

PRODUCER'S GUIDE

**Help clients preserve what they have
and protect who they love**

Symetra Protector IUL

INDEXED UNIVERSAL LIFE INSURANCE

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Symetra Protector IUL

Symetra Protector IUL is designed to emphasize flexibility and transparency. It's a competitively priced IUL solution that can help clients ensure their family or business is protected with a guaranteed death benefit, plus provide tax-free access to policy value growth should future insurance needs change.

Product highlights:

- ✓ Death benefit protection with durations you can tailor to your client's needs—including up to lifetime.
- ✓ A variety of index strategy options to choose from—including our exclusive, Putnam Dynamic Low Volatility Excess Return Index™ Strategies (Putnam Index Strategies) and industry-first Symetra Allocation Index (AI) Strategies—that can provide your clients with even stronger policy growth potential and market volatility control.
- ✓ Blended strategies for improved longer-term policy performance.
- ✓ Index credits are based on the index segment value at the beginning of the index segment term, net of any withdrawals or standard loans taken during the term.
- ✓ Flexible access to policy values, including the ability to switch between standard or participating loans once per year without repaying the loan.

Compelling included riders:

- ✓ Chronic Illness Rider benefit for up to the lesser of 50% of the death benefit or \$500,000.
- ✓ Terminal Illness Rider benefit for up to the lesser of 75% of the death benefit or \$500,000.
- ✓ Overloan Lapse Protection Rider can protect your client's policy from lapsing due to excessive indebtedness.

Compelling optional riders and features:

- ✓ Cancer Care CompassSM provides access to multi-cancer early detection testing and can help provide the monetary, nutritional and health care support to live a longer and healthier life.
- ✓ Chronic Care Advantage Rider allows acceleration of 50% or 100% of the death benefit with a 2% or 4% monthly payout if the insured is determined to be chronically ill.
- ✓ Charitable Giving Benefit Rider provides an additional 1% of the death benefit (up to \$100,000) to a qualified charity of the policyowner's choice.
- ✓ Surrender Value Enhancement Rider provides a reduction of surrender charges for improved short-term net surrender value.
- ✓ Premium Deposit Account where available.

Protector IUL can help your clients preserve or potentially create greater wealth and pass it efficiently to their beneficiaries.

Included Lapse Protection Benefit

The Lapse Protection Benefit, included at no additional cost, provides the flexibility to customize the duration of the insured's death benefit guarantee period.

Lapse Protection Benefit

The Lapse Protection Benefit ensures that the policy will be in-force for as long as the policyowner selects, provided sufficient premium payments are made to cover the monthly deduction due and the policy is in a Lapse Protection Benefit Period.

While in a Lapse Protection Benefit Period, the policy will not enter the Grace Period even if the net cash surrender is insufficient to pay the monthly deduction. Each month, the policy's Lapse Protection Value* will be determined. The Lapse Protection Value is a notional amount used to determine if the policy is in a Lapse Protection Benefit Period and whether the Lapse Protection Benefit is in effect.

If the Lapse Protection Value is greater than or equal to zero and the surrender value of the policy is greater than the sum of all outstanding policy loans and loan interest, the policy will be in a Lapse Protection Benefit Period and the Lapse Protection Benefit will be "in effect." Loans, withdrawals, and late or delayed premium payments may affect the duration of the Lapse Protection Benefit. However, if the policyowner requests to increase the policy's specified amount, the Lapse Protection Benefit will no longer be in effect (except when an increase is the result of a change in Death Benefit Option).

Grace period and policy lapse

If the Net Surrender Value on a monthly anniversary is insufficient to cover the monthly deduction due and the policy is not in a Lapse Protection Benefit Period, Symetra will notify the policyowner by mail that the policy will only remain in-force for 61 days (the Grace Period) from the date of notice unless sufficient premium payments are made.

