unit:** \$5.40 (regardless of the number of children)
- Expires at primary insured's age 65
- No cash value
- Conversion of expiring term coverage to Company-designated permanent policy up to five times the amount of rider coverage
- Paid-up benefits on children if the primary insured dies before covered children; insurance under this rider will continue until otherwise would have expired, as provided in this rider, without further premium payments being required.

## Chronic Illness Accelerated Death Benefit Rider (Form L624)

### Available on ProClassic UL

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—defined as either unable to perform at least two Activities of Daily Living without assistance for at least 90 days, or requires substantial supervision for protection from health and safety threats due to severe cognitive impairment. This rider is available only at policy issue, and there is a Waiting (Elimination) period.

- **Issue ages:** 20 – 80
- **Maximum substandard rating:** Table 4 and must meet all medical underwriting eligibility criteria
- **Minimum face amount:** \$100,000
- **Waiting (Elimination) period:** Three or 12 months (selected at time of issue)
- **Benefit period:** 12 months
- **Benefit payment type:** Monthly or lump sum
- **Lifetime maximum benefit:** Lesser of \$1 million or 90% of the death benefit available just prior to first accelerated death benefit payment
- **Maximum monthly benefit options:**
  - \$1,000
  - \$2,500
  - \$5,000
  - \$7,500 (available only with \$150,000 minimum face amount)

A lesser monthly benefit amount of at least \$250 may be requested if you do not require the entire maximum monthly benefit amount. The lifetime maximum benefit is only reduced by the amount of benefit actually taken each month. Monthly benefit options are subject to change.

- **Rider charge:** Monthly charge varies by sex, issue age, underwriting class, face amount, waiting period length, monthly benefit and policy year.

## Covered Insured Rider (Form L554)

### Available on ProClassic UL and Premiere III

Provides death benefit protection through term insurance for the insured, their spouse, or their children. This rider is designed to be an alternative to an individual policy for the primary insured or a family member. The owner has the flexibility to choose any amount of coverage within rider limits and can increase or decrease this amount in the future if needs change. This rider may continue until age 95, as long as the base policy remains in force, or be cancelled at any point, should the family member no longer need coverage.

- **Issue ages:** 18 – 70 (Select Preferred, Preferred, Preferred Tobacco); 0 – 70 (Non-Tobacco); 15 – 70 (Tobacco); coverage and premiums cease at age 95 or expiration of base policy
- **Minimum issue amount:** \$5,000
- No maximum issue amount



## Death Benefit Plus Rider (Form L614v2)

### Available on ProClassic UL

Provides the option to purchase additional life insurance coverage equal to the total amount of your cumulative paid premiums.

The Death Benefit Plus Rider is available on new policies only and cannot be added to existing policies or to conversions of existing term insurance policies. The Death Benefit Plus Rider may be canceled at any time. For policy replacements, 1035 exchanges and new business reissues, full underwriting will apply to the maximum benefit amount. The rider is also available only on policies where the Level Death Benefit Option (Option A) has been selected.

- **Issue ages:** Same as base policy
- **Minimum face amount:** Same as base policy
- No maximum face amount (subject to financial underwriting)

## Disability Benefit Rider (Form L572/L574)

Available on Protective Custom Choice UL, Protective Advantage Choice UL, Protective Indexed Choice UL, Protective Investors Choice VUL, ProClassic UL and Premiere III

Provides the option to specify a monthly benefit amount, which will be credited to the policy should you face the hardship of total disability. Any monthly benefit amount may be selected, within rider limits, enabling you to plan for your individual policy funding needs that may arise if you become disabled. The monthly benefit amount is credited to the policy after the insured has been totally disabled for six months and all conditions of the rider are met.

Total disability is the incapacity of the insured that is caused by sickness or injury and begins while both the policy and disability benefit rider are in force. Disability must prevent the insured from performing substantially all duties of their regular occupation the first five years of total disability. Thereafter, it must prevent the insured from engaging in any occupation they are qualified to perform. If the insured has no regular occupation from the onset of total disability, the disability must prevent them from engaging in any occupation they are qualified to perform. Benefits will continue to be credited to the policy as long as total disability continues.

