



## PruLife Index Advantage UL<sup>®</sup>

LIFE INSURANCE PROTECTION WITH A POTENTIAL  
CASH VALUE GROWTH ADVANTAGE



# Life Insurance

- Not FDIC insured • Not insured by any federal government agency
- Not a deposit or other obligation of, or guaranteed by, any bank or its affiliates
- Subject to investment risks, including possible loss of the principal amount invested



**Prudential**

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A close-up photograph of a man and a young child. The man, on the right, is smiling broadly, showing his teeth. He has short, light-colored hair and is wearing a green and white plaid shirt. The child, on the left, is laughing heartily with their mouth wide open, showing their teeth. The child has curly, light-colored hair and is wearing a dark blue t-shirt. The background is a bright, out-of-focus light blue and white, suggesting an outdoor setting with sunlight.

## ABOUT THIS BROCHURE

This brochure provides an overview of the key features of PruLife Index Advantage UL® (IUL-2020).

This brochure does not give you everything you need to know about this policy. For the terms and conditions of the policy or riders, review the policy's and riders' forms, illustrations, and related disclosures.

The best way to understand how this life insurance policy works is with the help of a financial professional and a policy illustration. An illustration can show you the effects of various interest-crediting rates on your policy; and a financial professional can offer solutions to meet your needs.



# A Strategy to Fit Your Needs

You've looked years ahead into the future, imagining successful and happy lives for your husband, wife, partner, kids, and grandkids (or grandkids to be). You want to help them achieve all you've imagined for them. After you die, you can still play this critical role in their well-being with the money provided from your life insurance policy's death benefit.

When you work hard to see to it that the people you love have what they need, you also have hopes for their futures. And you have dreams for your own life. Your challenges are to:




- Financially protect your family.
- Have a source of money to help pay expenses if you become seriously ill.
- Have supplemental income when you retire.

## THREE NEEDS, ONE POLICY

You can help to meet these three needs with one life insurance policy.

Meet **PruLife Index Advantage UL (Advantage UL)**. It's a powerful tool that can help you meet these challenges head on. This one life insurance policy has valuable flexibility to get you through the years ahead.

**Take a close look at the three challenges and how Advantage UL can help you meet them:**

 A SOURCE OF MONEY FOR LOVED ONES WHEN YOU DIE	 A SOURCE OF MONEY FOR YOU IF YOU GET SERIOUSLY ILL	 A SOURCE OF EXTRA INCOME FOR YOU WHEN YOU RETIRE
<p><b>5 in 10 households without life insurance would immediately have trouble paying living expenses if a breadwinner died.<sup>1</sup></b></p> <p>When loved ones rely on your income and/or all you do for them, it's important to give them a way to live the lives you dream for them. You want them to have the money they need to pay the bills, have the income they need in retirement, and more.</p>	<p><b>Chronic illness or disability will affect 6 in 10 people age 65 and older.<sup>2</sup></b></p> <p>A chronic or terminal illness can quickly deplete the money you saved for other purposes. Having a strategy in place to help financially can allow you to keep the focus on your well-being.</p>	<p><b>On average, a 65-year-old retiree today will likely live 20 more years in retirement.<sup>3</sup></b></p> <p>"Living too long," market volatility, low interest rates, and high tax rates can take a toll on your savings. An option to do more with what you have is just plain smart.</p>

<sup>1</sup> <https://lifehappens.org/press/new-study-shows-interest-in-life-insurance-at-all-time-high-in-2023/>.

<sup>2</sup> Favreault, M and Dey, J, et al (January 2021). ASPE Research Brief: Long Term Services and Supports For Older Americans: Risks and Financing, 2020. U.S. Department of Health and Human Services and the Urban Institute.

<sup>3</sup> <https://www.statista.com/statistics/266657/us-life-expectancy-for-men-aat-the-age-of-65-years-since-1960/>.

# What kind of policy is Advantage UL?

## ADVANTAGE UL IS A “PERMANENT” LIFE INSURANCE POLICY




Permanent, or cash value, life insurance can last as long as you live.

## INDEXED UNIVERSAL LIFE INSURANCE

Universal life insurance is a type of permanent life insurance. Universal life (UL) can be a good match if you would like to earn interest within the policy while getting more flexibility than you would get with a traditional permanent, also called whole life, policy.

