

# Mastering Protection Strategies with Life Insurance

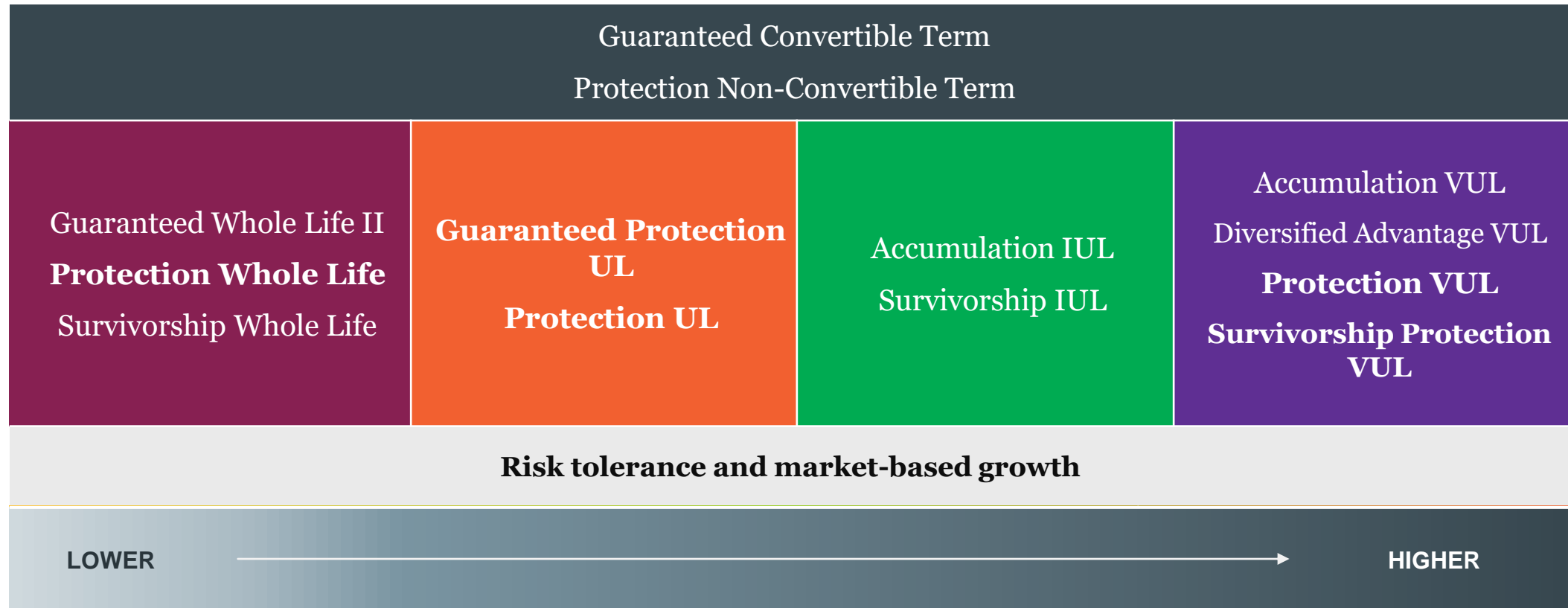
**Andrew Champi**  
AVP, Product Strategy and Competitive  
Analysis

**Jon Ernst**  
Life Wholesaler  
1847 Financial

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# Penn Mutual Life Product Portfolio



**Competitive products spanning *every* major category**

# Target Market Overview

## Protection Whole Life

### Ideal for clients:

- Looking for the **lowest cost** guaranteed base premium
- Protection focused with an emphasis on the **guaranteed cash values**

## Protection VUL

### Ideal for clients:

- Ages **35 – 65**
- Protection focused with **accumulation** potential
- Looking for **strong guarantees** and significant **upside potential**
- High net worth individuals

## Guaranteed Protection UL

### Ideal for clients:

- Ages **50+**
- Protection focused
- Looking for **guaranteed death benefit protection up to lifetime**

## Survivorship Protection VUL

### Ideal for clients:

- Couples ages **35 – 65**
- Protection focused with **accumulation** potential
- Looking for **strong guarantees** and significant **upside potential**
- Focus on **estate planning**

# Product Spotlight: Protection Universal Life (PUL)

## Target Market

Clients looking for:

- Highly competitive pricing to maximize their premiums
- Some opportunity for cash value accumulation that can serve as a safety net for life's unexpected events