* The Lapse Protection Value is based on charges and credits similar to those assessed in the policy, but it cannot be withdrawn, loaned or surrendered. For further details on how the Lapse Protection Value is calculated, please refer to the policy.

Included riders and additional features

Protector IUL can help protect your clients against the financial impact of unexpected chronic health concerns or a terminal illness.

Accelerated Death Benefit for Chronic Illness (CI) Rider

Available for insureds ages 20-85, this rider allows for up to 50% of the policy's death benefit—up to a maximum of \$500,000—to be accessed in advance if a licensed health care practitioner certifies during the prior 12-month period that the insured:

- Is unable to perform at least two of six activities of daily living for a period of at least 90 days due to a loss of functional capacity; or
- Has a severe cognitive impairment requiring substantial supervision to ensure the insured's health and safety.

If the policyowner selects the optional Accelerated Death Benefit for Chronic Care Advantage Rider, this rider is not available.

Accelerated Death Benefit for Terminal Illness (TI) Rider

Available to insureds ages 20-85, this rider allows for up to 75% of the policy's death benefit—up to a maximum of \$500,000—to be accessed in advance if a licensed physician certifies that the insured is terminally ill with less than 12 months to live. The benefit is paid in a lump sum, without surrender charges.

Additional features provide increased flexibility and protection.

Overloan Lapse Protection Rider (OLPR)¹

The Overloan Lapse Protection Rider can protect policies from lapsing due to excessive indebtedness by essentially providing a guaranteed paid-up benefit. For details about Symetra's Overloan Lapse Protection Rider, please refer to the OLPR section on page 20.

Lookback Guarantee

Symetra Protector IUL contains a Lookback Guarantee that may provide an increase in policy value if index credits are not at least the lookback guarantee rate as defined in the policy per year cumulatively over resetting 8-year periods. The first 8-year period begins at policy issue and is recalculated over every 8-year period after the previous lookback period has ended.

Optional riders and features

Cancer Care Compass

Elected at application for an additional cost, this industry-first rider package, comprised of the Cancer Insurance and Value Added Services riders, provides your clients a unique combination of cancer care benefits and services to help live a longer and healthier life.

- **Multi-cancer early detection test:** The Galleri® multi-cancer early detection test—developed by GRAIL—can detect a cancer signal across more than 50 types of cancers, including many that are not commonly screened for today. The test is available to the insured one time, beginning at age 50 and up to age 89, after the benefit waiting period.²
- **Health advocacy and support services:** Offered through Health AdvocateSM, this service provides access to a wide range of personalized health and well-being support services, including a wellness coach, medical bill negotiator and 24/7 nurse hotline. It's available to policyowners and their eligible family members after the benefit waiting period.³
- **Nutrition intervention, guidance and support:** Offered through Savor Health®, this service provides on-demand access to personalized, evidence-based nutrition interventions that can help prevent and manage chronic conditions, including cancer. Services include customized recipes and menu plans, symptom management guidance, and 24/7 nutrition support through the convenience of text messaging with Ina®, a virtual dietitian-on-demand. It's available to policyowners and their eligible family members after the benefit waiting period.³
- **Cash benefit:** The cash benefit will be paid in a lump sum to the policyowner if the insured is diagnosed with a qualifying cancer after the benefit waiting period. The benefit can be used to assist with cancer treatment procedures and services, but there are no restrictions on how the money is used. Here's how it works:
 - At application, the policyowner can choose from one of three maximum cash benefit amounts:
 - \$50,000
 - \$100,000
 - \$200,000

The amount chosen cannot exceed 20% of base policy death benefit. For policies with a death benefit less than \$250,000, the \$50,000 benefit amount is available.

- To receive the cash benefit, the cancer claim must be submitted to Symetra with a board-certified physician's statement and proof of the insured's covered cancer diagnosis. The payout will be determined by the insured's cancer diagnosis. Cancer benefit amounts are broken into two categories:⁴
 - Category One cancers: 100% payment of the maximum benefit elected
 - Category Two cancers: 50% payment of the maximum benefit elected

If a Category One cancer claim is payable first, the maximum benefit amount will be paid, the rider will terminate and rider charges will stop.