One type of universal life policy is indexed universal life or IUL. Advantage UL is this type. Unlike other universal life policies, indexed universal life (IUL) can credit interest based on the performance of an independent financial index. Money in an IUL policy is not directly invested in any of the indices and doesn't include dividends.

## MEET YOUR CHALLENGES HEAD ON WITH ONE SOLUTION: ADVANTAGE UL

 A SOURCE OF MONEY FOR LOVED ONES WHEN YOU DIE	 A SOURCE OF MONEY FOR YOU IF YOU GET SERIOUSLY ILL	 A SOURCE OF EXTRA INCOME FOR YOU WHEN YOU RETIRE
<ul style="list-style-type: none"><li>• When you die, your policy will give your loved ones money to help them go on. It's known as the death benefit.</li><li>• Typically, the people you name in your policy, known as the beneficiaries, get the money income tax-free (according to Internal Revenue Code Section 101(a)).</li></ul>	<ul style="list-style-type: none"><li>• You can purchase an optional benefit (called a rider) that can be included in your policy for an additional cost.</li><li>• It can be used to help you cope with the financial impact of a chronic or terminal illness by accelerating the death benefit<sup>4</sup> while you're still living.</li><li>• Once you qualify, you can use the benefits in any way that suits you. Additional underwriting may apply.</li></ul>	<ul style="list-style-type: none"><li>• This policy can provide a source of tax-advantaged supplemental income in retirement because it has the potential to accumulate cash value, which you can access.<sup>5</sup></li><li>• Advantage UL has three interest-crediting options. One is based on a declared interest rate. The others are based on how the S&amp;P 500® Index, excluding dividends, performs. Any growth is tax-deferred.</li></ul>

<sup>4</sup> Accelerating the death benefit will reduce and may even eliminate the death benefit.

<sup>5</sup> You can access cash value through loans and withdrawals. Loans are charged interest; they are usually not taxable. Withdrawals are generally taxable to the extent they exceed basis in the policy. Loans that remain unpaid when the policy lapses or is surrendered while the insured is alive will be taxed immediately to the extent of gain in the policy. Unpaid loans and withdrawals reduce cash values and death benefits; may reduce the duration of the guarantee against lapse, which may lapse the policy; and may have tax consequences.

For policies that are Modified Endowment Contracts (MECs), distributions (including loans) are taxable to the extent of income in the policy; an additional 10% tax may apply. Consult your tax advisor for advice about your own situation.





## THE POTENTIAL TO BUILD CASH VALUE

You have a need to provide money for the people you love when you die. You may also have concerns about your future income needs. That's where cash value comes in. Advantage UL gives you the ability to accumulate cash value in your policy.

## What is cash value?

### CASH VALUE

*The amount of money that can grow as interest accumulates in a life insurance policy. Over time, the policy may accrue a meaningful amount of cash value that you can use as you like.*

## HOW YOUR POLICY BUILDS CASH VALUE

Advantage UL offers three accounts that provide two approaches to accumulating cash value that is held in the policy's Contract Fund. These are the Fixed Account and two indexed accounts.

### FIXED ACCOUNT OPTION

All net premiums (premiums paid, minus premium-based administrative and sales expense charges) are initially deposited into the Fixed Account. As you pay your premiums, you decide how to allocate your money among the available accounts. The Fixed Account offers consistent, positive growth through its fixed interest rate, which may mean lower overall cash value growth potential. It might be right for you if you want:

- ▶ More stable interest rates.
- ▶ Less risk.

#### You should also know:

- ▶ Money that stays in the Fixed Account will earn a rate of interest declared by the company; this rate is subject to change.
- ▶ If interest rates shift, the fixed rate could potentially change.
- ▶ Even in a declining interest rate environment, the Fixed Account will never earn less than its guaranteed minimum rate of 1%.

## INDEXED ACCOUNTS

The indexed accounts offer the potential for greater cash value growth because they are linked to the performance of the S&P 500 Index, excluding dividends. It's important to remember that this is not a direct investment in the S&P 500 Index. Advantage UL offers a **Capped** indexed account and an **Uncapped** indexed account.

Indexed accounts might be right for you if:

- ▶ You want greater potential for cash value growth.
- ▶ You are comfortable with increased risk.

