

North American Company for Life and Health Insurance® / **Protection Builder® IUL**

# A Guaranteed Death Benefit With Potential



North American's Protection Builder Indexed Universal Life (IUL) insurance can provide a lifetime guarantee death benefit, plus so much more! Take a look at how North American compares to the 2021 top sellers of lifetime death benefit guarantees. They are listed in the order of the 10-pay premium shown in the chart, not according to 2021 sales.

## Age 45, Preferred Male, \$500K, 10-Pay to guarantee for lifetime

Product	Premium	Chronic Illness Endorsement*	Critical Illness Endorsement**	Premium Recovery Endorsement
North American's Protection Builder IUL	\$11,715	✓	✓	✓
Nationwide Indexed UL Protector II 2020	\$12,377	✓	✓	
Prudential PruLife® Founders Plus UL (2021)	\$20,478	\$		
Protective Indexed Choice UL 7-21	\$23,452 <i>Only guarantees to age 90.</i>	\$		

\***Nationwide** = Accelerated Death Benefit for Chronic Illness Rider included for no additional up-front cost when the Long Term Care Rider II is not selected. **Prudential**: BenefitAccess Rider (Chronic & Terminal Illness), for additional cost. **Protective** = ExtendCare Rider for additional cost.

\*\***Nationwide** = Accelerated Death Benefit for Critical Illness Rider included for no additional up-front cost when the Long Term Care Rider II is not selected.

Source: WinFlex and individual quoting software accessed 3/25/2022. While North American believes the figures presented in the table above are accurate, North American makes no representation or warranty as to their accuracy and may also be subject to change at any time. If there are questions regarding this information, please contact a representative from the applicable company. This data is for informational purposes. Illustrations are not complete unless all pages are included.

## Guaranteed death benefit + potential cash value

North American's Protection Builder IUL can provide a lifetime guaranteed death benefit<sup>1</sup> with level-pay premiums that are comparable to a GUL policy,<sup>2</sup> **but Protection Builder also has cash value growth potential**. The cash value in a Protection Builder policy could provide yet another layer of emergency funding...funding that's available generally free from income tax.<sup>3</sup>

## Guaranteed Minimum Account Value: 2.5% never looked so good

Protection Builder's Minimum Account Value (MAV) feature guarantees a 2.5% average annual return, calculated from policy issue. Every 10 years or upon death, lapse, surrender, or policy maturity, we'll compare the account value to the MAV. If the account value is less than the MAV, the account value will be increased to the MAV.

## Premium Recovery Endorsement: An "opt-out clause"

The Premium Recovery Endorsement may help alleviate policyowner concerns about balancing their current need for insurance and unknown future needs. Should your client's needs change, the endorsement allows them to receive some or all of the total premiums paid when fully surrendering the policy within a 60-day window following the 15, 20, or 25-year policy anniversary.<sup>4</sup>

1. Subject to premium payment requirements.

2. Compared to Custom Guarantee Universal Life.

3. Neither North American nor its agents give tax advice. Please advise your customers to consult with and rely on a qualified legal or tax advisor before entering into or paying additional premiums with respect to such arrangements.

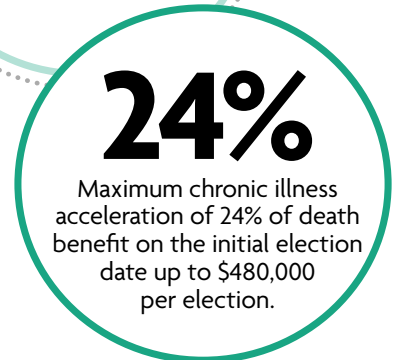
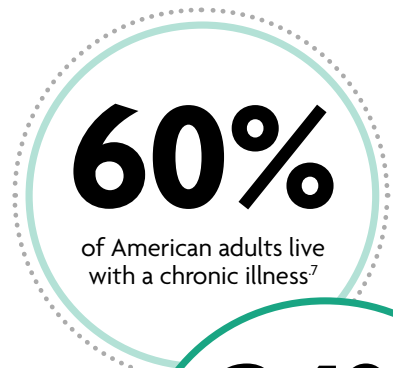
4. The Premium Recovery Endorsement allows the owner to fully surrender the policy during the premium recovery period and recover all or a portion of the total premiums paid less any policy debt or withdrawals, including withdrawal charges and processing fees. The total premiums paid will be reduced by the same portion as the death benefit for any acceleration of the death benefit. This endorsement will remain in effect to the 25-year policy anniversary as long as the qualification test is satisfied at each policy anniversary. Generally, the qualification test is met if the gross premiums paid guarantee the policy to at least the insured's attained age of 95, assuming no policy loans are taken. In some instances, additional premium may be required based on underwriting class, table ratings or flat extras. If the Premium Recovery Endorsement terminates, it cannot be reinstated. This benefit is available for a 60-day window following the 15, 20, and 25-year policy anniversaries. The owner may recover up to 50% of paid premiums if exercised following the 15-year anniversary, and up to 100% of paid premiums if exercised following the 20 or 25-year anniversaries. The maximum amount that can be recovered is capped at 50% of the lowest specified amount of the policy. The premium recovery value will never be less than the net cash surrender value. Please reference the policy for complete details. Only available when the Premium Guarantee Rider is also selected.