If a Category Two cancer claim is payable first, 50% of the maximum benefit amount will be paid, and the remaining 50% will be available for a subsequent Category One cancer claim.

Only one claim may be approved for each of the above categories.

Access to the value-added services will continue to be available at no additional cost for two years after the payment of the maximum benefit amount.

Important notes:

If your client is a resident of Arizona, you will need to provide them the exclusions and limitations flyer for the Cancer Insurance Rider, form number [LIM-1756](#).

The Cancer Care Compass rider package is not available for foreign nationals.

Optional riders and features

Accelerated Death Benefit for Chronic Care Advantage Rider

Elected at application for an additional cost, this rider allows the policyowner to access either 50% or 100% of the death benefit with a monthly payout of either 2% or 4%—depending on the acceleration and payout percentages they elect—if the insured becomes chronically ill and is:

- Certified by a licensed health care practitioner during the prior 12-month period as being unable to perform at least two of six activities of daily living for a period of at least 90 days, or having a severe cognitive impairment requiring substantial supervision to ensure the insured's health and safety; and
- Annually recertified by a licensed health care practitioner to continue receiving this benefit.

At the time of claim, we set the rider benefit balance. The rider benefit balance is the death benefit multiplied by the acceleration percentage. The monthly benefit amount under this rider will be the lesser of:

- The rider benefit balance multiplied by the payout percentage; or
- The then-current IRS per-diem limit multiplied by 30.

Once the policyowner begins receiving benefit payments, a portion of the monthly charges will be waived for the duration of the claim based on the acceleration percentage elected. For example, if an acceleration percentage of less than 100% is elected, not all monthly deductions will be waived.

If the policyowner selects this optional rider, then the Accelerated Death Benefit for Chronic Illness Rider is not available.

Charitable Giving Benefit Rider

Helps their generosity live on for no additional cost

Elected at application, this rider provides an additional benefit of 1% of the base policy specified amount, up to \$100,000, to a qualified charity of the policyowner's choice upon the insured's death.

Surrender Value Enhancement Rider

Provides flexibility in the event early cash surrender is needed

Under the Surrender Value Enhancement Rider, the net surrender value of a policy is increased by replacing the surrender charges with an alternate surrender charge schedule. The rider is available at application and will incur a one-time charge with the first monthly deduction.

Symetra Protector IUL policies that include this rider have a different commission and chargeback schedule than policies without the rider.

Dollar-Cost Averaging (DCA)

This optional, no-charge program automatically moves an amount specified by the policyowner to their chosen index strategies on a monthly basis. This program may help manage risk by spreading out allocations to their index strategies over time. Dollar-cost averaging (DCA) is not suited for monthly premium payment modes. For more information about DCA, refer to the DCA election form.

Index strategies

Symetra Protector IUL offers seven index strategies and a fixed account. Index strategies lock in any interest earned and help protect against losses in negative markets. Initial index strategies and allocation percentages are specified by the policyowner at the time of application. Changes to allocation instructions may be requested in writing.

Index strategy	Market index	Index segment term
Putnam Dynamic Low Volatility Excess Return Index™ with Bonus	Putnam Dynamic Low Volatility Excess Return Index™	1-Year point-to-point
Putnam Dynamic Low Volatility Excess Return Index™ with High Participation Rate	Putnam Dynamic Low Volatility Excess Return Index™	1-Year point-to-point

These index strategies seek to generate returns based on the Putnam Dynamic Low Volatility Excess Return Index (Putnam Index). This dynamic index pursues attractive returns with a focus on managing volatility and avoiding unwanted surprises. It combines three kinds of asset classes: U.S. low volatility stocks with better risk-adjusted return potential than the market average, U.S. Treasury bonds for stability and diversification, and cash to mitigate downside risk. The index has rules that seek to manage risk. On a daily basis, the index can flex and rebalance, targeting volatility centered around 5%.