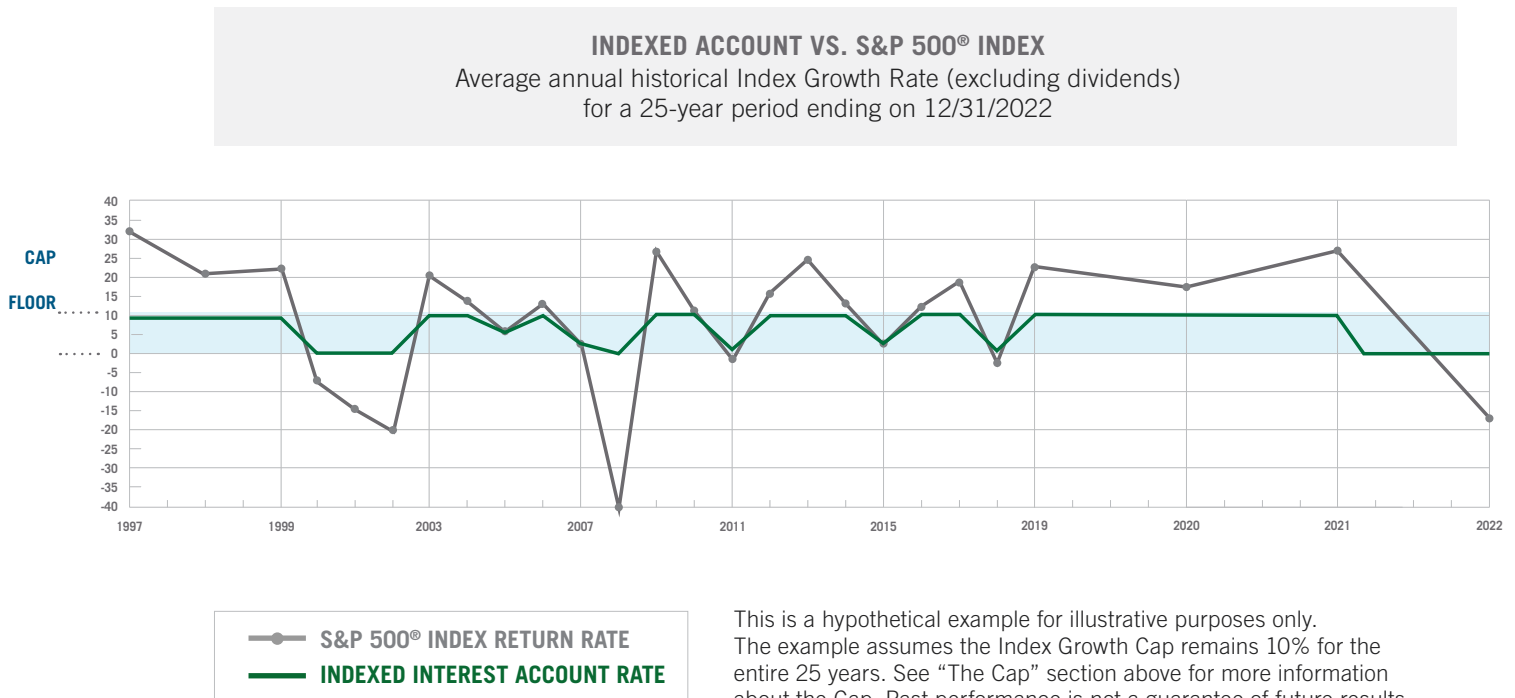
### You should also know:

- ▶ You provide your payment allocation instructions for how you'd like your net premiums to be handled. Net premiums can be transferred into the indexed account(s) or retained in the Fixed Account.
- ▶ Any time money is transferred to one of the indexed account(s), an "Index Segment" is created. Twelve months after it's created, the segment may earn interest based on the change in the S&P 500 Index (which excludes dividends) for that 12-month period.
- ▶ Indexed accounts can feature a Floor, Cap, and Spread.
  - ▶ **The Floor** helps protect you from market downturns because, even if the S&P 500 has a negative performance, your interest rate will never be lower than 0%.
  - ▶ **The Cap** places a limit on how high your interest rate can go. So, you'll earn interest when the S&P 500 performs well, but it will never be higher than the Cap for the Indexed Account.
  - ▶ **The Spread** is a factor used to determine the index interest for the Uncapped Indexed Account. The index Spread may change over time, but it will never be greater than the guaranteed maximum index Spread of 30%. Once an index segment is created, its Spread will not change.
- ▶ The indexed accounts have a **participation rate** of 100%. That means you'll earn interest in line with what the S&P 500 earns. These earnings exclude dividends and are subject to Floor, Cap, and Spread.
- ▶ As Index Segments mature, the value of those segments is transferred back into the Fixed Account. Those values can then be directed back into one or both of the other account(s) as you instruct.

