

# Protective Life Insurance Field Office Bulletin

## Introducing the Mod25 Option!

*A new ModLife initial level premium solve with initial premiums 25% off\**

\* Initial premium savings in policy years 1 – 5 is based on underwriting class and compared to other available guaranteed UL product options.

\*\* The policy will not lapse due to insufficient funds as long as the Lapse Protection Account value equals or exceeds policy debt. The amount of premium and any charges determine if the lapse protection is in effect. Loans, partial surrenders, policy changes, and any delinquent premium outlays will affect the length of the protection. The lapse protection guarantees the policy death benefit only, not the cash or surrender value. Refer to policy and endorsements for complete limitations, terms, and conditions.

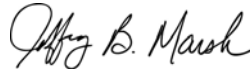
ModLife, policy form UL-15 and state variations thereof, is a flexible premium universal life insurance policy issued by Protective Life Insurance Company, 2801 Highway 280 South, Birmingham, AL 35223. Product features and availability may vary by state. Consult policy for benefits, riders, limitations, 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. All payments and all guarantees are subject to the claims paying ability of Protective Life Insurance Company.

**RE:** Introducing the Mod25 Option!  
*A new ModLife initial level premium solve with initial premiums 25% off\**

**DATE:** July 12, 2010

**TO:** Protective Life Distributors


**FROM:** Jeff Marsh, Vice President – Life Sales & Advanced Markets



Protective's ModLife now offers a new distinctive lower cost initial level premium option. **The NEW Mod25 option can save your clients up to 25% OFF\*** their initial premiums for guaranteed coverage, whereas the original Mod50 option offers savings up to 50% off. **With the new Mod25 option, your clients will experience a more moderate step-up in premiums in later policy years, versus the higher step-up in premiums associated with the Mod50 option.** Now with two distinctive premium options, ModLife allows your clients to lock in the permanent protection they need, with premiums they can afford, at a pace that's comfortable for them.

### Highlighted Features:

- Attractive IRR on death benefit, especially at older ages
- Solve to ages 90, 95, 100 and 121, depending on class
- Two lower cost premium options (**Mod25** or **Mod50**) compared to traditional lapse protection UL solves\*\*

<b>Mod25 Option</b>	<b>Original Mod50 Option</b>
 <ul style="list-style-type: none"> <li>• <b>Initial Premiums 25% less</b> than the average no-lapse guarantee UL</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Initial Premiums 50% less</b> than the average no-lapse guarantee UL</li> </ul>
<ul style="list-style-type: none"> <li>• Great alternative for <b>clients who can afford to pay a little more</b> than Mod50 premiums in the early years of the policy</li> </ul>	<ul style="list-style-type: none"> <li>• Great alternative for <b>today's budget conscious clients</b></li> </ul>
<ul style="list-style-type: none"> <li>• <b>Moderate step-up</b> in premium in later policy years</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Higher step-up</b> in premium in later policy years</li> </ul>
<ul style="list-style-type: none"> <li>• <b>Results in higher compensation</b> than Mod50</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Results in lower compensation</b> than Mod25</li> </ul>

PLAG.9740 (07.10)

Birmingham, Alabama

**Protective**  
**Life Insurance Company**  
Universal Life • Annuities • Term Insurance

(continued on next page)

Protective Life Insurance Company • Institutional Distribution Group  
600 Vine Street, Suite 1800 • Cincinnati, Ohio 45202 • (800) 628-6390 • FAX (513) 357-4420

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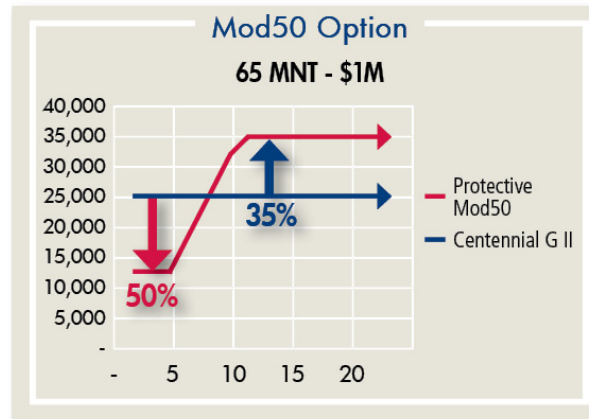
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(page two)

Here's a look at how the *ModLife* options work:



The premiums shown are for example only. For current information, please use our ELI illustration software.

**There is still no other competitor that can match these premium savings options!**

### Product Specifications:

- Issue Ages: 18-70 (Select Preferred, Preferred, Non-Tobacco, Preferred Tobacco, Tobacco)
- Minimum Face Amount: \$50,000 (*Non-Tobacco & Tobacco only*); \$100,000 (*all other risk classes*)
- Maximum Substandard Rating: Table 8
- Lapse Protection Duration Options: Age 90 (*Select Preferred, Preferred, Non-Tobacco*); Age 95 (*Select Preferred, Preferred, Non-Tobacco*); Age 100 (*all risk classes*); Age 121 (*all risk classes*)

### Target Market:

- Married couples, single parent households or small business owners ages 30–55
- Clients who have shorter duration term policies that are nearing the end of their term
- Young professionals ages 30-40 just starting out with limited cash flow

### Product Availability:

- *ModLife* is approved in all states **except the following:** NY

### Illustration & Quoting Systems:

- The ELI system will begin quoting *Mod25* in all approved states on 7/12.

**To find out more about Mod25, contact your Divisional Sales Manager or call the Protective Life Sales Desk at (800) 628-6390, option #2.**

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