



# Protective Income Provider Option

## Case Preservation

### MEET TOM:

Tom is a 50-year old small business owner. Tom and his wife have a son who will soon be finishing college.

### TOM'S CONCERNS:

Tom had a term life insurance policy which recently expired, but he wants to have \$1 million of death benefit coverage for both family and business needs in the event of his premature death.

Although Tom and his financial advisor expected him to qualify for Preferred underwriting rates, Tom actually had some health issues which caused him to fall into the Standard risk class instead. His premiums were therefore substantially higher than Tom had expected.

### TOM'S SOLUTION:

Instead of going through the underwriting process again with another company, Tom takes his advisor's advice and purchases a universal life policy from Protective Life Insurance Company with a 20-year initial level benefit period and adds the no-cost Income Provider Option. Instead of a \$1 million lump-sum death benefit, the Income Provider Option allows Tom to choose an initial \$200,000 lump-sum payout and annual income stream payments of \$40,000 for 20 years.

### NEEDS MET:

#### DEATH BENEFIT PROTECTION

If Tom passes away in the next 20 years, his wife or son will receive an initial lump-sum payment of \$200,000 that can help with any immediate financial obligations.

#### INCOME

Instead of paying the entire \$1 million in a single lump sum, the annual payments would provide income which could help cover any regular, recurring expenses in the years following Tom's death.

#### PREMIUM SAVINGS

By selecting the Income Provider Option, Tom saved almost \$60 on his monthly premium, and his agent was able to deliver on Tom's protection needs, even when underwriting did not go as originally expected.

## About the Income Provider Option

The Income Provider Option is available with Protective Life's Choice Series universal life insurance policies and can be a potential solution to helping your clients meet the income needs of their loved ones.

This optional benefit allows your clients to pre-determine how their policy's proceeds will be paid after their death. Because they choose the amount and duration of the payments, the Income Provider Option provides maximum flexibility to address their intentions and concerns.

The Income Provider Option is also available at no extra cost and adding it could even result in lower premiums than a traditional, lump-sum death benefit policy.

For more information about the Income Provider Option, contact the Protective Life Sales Desk at 877.778.3500, option 1.





This case study is hypothetical and is for illustrative purposes only. Each individual situation will be different based on the age, sex, and health status of your client. For current information, use our illustration software.

Income Provider Option (UL-E35) is an endorsement available only at issue on certain UL products issued by PLICO. Actual terms and conditions contained in the product policy and the endorsement govern benefits provided. 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 situations. Please see the endorsement for more detailed information. May not be available in all states or on all currently-marketed UL products. State variations may apply. All payments and all guarantees are subject to the claims paying ability of Protective Life Insurance Company.



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