### ADVANTAGE UL'S INDEX GROWTH CAP AND FLOOR IN ACTION

In uncertain times, having a choice of accounts with a 0% Floor in Advantage UL can be especially valuable.

The following graph shows the S&P 500 performance over the last 25 years, along with an example of the Indexed Account. Note that, when the S&P 500 has had years of extreme growth, with the Indexed Growth Cap on the Indexed Account, the most interest earned would have been 10%. Conversely, in the years where the S&P 500 has experienced great loss, there would have been no market-based losses, thanks to the Floor. Please note that policy charges still apply; these would affect a policy's actual rate of return.



This is a hypothetical example for illustrative purposes only. The example assumes the Index Growth Cap remains 10% for the entire 25 years. See "The Cap" section above for more information about the Cap. Past performance is not a guarantee of future results. This does not reflect the performance of an actual account.

# Which account is right for you?

## TWO INDEXED ACCOUNTS

If you choose to use either of the two indexed accounts offered through Advantage UL, consider the objectives of each and how they fit with your goals. Your financial professional can help you determine your tolerance for risk and which account may suit your needs.

### INDEXED ACCOUNT

If you anticipate **usual** S&P 500 performance, with typical ups and downs but overall growth, this account may result in higher credited interest than the other accounts. You can earn up to the Cap while still having the security of the Floor.

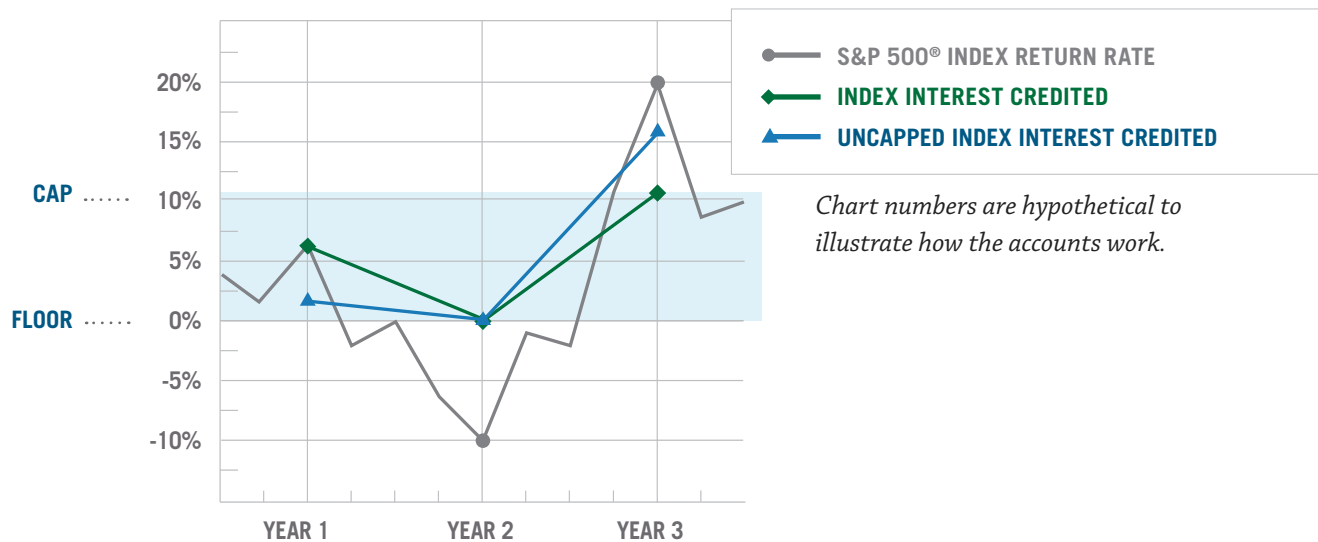
Of course, the Cap may limit your upside potential if the market is particularly strong or “bullish.”

### UNCAPPED INDEXED ACCOUNT

If you anticipate **strong**, or **bullish**, S&P 500 performance, this account has the potential to result in much higher credited interest than the other account.