## Affordable, Permanent Death Benefit Protection

- Lower cost universal life option
- Guaranteed death benefit with a built-in, no-lapse guarantee up to age 100
- Highly ranked for premiums and coverage guarantees over age 90

## Flexible Payment Options

- Premium payment and death benefit flexibility
- Option to skip a premium payment and catch up (when sufficient cash value is available)

## Additional Features to Enhance Coverage

- Offers more cash value accumulation than many protection universal life products
- Chronic Illness Accelerated Death Benefit Rider automatically included at issue (subject to certain eligibility requirements)
- 7 additional riders that offer enhanced security, protection and flexibility

# Protection Universal Life

Highly ranked for affordable death benefit and competitive guarantees

**Assumptions:** Male, Age 55, Preferred Non-Tobacco, \$1,000,000 Level Death Benefit

			Premium Solve for \$1 of Cash Value at Age 121						
Company	Product	Interest Rate	Level Pay	Coverage Guarantee Age	Ten Pay	Coverage Guarantee Age	Single Pay	Coverage Guarantee Age	Target Premium
John Hancock	Protection UL 2022 <sup>1</sup>	4.95%	\$11,520	80	\$23,408	79	\$228,908	81	\$12,010
<b>Penn Mutual</b>	<b>Protection Universal Life</b>	<b>4.50%</b>	<b>\$12,548</b>	<b>91</b>	<b>\$27,976</b>	<b>90</b>	<b>\$229,333</b>	<b>88</b>	<b>\$15,850</b>
Guardian	Protection UL	4.00%	\$13,172	90	\$30,312	90	\$255,685	90	\$16,320
Ameritas	Value Plus UL	4.00%	\$13,238	80	\$31,499	81	\$264,462	79	\$16,140
Pacific Life	Versa-Flex Venture UL <sup>2</sup>	5.60%	\$14,725	70	\$29,071	72	\$229,088	71	\$16,702
National Life	BasicSecure NL	5.65%	\$15,105	70	\$29,451	73	\$233,309	71	\$20,460
New York Life	Universal Life AD119	3.50%	\$15,331	82	\$37,286	84	\$302,951	80	\$14,580
Prudential	PruLife Essential UL	3.80%	\$16,818	96	\$39,889	98	\$376,065	93	\$14,550
Protective	ProClassic II UL <sup>1</sup>	3.75%	\$17,038	83	\$40,052	84	\$339,255	83	\$18,440

Lowest Premium  Highest Premium

<sup>1</sup>John Hancock and Protective premiums shown without additional cost LTC/Chronic Illness riders

<sup>2</sup>Pacific Life 50% Base 50% Term Blend

Information is based on Penn Mutual and competitor illustrations obtained by Penn Mutual and believed to be accurate as of January 2024. This information is subject to change.

# Protection Universal Life

Highly ranked for affordable death benefit and competitive guarantees

**Assumptions:** Male, Age 55, Preferred Non-Tobacco, \$1,000,000 Level Death Benefit

Company	Product	Interest Rate	Level Pay Premium	Coverage Guarantee Age	Age 100 Total Charges
John Hancock	Protection UL2022 <sup>1</sup>	4.95%	\$11,520	80	\$1,891,646
<b>Penn Mutual</b>	<b>Protection Universal Life</b>	<b>4.50%</b>	<b>\$12,548</b>	<b>91</b>	<b>\$708,321</b>
Guardian	Protection UL	4.00%	\$13,172	90	\$813,696
Ameritas	Value Plus UL	4.00%	\$13,238	80	\$1,070,386
Pacific Life	Versa-Flex Venture UL <sup>2</sup>	5.60%	\$14,725	70	\$832,799
National Life	BasicSecure NL	5.65%	\$15,105	70	\$899,261
Prudential	PruLife Essential UL	3.80%	\$16,818	96	\$753,602

Lowest Premium  Highest Premium

<sup>1</sup>John Hancock and Protective premiums shown without additional cost LTC/Chronic Illness riders