# Protect your client's assets!

Don't drain the 401(k)! Would your clients need to liquidate assets to help pay for the high cost of a qualifying critical, chronic, or terminal illness?

Protection Builder includes the Accelerated Death Benefit Endorsement for Critical, Chronic, and Terminal illness (CCT) for **zero additional premium**.<sup>5</sup> CCT helps mitigate the financial risk of a qualifying medical condition that could derail your client's financial strategy.

CCT is different than you might expect. It's not a reimbursement benefit. Your client can access a portion of the policy's death benefit for a qualifying illness — and they can use it for any need.<sup>6</sup>



## Maximize the WriteAway® Opportunity



Opportunity for no fluids



Quick online application

Age 60

Up to age 60 may qualify

\$2M

Face amount up to \$2M

## Who could qualify for WriteAway?

Clients without major medical conditions, who meet the same height/weight requirements for traditional underwriting, and are classified as low risk, have the potential to qualify for WriteAway! Available for death benefit amounts up to \$2,000,000 for ages up to 50, \$1,000,000 for ages 51-60.

**Plus, WriteAway is fast — application to delivery in as little as six calendar days!**<sup>8</sup>



Talk to your MGA about **Protection Builder** today!

5. Subject to eligibility requirements. There is no additional Monthly Deduction or premium charge for the Accelerated Death Benefit Endorsement. However, the actual payment received in connection with any acceleration will be discounted and is lower than the Death Benefit amount accelerated. In addition, there is an administrative fee required each time an election is made.

6. UNLIKE CONVENTIONAL LIFE INSURANCE PROCEEDS, AMOUNTS PAYABLE AS ACCELERATED DEATH BENEFITS COULD BE TAXABLE UNDER SOME CIRCUMSTANCES. WE RECOMMEND THAT YOUR CLIENT CONSULT WITH THEIR PERSONAL TAX ADVISOR PRIOR TO ELECTING AN ACCELERATED DEATH BENEFIT UNDER THE ENDORSEMENT TO ASSESS THE TAX TREATMENT IN THEIR INDIVIDUAL CIRCUMSTANCES.

7. Source: Center for Disease Control. Retrieved February 1, 2022, from: <https://www.cdc.gov/chronicdisease/about/index.htm>

8. Source: Internal data, North American underwriting department, January 21, 2022.

**THE ACCELERATED DEATH BENEFIT ENDORSEMENT FOR CRITICAL ILLNESS IS NOT HEALTH INSURANCE NOR IS IT INTENDED TO REPLACE HEALTH INSURANCE.**

**THE ACCELERATED DEATH BENEFIT FOR CHRONIC ILLNESS IS NOT LONG TERM CARE INSURANCE NOR IS IT INTENDED TO REPLACE LONG TERM CARE INSURANCE.**

**Agents offering, marketing, or selling accelerated death benefits for chronic illness in California must be able to describe the differences between benefits provided under an accelerated death benefit for chronic illness and benefits provided under long-term care insurance to clients. You must provide clients with the ADBE Consumer Brochure for California that includes this comparison. Comparison is for solicitation purposes only, not for conversions.**

Indexed Universal Life insurance products are not an investment in the "market" or in the applicable index and are subject to all policy fees and charges normally associated with most universal life insurance. Protection Builder IUL (policy form series LS186) and Custom Guarantee UL (policy form series LS185), or state variation including all applicable endorsements and riders, are issued by North American Company for Life and Health Insurance, West Des Moines, IA. Product, features, endorsements, riders or issue ages may not be available in all jurisdictions. Limitations or restrictions may apply.

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