This account is similar to the Indexed Account, including the protection of the Floor. But it removes the restriction of the Cap. This allows interest to be credited based on the S&P 500 growth rate, minus the Spread determined by Prudential.

It's important to note that, if the S&P 500 is experiencing modest returns, the Spread will limit the interest you receive and you may earn less than you might with the other account.





## A COMBINED APPROACH

If you choose a combined approach, the percentage allocation to the Fixed Account and each of the index accounts is entirely up to you.

### A combined approach might be right for you if:

- ▶ You want the potential for more consistent growth regardless of what the market does.
- ▶ You are willing to take on some risk for greater growth potential.

### You should also know:

- ▶ You can change how net premiums are allocated between the three accounts at any time. Or, you can switch solely to the Fixed Account or one or both of the indexed accounts. Advantage UL gives you the flexibility to adjust your investment approach as your financial goals change.

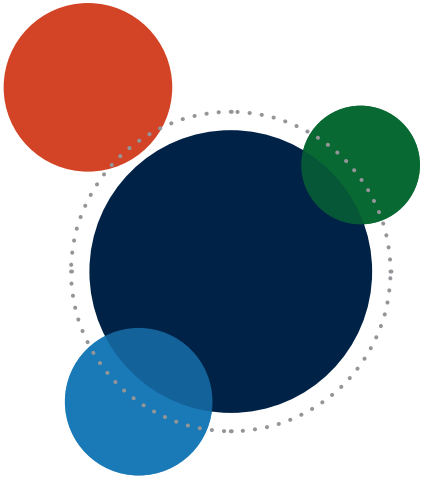
## A STRATEGY TO HELP BALANCE MARKET UNCERTAINTY

You can decrease the chance of “bad timing” when you move your cash value into one or both of the indexed accounts through the **Designated Transfer** option.

### Here's how the Designated Transfer option works:

- ▶ You pick the dollar amount you want to transfer each month into the chosen indexed account(s).
- ▶ You can spread your premiums over multiple segments within one or both of the indexed accounts.
- ▶ Because each segment you contribute to may get a different interest rate, this strategy may help you diversify your market-based interest risk.

Of course, diversifying the timing of the amounts transferred does not guarantee a higher credited amount of interest.



# How can you access your policy's cash value?

## THE FLEXIBILITY OF CASH VALUE

With Advantage UL, you can access your cash value if you'd like, through withdrawals or loans. Two types of loans are available. Both can allow you to borrow up to 100% of the available cash value, but the interest charged and how it is charged are different:

	FIXED LOAN	PARTICIPATING LOAN
<b>Description</b>	The loaned amount is moved into a loan collateral fund and is charged and credited using guaranteed rates.	The loaned amount stays in your current allocations and is charged and credited using non-guaranteed rates.
<b>When this loan becomes available</b>	At the beginning of the <i>first</i> policy year.	At the beginning of the <i>fourth</i> policy year.
<b>Why you would want this loan</b>	This may be a good choice for you if you: <ul style="list-style-type: none"><li>• Want the stability of knowing the loan rate and crediting rate.</li><li>• Want to avoid the risk of market volatility.</li></ul>	This may be a good choice for you if you: <ul style="list-style-type: none"><li>• Have all or most of your allocations in indexed accounts.</li><li>• Are willing to take on market volatility risk for higher crediting rates.</li></ul>

### Notes about loans

- ▶ Only one type of loan can have an outstanding balance at any time.
- ▶ You may request to change your loan type starting with policy Year 4, and you may do so once every 12 months. If you request a loan type change or a loan type change along with a new loan, any existing loan will be converted to the new loan type you've requested.

Each loan type has different costs, benefits, and risks that you should discuss in detail with your financial professional to determine the one best suited to your situation.

### What you should know about taking loans or withdrawals

- ▶ Taking loans or withdrawals will reduce the policy's cash value. It will also reduce the death benefit that will be paid to your beneficiaries.
- ▶ Withdrawals could reduce the length of any guarantee against policy lapse you have in place.
- ▶ Taking loans or withdrawals might require you to pay more into the policy to keep the policy in force. The amount may be more than you expected.
- ▶ Loans are generally not taxable at the time you borrow the money. However, if a loan is outstanding and the policy is canceled or lapses, the borrowed amount may be taxable. This could be the case if it is more than the amount you have paid into the policy.
- ▶ If your policy is overfunded, it may become a Modified Endowment Contract (MEC). MECs may be subject to taxation and an additional 10% tax may apply.