<sup>2</sup>Pacific Life 50% Base 50% Term Blend

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# Protection Universal Life

Highly ranked for affordable death benefit and competitive guarantees

**Assumptions:** Male, Age 65, Preferred Non-Tobacco, \$1,000,000 Level Death Benefit

			Premium Solve for \$1 of Cash Value at Age 121						
Company	Product	Interest Rate	Level Pay	Coverage Guarantee Age	Ten Pay	Coverage Guarantee Age	Single Pay	Coverage Guarantee Age	Target Premium
John Hancock	Protection UL 2022 <sup>1</sup>	4.95%	\$20,369	85	\$36,755	85	\$344,185	85	\$21,360
<b>Penn Mutual</b>	<b>Protection Universal Life</b>	<b>4.50%</b>	<b>\$21,035</b>	<b>92</b>	<b>\$42,332</b>	<b>92</b>	<b>\$343,562</b>	<b>90</b>	<b>\$27,410</b>
Guardian	Protection UL	4.00%	\$22,013	90	\$42,397	90	\$357,633	90	\$26,250
Ameritas	Value Plus UL	4.00%	\$22,321	83	\$46,011	85	\$383,848	84	\$27,000
Prudential	PruLife Essential UL	3.80%	\$24,813	89	\$52,061	92	\$485,066	88	\$24,830
Pacific Life	Versa-Flex Venture UL <sup>2</sup>	5.60%	\$25,818	71	\$45,379	78	\$354,815	77	\$28,834
New York Life	Universal Life AD119	3.50%	\$26,134	83	\$54,945	87	\$433,786	83	\$27,170
National Life	BasicSecure NL	5.65%	\$27,093	72	\$47,631	79	\$374,636	78	\$34,510
Protective	ProClassic II UL <sup>1</sup>	3.75%	\$29,356	84	\$58,855	87	\$494,231	86	\$31,430

Lowest Premium  Highest Premium

<sup>1</sup>John Hancock and Protective premiums shown without additional cost LTC/Chronic Illness riders

<sup>2</sup>Pacific Life 50% Base 50% Term Blend

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# Protection Universal Life

Highly ranked for affordable death benefit and competitive guarantees

**Assumptions:** Male, Age 65, Preferred Non-Tobacco, \$1,000,000 Level Death Benefit

Company	Product	Interest Rate	Level Pay Premium	Coverage Guarantee Age	Age 100 Total Charges
John Hancock	Protection UL2022 <sup>1</sup>	4.95%	\$20,369	85	\$1,952,325
<b>Penn Mutual</b>	<b>Protection Universal Life</b>	<b>4.50%</b>	<b>\$21,035</b>	<b>92</b>	<b>\$803,868</b>
Guardian	Protection UL	4.00%	\$22,013	90	\$889,607
Ameritas	Value Plus UL	4.00%	\$22,321	83	\$1,075,917
Prudential	PruLife Essential UL	3.80%	\$24,813	89	\$779,158
Pacific Life	Versa-Flex Venture UL <sup>2</sup>	5.60%	\$25,818	71	\$938,315
National Life	BasicSecure NL	5.65%	\$27,093	72	\$1,013,253

Lowest Premium  Highest Premium

<sup>1</sup>John Hancock and Protective premiums shown without additional cost LTC/Chronic Illness riders