When the **Putnam Index with Bonus strategy** is selected, an additional index credit rate is applied to any money allocated to that index strategy when the segment matures—regardless of the index's performance—to determine the amount of the additional bonus. The rate will vary upon each allocation, but it will never be less than the guaranteed minimum additional index credit rate defined in the policy. The additional index credit amount (bonus) is in addition to any applicable interest based on the performance of the index.

The **Putnam Index with High Participation Rate strategy** does not provide a bonus, but instead provides a higher participation rate than the Putnam Index with Bonus strategy.

Index strategy	Market index	Index segment term
Symetra Allocation Index (AI)	S&P 500® Index or JPMorgan ETF Efficiente® 5 Index	1-Year point-to-point
Symetra Allocation Index (AI)	S&P 500® Index or JPMorgan ETF Efficiente® 5 Index	2-Year point-to-point

Our exclusive AI Strategies are designed to balance growth opportunity with volatility control. AI Strategies seek to achieve or exceed the illustrated policy performance by allocating funds to an index account based on the level of market volatility using the Cboe VIX® Index.

Two business days prior to the next monthly allocation date, if the VIX value is under 16, the funds will be allocated to the S&P 500® Index account. If the VIX is 16 or higher, the funds will be allocated to the JPMorgan ETF Efficiente® 5 Index account. Once the funds have been allocated to an account, they will remain in that account until the segment matures and a new segment is created.

The S&P 500® Index account sets a minimum performance threshold (or "index spread") above which the S&P 500® Index must perform and credits any applicable interest above the threshold. The JPMorgan ETF Efficiente® 5 Index account does not have an index spread or cap.

Index strategy	Market index	Index segment term
S&P 500® Index Core	S&P 500® Index	1-Year point-to-point

This index strategy seeks to generate returns based on the S&P 500® Index. Widely regarded as an excellent gauge of the U.S. equities market, this world-renowned index includes 500 leading companies in leading industries of the U.S. economy. Any applicable interest is credited up to a cap that is set at the beginning of each new index segment term.

JPMorgan ETF Efficiente® 5 Index Core	JPMorgan ETF Efficiente® 5 Index	1-Year point-to-point
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This industry-leading, multi-asset-class index strategy seeks to generate returns utilizing a diverse array of exchange-traded funds (ETFs) and a cash index. In an attempt to dampen up-and-down movements, the index rebalances monthly to create an asset mix with the best recent returns for a given level of risk. Any applicable interest is credited based on a participation rate that is set at the beginning of each new index segment term.

Blended S&P 500® and JPMorgan ETF Efficiente® 5 Index Core	S&P 500® and JPMorgan ETF Efficiente® 5 Indexes	2-Year point-to-point
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This blended index strategy provides a potentially unlimited crediting rate for both the S&P 500® and JPMorgan ETF Efficiente® 5 indexes. A 50% blend of each index over a longer time horizon increases diversification and may help minimize short-term market volatility. Any applicable interest is credited based on a participation rate that is set at the beginning of each new index segment term.

For current index caps, participation rates, index spreads and floors, refer to the [Life Insurance Resource Center](#).

Fixed account

The fixed account provides a fixed interest crediting rate that is declared by the company and will never be less than the minimum guaranteed interest rate as defined in the policy for the fixed account.

Important terms about index strategies

Additional index credit amount (Bonus)

The amount added to the policy value for allocating money to the Putnam Dynamic Low Volatility Excess Return Index with Bonus Strategy. It is added to the policy value only when this index segment matures.

The terms “bonus” and “additional index credit amount” are used interchangeably in Symetra Protector IUL marketing pieces.