A man with short dark hair and a light beard is smiling down at a young girl with long brown hair. They are sitting together, and the man is holding an open book. The girl is looking at the book with interest. The background is a soft, out-of-focus indoor setting.

# ADVANTAGE UL

## How your policy works

Advantage UL has features that are important to understand so you can help make sure your policy is working the way you hope. These components include the death benefit options, optional riders, charges, premiums, and even the way money moves within the available accounts. Please speak with your financial professional for further explanation about these aspects of this policy.

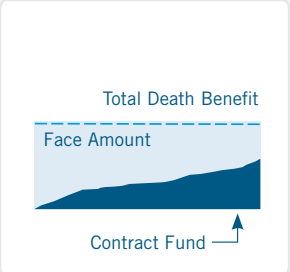
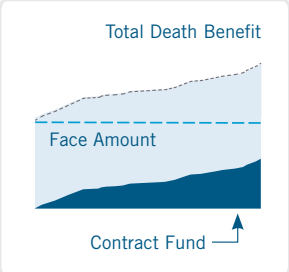
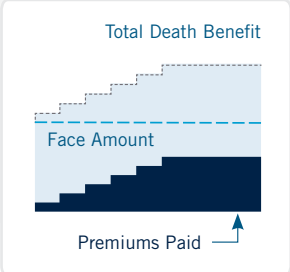


# How do death benefit options work?

## DEATH BENEFIT OPTIONS HELP YOU PROTECT THE PEOPLE YOU LOVE

The type of death benefit option you choose can make a difference when it's time for your policy claim to be paid to the people you've named in your policy. These people are called your policy's beneficiaries. Your death benefit option will also depend on whether you want to build cash value. You can choose between Fixed (Type A), Variable (Type B), or Return of Premium (Type C).

Choosing the Variable Death Benefit Option could increase the total amount that is paid to your beneficiaries because it will pay the face amount plus any net cash values that have accumulated through the interest-bearing accounts.

FIXED (TYPE A)	VARIABLE (TYPE B)	RETURN OF PREMIUM (TYPE C)
<ul style="list-style-type: none"> <li>The death benefit generally remains constant. It is usually equal to the face amount.</li> <li>The amount payable at death is generally equal to the face amount, minus any outstanding loans.</li> </ul>	<ul style="list-style-type: none"> <li>The death benefit generally changes in direct relation to the value of your Contract Fund.</li> <li>The amount payable at death will generally equal the face amount, plus the value of the Contract Fund, minus any outstanding loans.</li> </ul>	<ul style="list-style-type: none"> <li>The death benefit generally varies in direct relation to total premiums paid into the contract, minus any withdrawals.</li> <li>The amount payable at death will generally equal the face amount, plus the total premiums paid into the contract, minus any withdrawals and outstanding loans.</li> </ul>
		

## ADVANTAGE UL RIDERS

Advantage UL offers two options that allow you to accelerate the policy's death benefit while you are living.

### BenefitAccess Rider<sup>4</sup>

This rider enables you to accelerate the death benefit to help out financially if you become chronically or terminally ill. This option is subject to the terms and conditions of the rider. It's available for an additional charge and with additional underwriting requirements. This rider can be chosen only at policy issue. (See the back cover and the BenefitAccess Rider brochure for important details about this rider.) (VL 145 B2-2013)

### Living Needs Benefit<sup>SM4</sup>

This rider enables you to accelerate the death benefit if you become terminally ill. (Refer to the back cover for more important details about this rider.) (Form number ORD 87241-90-P)

Advantage UL also offers a number of other riders that can help you and your family meet other challenges

CHALLENGE	DESCRIPTION	THIS RIDER IS CALLED
Becoming disabled and unable to pay premiums	This rider will pay policy costs if you become disabled so that your valuable life insurance coverage can remain intact. There is an additional charge for this rider.	<b>Enhanced Disability Benefit</b> VL 100 B2-2016
Providing life insurance coverage for young children	This rider gives you the option to provide life insurance on your children while they are young. There is an additional charge for this rider.	<b>Children Level Term Rider</b> VL 182 B-2016
Dying as a result of an accident	This rider pays an additional amount of death benefit if death is the direct result of an accident. There is an additional charge for this rider.	<b>Accidental Death Benefit</b> VL 110-B-2000
Wanting to help the cash value grow	This rider helps your policy gain higher cash value in the early years of the policy in case of surrender. There is an additional charge for this rider.	<b>Enhanced Cash Value Rider</b> PLI 496-2017
Planning to take a policy loan	This rider, for a one-time charge when exercised, may keep your policy from lapsing if you have an outstanding loan.	<b>Overloan Protection Rider</b> PLI 552-2017

Riders contain exclusions, limitations, and terms for keeping them in force. A financial professional can provide you with costs and additional details. They are not available in all states, state variations may apply, and the rider form number may be followed by a state code.