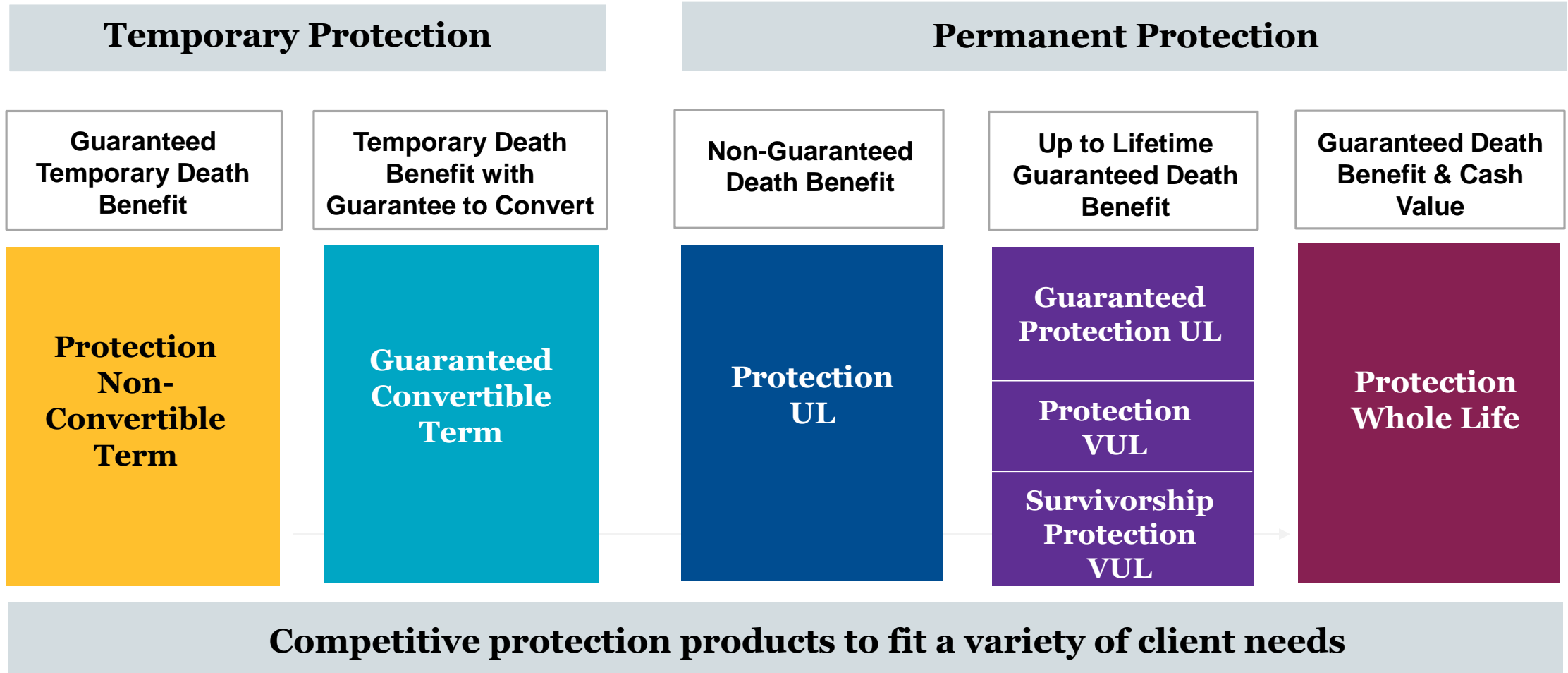
<sup>2</sup>Pacific Life 50% Base 50% Term Blend

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# Your Go-To Protection Provider

Penn Mutual offers multiple protection products to meet different client needs



Competitive protection products to fit a variety of client needs



**With a comprehensive suite of protection products, what is the best way to determine what product to use when?**

# Protection Product Comparison

Offering clients value across our suite of protection products

**Assumptions:** Male, Age 55, Preferred Non-Tobacco, \$1,000,000 Initial Death Benefit, Level Premium to Age 100, Solving for Lifetime coverage (\$1 of Cash Value at Age 121 for Protection Universal Life).

Product	Premium	NLG Length	Year 20 Guaranteed Cash Value	Year 20 Current Cash Value	Age 95 Death Benefit
Protection Non-Convertible Term (30-Year)	\$7,780	Age 85	-	-	-
Guaranteed Convertible Term (30-Year)	\$8,175	Age 85	-	-	-
Protection UL	\$12,898	Age 92	\$0	\$223,571	\$1,000,000
Guaranteed Protection UL	\$13,113	Lifetime	\$0	\$0	\$1,000,000
Protection VUL <sup>1</sup>	\$15,791	Lifetime	\$0	\$330,246	\$1,403,007
Protection Whole Life	\$23,000	Lifetime	\$434,140	\$543,597	\$1,888,355

<sup>1</sup> Protection VUL illustrated at 7.00% gross rate of return

# Summary

## **Penn Mutual: Your Go-To Protection Provider**

- Competitive comprehensive suite of protection products to meet a variety of client needs
- Protection Universal Life: affordable, permanent death benefit protection with flexible payment options and wide array of additional features to personalize to your client's needs
- Committed to ongoing support to help grow your business and serve clients effectively
- Mutuality matters: our interests align with our policyholders; fostering trust, accountability, and a long-term commitment to meeting the needs of all stakeholders

# Support and Questions

## **Penn Mutual Life Sales Desk**

Phone: 800-818-8184, Option 4

Email: [lifesalesdesk@pennmutual.com](mailto:lifesalesdesk@pennmutual.com)

## **Penn Mutual Advanced Sales**

Phone: 800-818-8184, Option 8

Email: [advancedsales@pennmutual.com](mailto:advancedsales@pennmutual.com)

THE PENN MUTUAL  
LIFE INSURANCE COMPANY  
| 175 YEARS |

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# Thank You