- **Issue ages:** 15 – 55
- Coverage expires at age 60
- Any monthly benefit amount can be selected, within rider limits
- Minimum monthly disability benefit amount is the minimum monthly premium
- **Maximum monthly disability benefit (Guideline):** IRS guideline annual premium divided by 12
- **Maximum monthly disability benefit (CVAT):** \$20 per \$1,000 of base coverage or a payment amount that would cause the death benefit to increase more than \$20,000
- **Minimum face amount:** Same as base policy
- **Maximum face amount:** \$3 million (The maximum includes all policies issued for an individual with Protective)
- **Maximum substandard table:** Table 4
- **Maximum flat extras:** \$10/\$1,000

### Enhanced Cash Surrender Value Rider (Form L622)

Available on ProClassic UL

Provides enhanced cash surrender value by offering a waiver or reduction of surrender charges if your policy is fully surrendered during the first 14 years. A modified premium expense charge schedule will also apply to the policy when the rider is added.

**Please note:** This rider is available only for employer-sponsored and premium-financed policies.

- **Issue ages:** Same as base policy (rider ceases at earliest of end of policy year 14 or termination of policy)
- **Minimum initial premium:** \$25,000
- Rider charge of \$250 payable only at policy/rider inception and deducted from initial premium payment
- **Surrender charges are reduced according to the following schedule:**

YEARS	1 – 10	11	12	13	14	15+
CHARGE	100%	80%	60%	40%	20%	0%

Amounts available for loans and partial surrenders continue to be calculated as if the policy's surrender charges had not been reduced.

- **The following premium load schedule will apply:**

YEARS	1 – 5	6	7	8	9	10+
CHARGE	0%	1%	2%	3%	4%	5%

Amounts available for loans and partial surrenders continue to be calculated as if the policy's surrender charges had not been reduced.

- **Conditions for waiver of surrender charges:**
  - Policy must not be in grace period
  - Policy has not been sold to a Life Settlement or Viatical company
  - Policy is not in lapse protection status
  - Policy is fully surrendered; no benefit for an exchange or partial surrender (The policy is not being exchanged or replaced with another life insurance policy or annuity contract; such an exchange or replacement includes, but is not limited to, any transaction qualifying for income tax free exchange under Section 1035 of the Internal Revenue Code or any similar or successor provision.)

### ExtendCare Rider (Form L630 and ICC12-L630)

Available on Protective Custom Choice UL (Lifetime Option), Protective Advantage Choice UL, Protective Indexed Choice UL and Protective Investors Choice VUL

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—defined as either unable to perform at least two Activities of Daily Living without assistance for at least 90 days, or requires substantial supervision for protection from health and safety threats due to severe cognitive impairment. This rider is available only at issue, and there is a Waiting (Elimination) period.

**Please note:** This rider is intended to be received on a tax-favorable basis. The rider falls under IRC Sec. 101(g) Accelerated Death Benefit guidelines, not under health care regulations.

- **Issue ages:** 20 – 80 (or maximum issue age of the underlying life insurance product)
- **Maximum substandard rating:** Table 4 and must meet all medical underwriting eligibility criteria

<sup>1</sup> Monthly benefit amounts are subject to change.



- **Minimum face amount:** \$100,000
- **Maximum face amount:** \$5 million
- **Waiting (Elimination) period:** Three or 12 months (selected at time of issue)
- **Benefit period:** 12 months
- **Benefit payment type:** Monthly or lump sum
- **Lifetime maximum benefit:** 100% of the available policy death benefit
- **Maximum monthly benefit:** Any whole dollar amount between \$1,000 and \$9,900<sup>1</sup> (selected by insured at time of issue and cannot exceed 5% of the base policy face amount.)

A lesser monthly benefit amount of at least \$250 may be requested if you do not require the entire maximum monthly benefit amount. The lifetime maximum benefit is only reduced by the amount of benefit actually taken each month. Monthly benefit options are subject to change.

- **Rider charge:** Monthly charge varies by sex, issue age, underwriting class, face amount, waiting period length, monthly benefit and policy year.

ExtendCare benefits are intended to be received on a tax-favored basis. The ExtendCare Rider is intended as a non-medical supplement to traditional long-term care policies and riders. The tax treatment of life insurance is subject to change. Neither Protective Life nor its representatives offer legal or tax advice. Individuals should consult their attorney or tax advisor regarding their individual situation.