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## **FLEXIBLE PREMIUMS AND A GUARANTEE AGAINST LAPSE WORK TOGETHER**

A guarantee against lapse ensures that, if sufficient premiums are paid for a certain period, your policy will stay active no matter what happens to your policy's values. Advantage UL has a Limited No-Lapse Guarantee. This protects the policy for 20 years or to age 70, whichever comes first; it will never be less than 10 years.

The Limited No-Lapse Guarantee is a premium-based guarantee, which means that, to maintain the guarantee, you must pay a certain level of premiums (net of withdrawals). The No-Lapse Guarantee may not extend for the life of the policy. Also, the Limited No-Lapse Guarantee will not protect the policy from lapse caused by excess policy debt.

It's important that you pay your scheduled premiums when they are due. Missed or late premium payments may cause your guarantee against lapse to end. Payments to restore the guarantee may be higher than those you were originally paying. Please note that, by paying only the minimum premium required, you may be forgoing the potential to build tax-deferred cash value, and continuing policy costs will likely be higher.

## **LOOKING AHEAD: MAINTAIN YOUR POLICY TO STAY ON TRACK**

Reviewing policy values is important. Monitoring your policy regularly can help ensure that your cash value is earning interest the way you anticipated. Variations in interest crediting will affect your policy's cash values. If the amount that's credited is lower than anticipated, your premiums may need to increase to keep your policy in force in later years. You may need to make adjustments to your premiums to help make sure your protection lasts as long as you need it to.





# How do your payments work?

## THINGS YOU SHOULD KNOW ABOUT YOUR PREMIUM PAYMENTS

The premiums you pay, after any policy charges and premium taxes, become your Contract Fund. The Contract Fund is used to pay ongoing policy charges and will determine, in part, whether your policy will remain in force or go into default. The Contract Fund is also used to determine the amount of cash value available to you for loans and withdrawals.

## POLICY CHARGES

Various policy charges apply to cover the cost of offering insurance benefits and certain features and can impact your policy's cash value. Please refer to your policy for the specific charges and amounts and to your illustration for an example of them.

- ▶ **Premium-based charges:** These charges are applied to each premium and include an administrative charge and a sales expense charge.
- ▶ **Monthly charges:** These are ongoing charges within the policy.
- ▶ **Administrative charges:** These charges include a per-policy fee; an asset-based charge; an advanced premium charge (if applicable<sup>6</sup>); and a charge per \$1,000 of coverage, which varies by gender, issue age, duration, premium class, and rating class of the insured person.
- ▶ **Cost of Insurance (COI):** These charges, which help cover the risk the insurance company is taking on the policy, are specific to each policy; they vary by such factors as gender, issue age, premium class, rating class, and policy face amount. Your policy states the maximum rates the company may charge.
- ▶ **Rider charges:** Some optional riders and benefits have additional charges associated with them.
- ▶ **Interest on loans:** While interest on any outstanding loan is not technically a policy charge, a loan balance will accrue with interest on a daily basis.
- ▶ **Transactional charges:** Charges may be assessed when you elect or exercise certain provisions and benefits, including taking a withdrawal.
- ▶ **Charges for cancelling your policy:** If you choose to cancel your policy within the first 15 years, you will incur a surrender charge. The surrender charge, which declines over 15 years, will reduce the policy's cash surrender value in the early years. The policy's cash surrender value is the Contract Fund less the surrender charge and any outstanding loan (unless the Enhanced Cash Value Rider is elected).

<sup>6</sup>Advanced Premium Charge is assessed on each monthly date if the cumulative premiums paid in the contract year exceeds the cumulative Threshold Amount for that year. If the cumulative premiums at the end of each contract year do not exceed the applicable Threshold Amount stated in your policy, the Advanced Premium Charge will not apply.