Additional index credit rate (Bonus rate)

The rate used to determine the additional amount that will be applied to the policy value for allocating money to the Putnam Dynamic Low Volatility Excess Return Index with Bonus Strategy. The additional index credit rate will vary upon each allocation (lower or higher), but the additional index credit rate will never be less than the guaranteed minimum additional index credit rate defined in the policy.

The terms “bonus rate” and “additional index credit rate” are used interchangeably in Symetra Protector IUL marketing pieces.

Cboe Volatility Index

The Chicago Board Options Exchange (Cboe®) Volatility Index (VIX™) is a well-accepted, real-time indicator of implied volatility of the market over the next 30 days. Symetra is exclusively licensed to use the VIX in its life insurance products.

Allocation Index (AI) Strategies use the VIX value (within the VIX thresholds defined in the policy) that determines the movement of funds allocated to either the Allocation Index's S&P 500® Index account or JPMorgan EFT Efficiente® 5 Index account when the index segment matures.

Index

A statistical composite—such as the S&P 500® Index—that measures changes in the value of the securities of which it is comprised.

Index cap

The index cap is set by Symetra and is the maximum interest rate that can be applied to an index segment at the end of any given index segment term. The index cap is subject to change and is set for each index segment on the index segment start date. In situations where Symetra does not impose a cap, there may still be an upper limit based on the design of the volatility-controlled index.

