



Principal Universal Life Provider Edge IISM

A solution
that helps
protect your
family—and
your budget

Protect your family or business

You have many people in your life who depend on you. Are you confident they'll be taken care of financially when you pass away? Don't worry—help is available.



The death benefit¹ provided through permanent life insurance offers protection for your lifetime, as long as you make sufficient payments to keep the policy active. Plus, the benefit paid to beneficiaries is generally free of income tax and potentially estate tax, as well.

This tax-advantaged financial support can help loved ones:

- Remain in their current home where they're most comfortable.
- Pay off debts that could create a financial challenge.
- Maintain their day-to-day lifestyle.
- Get the care they deserve if they're unable to care for themselves.

Get more coverage for less

You know you need life insurance, but you don't want to break the bank to get it. After all—protecting your family's future is important, but you also have to meet your current needs.



Principal Universal Life Provider Edge II (UL Provider Edge II) could be the right solution for you. It offers valuable protection at a cost that can fit within most budgets.

Enjoy more flexibility

Your UL Provider Edge II policy earns cash value that can be used for significant unplanned expenses or to reduce the amount of future premium payments.²

Plus, you can choose the amount of coverage you want, the length of time you wish the coverage to be guaranteed for, and the frequency of your payments when you purchase your policy.

Take cash in the event of a serious illness

You're probably buying life insurance to provide for your loved ones if you pass away. But your policy also offers benefits while you're still living—such as helping provide for your family in you experience a long-term illness.

The **Chronic Illness Death Benefit Advance Rider**³ allows you, under certain conditions, to take an advance against your policy's death benefit (an accelerated benefit) and use it for your own needs. There's nothing extra you have to do to get the rider. It's automatically added to your policy as long as you qualify.

About

80%

of older adults have **one chronic disease**.⁴

What you should know about taking accelerated benefits

- Each accelerated benefit payment reduces your policy's death benefit by the amount requested. An administrative fee is also applied.
- The accumulated value and policy surrender charges are reduced proportionately.
- Any outstanding loan is proportionately repaid from the proceeds of the accelerated benefit payment.
- Taking an accelerated benefit could be taxable, so consult with your personal tax advisor before making a claim.

Customize your policy

A package of base riders is automatically included on the policy, as well as some optional ones.⁵ A rider is an additional benefit added to the policy to expand or enhance your coverage. Your financial professional can help you identify the right ones for your unique needs.

Base riders: Automatically included on the policy, subject to state availability and qualification requirements, at no additional charge unless used.

Chronic Illness Death Benefit Advance Rider.

Allows you to receive some of the death benefit early if diagnosed with a chronic illness.

Cost of Living Increase Rider. Helps you keep pace with inflation by allowing you to increase your insurance coverage with no additional underwriting.

Life Paid-Up Rider. Helps protect your policy from lapsing if you have a large policy loan, subject to the conditions of the policy.

Terminal Illness Death Benefit Advance Rider. Allows you to receive some of the death benefit early in the event of a terminal illness.⁶

Optional riders: May be added to your policy, subject to state availability, at a cost.

Business Value Increase Rider. Offers business owners more coverage as the value of their business increases.

Children Term Insurance Rider. Provides term insurance coverage for all your children, within covered ages.

Extended No-Lapse Guarantee Rider. Ensures your policy will stay in effect for a specified period up to age 100, as long as sufficient premiums are paid. There's no explicit charge for this rider, but electing it results in increased policy charges to compensate for a longer guaranteed coverage period.⁷

Salary Increase Rider. Provides the option to increase your insurance coverage to keep up with your rising salary. It's only available for business cases.

Waiver of Monthly Policy Charge Rider. Waives the monthly charges for your policy (not the full premium amount) if you become disabled.

How the Business Value Increase Rider works

This rider could be a beneficial option for business owners who want coverage that increases as their business grows in value. It works in three-year cycles:

- Your business is valued before your policy is issued.
- After years one and two, your coverage will increase by 5%, for a total face amount increase of 10% over two years.
- After the third year, your business is valued again. Any increase in value above 10% results in a matching increase in face amount value.

Example: If your business value increased 22% over the three-year period since your policy was issued, you'd receive an additional 12% face amount increase at the end of the third year, without any additional underwriting requirements.

- This process repeats for each three-year cycle over the life of your policy.

A quick review

This type of insurance product may be a good fit if you:

- › Need life insurance coverage to protect your loved ones.
- › Want flexible payment levels that can fit within your budget.
- › Value having access to cash value to meet potential financial needs.
- › Desire a back-up plan to help with additional expenses in the event of a permanent medical condition.

What happens next if I decide to purchase?

If this policy is the right choice for you, your financial professional will work with you to get started. Here's what you can expect next:

- You'll review an illustration to see how your policy might perform in different hypothetical scenarios based on the level of premium payment you're comfortable with.
- You'll complete an application. In some cases you may be able to do this online.
- You'll begin the underwriting process. It may sound intimidating, but it's really not.
 - › It's simply a way to determine an appropriate risk class for you based on factors such as your age, sex, current physical condition and medical history, financial background, personal habits, occupation, and relevant hobbies (such as aviation or scuba diving). Your risk class helps determine the cost of your insurance.
 - › Depending on your personal situation, you may qualify for a faster underwriting process known as Principal Accelerated UnderwritingSM, which means we gather less information from you and the process is usually quicker.
- After you've been approved and we receive your initial payment, you'll receive your policy. It contains all the detailed information—kind of like the owner's manual for your car.
- As a courtesy at the end of each policy year, you'll receive an annual statement.

Contact your financial professional today to learn more about UL Provider Edge II.

Your goals, our purpose

No matter what's important to you, Principal® is here to help you identify and implement solutions that are right for your needs. We help people protect and achieve their financial dreams through solutions that can help them live their best lives.

We work with people like you every day and make it a priority to understand where you want to be and how you plan to get there. This means you'll get expertise and innovative ideas when you need them to help make your financial progress possible.

To find out more, visit us at [principal.com](https://www.principal.com).



All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company.

¹ In exchange for the death benefit, life insurance products charge fees such as mortality and expense risk charges and surrender fees.

² Premiums are flexible with regard to frequency and amount. However, paying a lesser amount or on a different payment schedule than planned will negatively impact the policy's performance and duration of policy guarantees.

³ Availability varies by state.

⁴ NCOA.org, Healthy Aging Facts, as of Sept. 2020.

⁵ Riders are subject to state variations. Some riders may not be available in all states. Some riders may require additional premium. Riders issued by Principal Life Insurance Company are available in New York only.

⁶ There is no charge to have the rider. However, the benefit is considered a lien against the policy and accrues interest, which will reduce the amount of death benefit paid to your beneficiary.

⁷ Policy changes can affect the length or existence of the extended no-lapse protection period, including changing the frequency, duration, and/or timing of payment; any planned unscheduled payment (known as Planned Additional Premium in Massachusetts) within the first policy year; receiving a loan or taking a partial surrender; an outstanding loan exceeding accumulated value on any monthly date; making changes in face amount, death benefit option, or risk class; adding, deleting, or modifying a rider with a cost; exercising the right(s) under any rider; or termination and/or reinstatement of the policy. Prior to making a payment or policy change, contact your financial professional.



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Principal National Life Insurance Company Policy Form: ICC20 SN 142/SN 142

Rider Forms: ICC20 SN 143/SN 143, SN 10, SN 11, SN 25, SN 38, SN 49, SN 50, SN 54, ICC14 SN 92/SN 92, ICC14 SN 93/SN 93, ICC17 SN 109/SN 109

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