## PREMIUM PAYMENTS

PREMIUMS YOU PAY  
– CHARGES & TAXES

NET PREMIUMS



*The premiums you pay, after any policy charges and taxes, become your Contract Fund, and the Contract Fund is used to pay ongoing policy charges.*

## **GUIDANCE DURING A MOST DIFFICULT TIME**

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Once you've decided to partner with us, you will enjoy a client experience like no other. We're committed to fully understanding your needs. That means you'll receive unparalleled service throughout your relationship with us. We take life insurance seriously. Because we understand the emotional and financial impact of losing a loved one, we have dedicated resources to help your beneficiaries.

You can see just some of what we offer in the Survivor Center on our website at [www.prudential.com/death-claims](http://www.prudential.com/death-claims).

## **PARTNER WITH YOUR FINANCIAL PROFESSIONAL**

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To further explore how Advantage UL can help you and your family create a more secure future, ask for a customized illustration. Your financial professional can run scenarios to show how various factors can affect your policy.

## **PRUDENTIAL FINANCIAL, A COMPANY YOU KNOW AND TRUST**

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Since 1875, Prudential Financial has been making promises to clients to be there when you need us most ... and has been living up to these promises by paying claims and standing by our clients' families.

Prudential Financial is a worldwide financial leader with a long tradition of serving the public interest. Prudential Financial has approximately 50 million customers, and the well-known Rock symbol is an icon of strength, stability, expertise, and innovation that has stood the test of time.

**The BenefitAccess Rider is a life insurance benefit that gives you, the policyowner the option to accelerate some or all of your life insurance policy's death benefit if you meet the criteria for a qualifying event described in the policy. This policy or certificate does not provide Long-Term Care insurance subject to California Long-Term Care insurance law. This policy or certificate is not a California Partnership for Long-Term Care program policy. This policy or certificate is not a Medicare supplement (policy or certificate).** Benefits paid under the BenefitAccess Rider are intended to be treated for federal tax purposes as accelerated death benefits under IRC §101(g)(1)(b). Receiving benefits under the terms of the rider will reduce and may eliminate the net death benefit your beneficiaries will receive.

It is important to understand the differences between the BenefitAccess Rider (BenefitAccess) and Long-Term Care (LTC) insurance.

- BenefitAccess is an Accelerated Death Benefit (ADB) rider on a life insurance policy and is not LTC insurance, nor is it intended to replace the need for LTC insurance.
- The insured is not required to incur LTC expenses to receive BenefitAccess benefits. Eligibility for BenefitAccess benefits is based on the insured's chronic illness condition, not the LTC expenses incurred. LTC benefits are typically based on evidence (such as receipts) that the insured has incurred qualified LTC expenses, and the benefit payment on an LTC policy amount is equal to the amount of LTC expenses incurred by the insured during that benefit period.
- The total benefit amount available under BenefitAccess is the death benefit of the life insurance policy. The total benefit amount available under an LTC insurance policy is based on a benefit level and a pool of money selected by the policyowner at the time of purchase.
- Once the insured qualifies for BenefitAccess benefits, payments can begin immediately and there are no restrictions on the use of benefit payments. LTC insurance policies often require that a waiting period or elimination period (such as 90 or 100 days) be satisfied before benefit payments begin, and benefits must be used to pay for qualified LTC expenses.

There may be other differences between BenefitAccess and any specific LTC insurance policy. You should carefully review the specific details of each before making any decision to purchase.

The Living Needs Benefit<sup>SM</sup> is an accelerated death benefit and is not a health, nursing home, or LTC insurance benefit and is not designed to eliminate the need for insurance of these types. There is no charge for this rider but, when a claim is paid under this rider, the death benefit is reduced for early payment, and a \$150 processing fee is deducted. If more than one policy is used for the claim, each policy will have a processing fee of up to \$150 deducted. Portions of the Living Needs Benefit<sup>SM</sup> payment may be taxable, and receiving an accelerated death benefit may affect your eligibility for public assistance programs. The federal income tax treatment of payments made under this rider depends upon whether the insured is considered "terminally ill" or "chronically ill" and, if the policy is business related, whether the insured is receiving the benefits. We suggest the policyowner seek assistance from a personal tax advisor regarding the implications of receiving Living Needs Benefit<sup>SM</sup> payments. The nursing home option is not available in California.

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