The ExtendCare rider falls under IRC Sec.101(g) Accelerated Death Benefit guidelines and does not fall under health regulations. This differentiation could affect eligibility for public assistance programs such as Medicaid, Supplemental Income, or others. Purchasers should consult a qualified advisor along with legal or tax advisor to determine if the rider will affect their initial or continued eligibility for public assistance programs or other tax-related decisions.

## Income Provider Option (Form UL-E35)

Available on Protective Custom Choice UL, Protective Advantage Choice UL, Protective Indexed Choice UL, Protective Investors Choice VUL and ProClassic UL

This optional endorsement allows the policy owner to select a guaranteed monthly or annual income stream for the death benefit payout.

- Available at no additional cost and only at policy issue
- Installment payments available monthly, annually or annually on a specific day like a birthday or holiday
- All installment payments must be equal
- Initial lump-sum payment also available
- Applies to base death benefit only; rider death benefit amounts cannot be paid using this option
- Death benefit schedule may be changed or single lump-sum option may be selected only while policy is in force; single lump-sum payment will be equal to the policy face amount
- With this endorsement, a discount factor will be used to determine the policy death benefit and initial face amount
- Initial lump-sum and installment amounts will be adjusted when policy changes are made
- A portion of periodic payments may be reported as taxable income to the beneficiary; consumers should consult their attorney or tax advisor regarding their individual situation

## Protected Insurability Rider (Form L530)

Available on ProClassic UL

As you face life's changing events, there is potential for your responsibilities to expand, income to increase, assets to build, and family to grow. Along with these possibilities comes the need for additional death benefit protection. Designed primarily for younger policy holders, this rider provides the opportunity to increase coverage amounts at specified future dates without evidence of insurability. With this rider, you can build in a degree of confidence that your policy will be able to meet changing personal needs. You can increase coverage amounts at the following designated option dates: ages 25, 28, 31, 34, 37 and 40.

- **Issue ages: 0 – 37 (rider expires at age 40)**
- **Minimum issue amount:** \$10,000 (\$25,000 in Washington)
- **Maximum issue amount:** \$50,000 per option date
- Available only on non-rated cases

## Return of Substandard Charges Option (ROSCO) Rider (Form L625)

Available on ProClassic UL

For those issued with substandard underwriting ratings, the ROSCO rider is designed to encourage individuals to improve their health through key lifestyle changes, with the goal of outliving their estimated life expectancies. Upon expiration of the rating period (15 or 20 years), all substandard charges associated with the rider will be returned as a credit to the policy value, and the substandard charges will be reduced to standard charges. Substandard charges associated with this rider do not include those being waived or credited during the rating period by any other rider attached to the policy. This rider is available only at policy issue and cannot be terminated before the end of the substandard rating period.

- **Issue ages:** 0 – 80
- **Substandard rating period:**
  - 20 years for issue ages 0 – 70
  - 15 years for issue ages 71 – 80
- **Minimum face amount:** Same as base policy
- **Maximum face amount:** Same as base policy
- **Maximum substandard table:** Table 8



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This brochure is only a summary of endorsement and rider benefits. Actual terms and conditions contained in each endorsement and rider govern all benefits provided. Some of these optional endorsements and riders are available at an additional cost. Assumes medical and financial underwriting qualifications at time of initial application. Not available in all states. State variations may apply.

Protective Custom Choice UL (UL-22), Protective Advantage Choice UL (UL-21), ProClassic UL (UL-15) and Protective Indexed Choice UL (UL-23) and state variations thereof, are flexible premium universal life insurance policies. Protective Investors Choice VUL (VUL-13 7-14/ICC14-V13) and Premiere III (VUL-12) are variable universal life insurance policies. All policies issued by Protective Life Insurance Company, 2801 Highway 280 South, Birmingham, AL 35223. Securities offered by Investment Distributors, Inc. (IDI), the principal underwriter for registered products issued by PLICO, its affiliate.

Both companies are located in Birmingham, AL. 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.

Neither Protective Life Insurance Company nor its representatives offer legal or tax advice. Purchasers should consult with their legal or tax advisor regarding their individual situations before making any tax-related decisions.

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