

Guaranteed Protection Universal Life[®]



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Universal Life[®]

**Discover
What's
Possible**



“Turning a plan into action is the key to bridging the gap between today and the future.”

You’ve worked hard to get to where you are today, and you want to protect the life you’ve built.

As you look ahead to the future, what’s most important to you?

- Providing financial security for your loved ones
- Passing wealth to the next generation tax efficiently
- Protecting and preserving your business
- Leaving a legacy for your favorite charity.

Building a Strong Foundation for the Future

As part of a sound financial plan, permanent life insurance can help protect your family or business and provide a legacy that can have a lasting impact on the people who matter most.

Guaranteed Protection Universal Life® is permanent life insurance that delivers affordable, guaranteed lifetime protection, plus flexibility and customizable options to meet your unique needs.

Your Guaranteed Protection Universal Life policy provides:

An income-tax-free death benefit to safeguard your family or protect your business.

An affordable way to achieve your planning goals.

Added security if chronic illness strikes.¹

An array of built-in and optional benefits for added security.

And, you can be confident knowing your Guaranteed Protection Universal Life policy is backed by a financially strong company with a proven track record of helping policyholders achieve their goals.

¹The Chronic Illness Accelerated Benefit Rider is automatically included subject to certain eligibility requirements.

Strong Lifetime Guarantees...

Guaranteed Protection Universal Life's built-in no-lapse guarantee ensures your policy's income-tax-free death benefit will be guaranteed to age 121—even if the policy value falls to zero or below.¹ Shorter protection periods are also available based on your needs. Your policy's guaranteed death benefit can provide:

- A source of tax-advantaged wealth for your beneficiaries, so you can spend down your retirement savings and be more flexible with your investments during your lifetime—and leave a legacy through life insurance
- The peace of mind that comes with knowing your family can maintain their lifestyle and reach their dreams if you're not there
- Immediate liquidity for your beneficiaries, so they can access funds needed to cover expenses—without waiting for your estate to settle.

...at an Affordable Cost

If you're concerned about the cost of permanent life insurance, Guaranteed Protection Universal Life's solid protection at an affordable cost makes it possible for you to maintain your death benefit for your entire lifetime.

With your Guaranteed Protection Universal Life policy, you have flexibility in choosing how you'd like to pay for your policy:

- You can choose to pay a set premium that will never change throughout the life of your policy.
- You can choose to lower your overall costs by paying up your policy early.²

A Safety Net for Emergencies

Beyond providing guaranteed protection at an affordable cost, your Guaranteed Protection Universal Life policy may provide funds you can access in the event of an emergency.

If your policy accumulates any cash value, you can tap into it through tax-free loans or withdrawals to help cover unexpected expenses. While accessing cash value may reduce your policy death benefit and values, and may impact your no-lapse guarantee protection, it's nice to know you have extra security if you need it.

Payment Flexibility To Meet Your Needs

You can be flexible in your payment schedule, and choose to skip or delay a payment when you need to as long as your policy has sufficient cash value or you satisfy your no-lapse guarantee premium requirement.

Added Security for Peace of Mind

When it comes to you and your family, you want to make sure you're protected from the unexpected. That's why Guaranteed Protection Universal Life comes with the Chronic Illness Accelerated Benefit Rider³ in many cases— a built-in benefit that provides an extra layer of protection when you need it the most.

What is the Chronic Illness Accelerated Benefit Rider?

The Chronic Illness Accelerated Benefit Rider, which is automatically included with your policy in many cases, allows access to a portion of the policy death benefit to use as desired if the insured becomes chronically ill.

When can the benefit be exercised?

The benefit may be exercised if a US-licensed healthcare practitioner (who is not the policy owner, insured, beneficiary or a relative thereof) has certified in the last 12 months that the insured:

✓ Suffers from a severe cognitive impairment or is unable to perform at least two of the six activities of daily living:

- Bathing
- Eating
- Continence
- Toileting
- Dressing
- Transferring

✓ Has had the chronic illness for a period of at least 90 consecutive days

✓ Is expected to require continuous care in an eligible facility or at home for the remainder of his or her life.

What will it cost?

There is no upfront cost for this protection at policy issue and no impact on the policy unless the benefit is used.

Exercising this benefit will reduce your policy death benefit and values, but it can provide financial support your family needs if a chronic illness occurs.

Why is it important?

The Chronic Illness Accelerated Benefit Rider can help ease the financial burden and emotional toll that a chronic illness can cause for the insured's family. Benefits can be used to help cover a variety of costs, including:

- Medical expenses not paid by health insurance
- Home renovations or equipment
- Caregiver expenses
- Nursing home fees
- Any other expense.

¹Death benefit is guaranteed to age 121 as long as required premiums are paid and no loans are outstanding. There is also an option available to extend the guarantee past age 121.

²To pay up your policy, you must pay the amount that will satisfy the no-lapse guarantee requirement in your policy to maturity.

³This benefit is automatically included on most permanent life insurance policies subject to certain eligibility requirements. Rider availability and features may vary by state. **CA RESIDENTS:** Please see the enclosed disclosure for additional information regarding the Chronic Illness Accelerated Benefit Rider.



Ensuring Your Policy Meets Your Unique Needs

Including the Chronic Illness Accelerated Benefit Rider, your Guaranteed Protection Universal Life policy can come with up to three built-in riders to enhance your guaranteed protection.¹

<p>Accelerated Death Benefit Rider allows access to a portion of the death benefit if the insured is diagnosed with a terminal illness²</p>	<p>Chronic Illness Accelerated Benefit Rider allows access to a portion of the death benefit if the insured is diagnosed with a chronic illness²</p>	<p>Supplemental Exchange Rider permits replacement of one covered employee without having to purchase a new or additional policy³</p>
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Plus, you can choose from an array of optional riders based on your specific concerns.¹

If you're concerned about...	Consider these optional riders...
Financial strain following an accidental death	Accidental Death Benefit Rider provides an additional death benefit if death results from an accident.
Protection for a family member	Additional Insured Term Insurance Rider extends life insurance to a family member without obtaining an additional policy.
Protection for your children	Children's Term Insurance Rider covers all eligible children and guarantees each child the opportunity to convert their child coverage to a permanent policy when they reach age 23.
Funding your policy in the event of disability	Disability Completion Benefit Rider waives policy charges and credits a predetermined premium to policy cash values if disability occurs.
Needing an increase in coverage down the road	Guaranteed Increase Option Rider allows coverage increases at certain ages and life events without evidence of insurability.

For details about these riders, please contact your adviser or visit www.PennMutual.com/GPUL-Riders.


¹Riders and benefits may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability, provisions and form numbers may vary by state.

²CA RESIDENTS: Please see the enclosed disclosure for additional information regarding the Accelerated Death Benefit Rider and the Chronic Illness Accelerated Benefit Rider.

³The Supplemental Exchange Rider is included with business-owned policies only.

Built to Stand the Test of Time

When it comes to protection for you and your family, you want to put your trust in a company that will be there for you every step of the way—a partner you can depend on today, tomorrow and for years to come.

A stone bridge with three arches spans a river in a mountainous landscape. The bridge is made of dark stone and has three large arches. The river flows through the arches, and the surrounding landscape is green and hilly. In the background, there are large, rugged mountains with some snow patches. The sky is blue with some clouds.

At Penn Mutual, we are singularly committed to helping individuals, families and small business owners unlock the possibilities of life through our life insurance and annuity solutions. We have never failed to meet an obligation to a policyholder. With our financial strength and stability standing behind our guarantees, we are committed to the brighter futures and best interests of our policyholders.

Our Noble Purpose

Since 1847, Penn Mutual has been driven by our noble purpose—to create a world of possibilities, one individual, one family and one small business at a time. As an original pioneer of mutual life insurance in America, we believe that purchasing life insurance is the most protective, responsible and rewarding action a person can take to build a solid foundation today and create a brighter future for generations to come.

All guarantees are based on the claims paying ability of the issuing company. Guaranteed Protection Universal Life is a universal life insurance policy offered by The Penn Insurance and Annuity Company, a wholly owned subsidiary of The Penn Mutual Life Insurance Company. Policy form ICC18-PI-FL. Policy form numbers may vary by state. Product and features may not be available in all states and may be subject to certain eligibility requirements. This product is not offered in New York.

Loans are income-tax-free as long as the policy is not a "Modified Endowment Contract" (MEC) and the policy remains in effect until death. Withdrawals may be taxable and can cause the policy to become a MEC. You should consult a qualified professional for tax advice based upon your own personal situation.

Any reference to the taxation of life insurance products in this material is based on the issuing company's understanding of current tax laws. The issuing company and its representatives do not provide tax or legal advice. Please consult a qualified tax professional regarding your personal situation.

For more information, please contact your adviser.

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