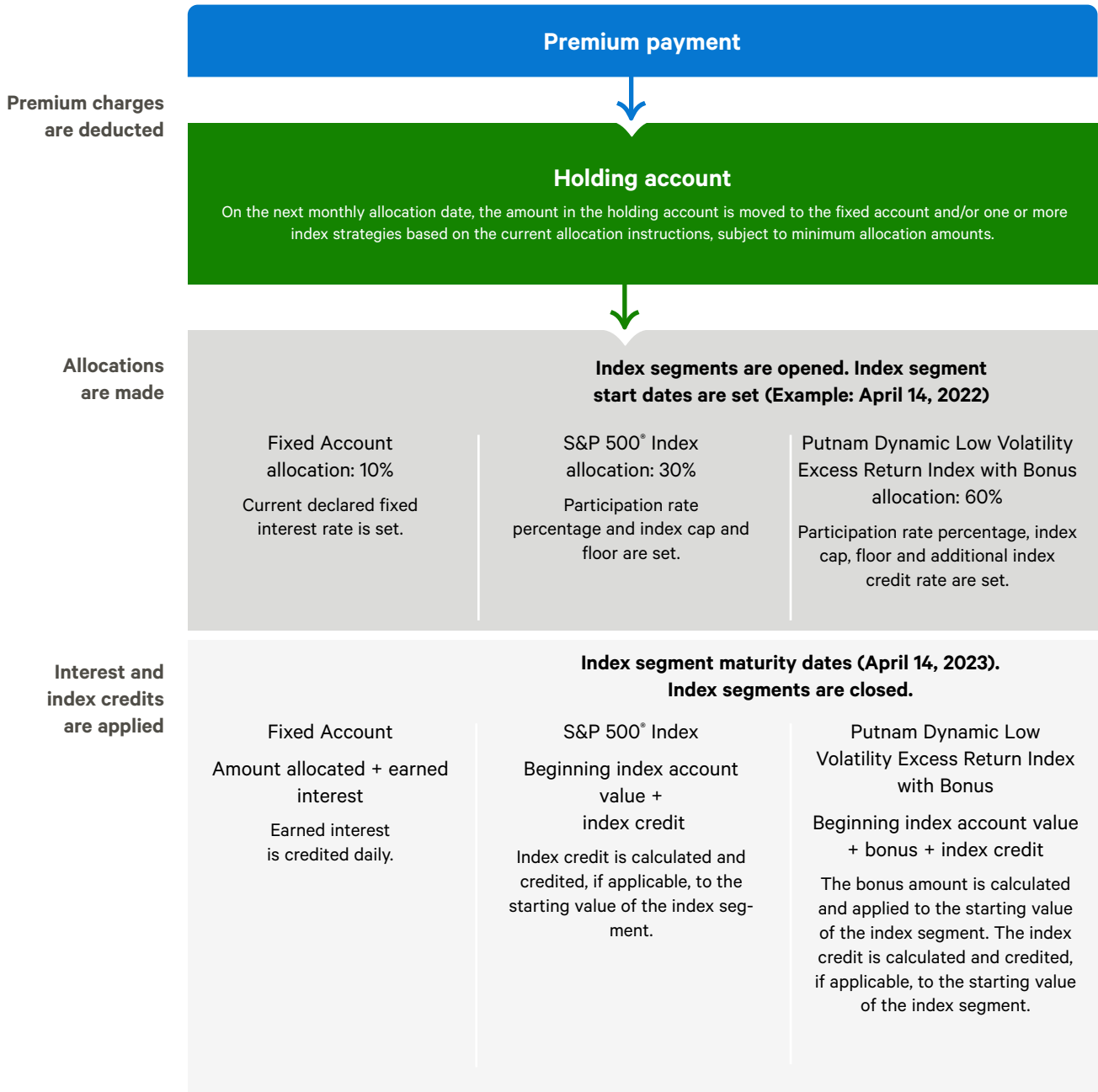
Index change rate

The percentage difference between the index value on the index segment maturity date and the index value on the index segment start date.

Index credits	The dollar amount credited to the index account on the index segment maturity date. The dollar amount is the result of the applicable index strategy's interest crediting formula.
Index floor	The index floor is set by Symetra and is the minimum interest rate that can be applied to an index segment. If the actual index change rate is lower than the index floor, the index floor is used. The index floor is set for each index segment on the index segment start date.
Index segment	On each allocation date, any moneys in the holding account are allocated to the index strategies selected and an index segment is created for each. At the end of each index segment's term, any applicable index credits are applied and a new index segment is created based on the current allocations.
Index segment term	The time period over which the change to the index is defined. At index segment maturity, the policy value in that index segment will be reallocated.
Index segment value	Calculated at the end of an index segment term, the index segment value for an index segment is the portion of the policy value allocated to the index segment, minus withdrawals, standard loans and monthly deductions taken during the index segment term, plus any index credits earned.
Index spread	The index spread is set by Symetra and is a minimum performance threshold above which the applicable index must perform before any potential index credits are credited to the index account. Any index growth exceeding the index spread is fully credited. The index spread is subject to change and is set for each applicable index segment on the index segment start date.
Participation rate	The participation rate is set by Symetra and establishes how much of the total index performance over the index segment's term will be credited after any applicable cap. The participation rate is subject to change and is set for each index segment on the index segment start date.

How premiums are allocated

Hypothetical example:



And the process starts again

When an index segment matures, that segment is permanently closed. Values can then be reallocated to a new index strategy or remain in the current strategy. A new index segment will open with a new start date, maturity date, participation rate, index cap and index spread (if applicable), bonus rate (if applicable), and floor.

1. Client elects payment frequency, index strategies and allocations at the time of application and pays the premium.

- Modes: Annual, semiannual, quarterly and monthly (EFT only).
- Allocations to the index strategies and fixed account must equal 100%.
- Premium charges are deducted.

2. Net premium is placed in the holding account.

- Funds in the holding account are credited a declared interest rate on a daily basis from the date the payment is received.

3. Funds in the holding account are “swept” into the fixed account and index strategies on the allocation date.

- The allocation date is the day net premiums are moved, or swept, from the holding account to the client’s allocations. This will be the 14th of each month or the next business day.
- The cut-off date for allocating premium payments to be included in the month’s sweep is one business day prior to the allocation date.
- Allocations can include the index segments, fixed account or a combination of both.
- The minimum allocation permitted per strategy is \$100.

4. A separate index segment is opened for each index strategy on the allocation date.

- The beginning index value for each index segment is the index value on the day the index segment is opened.
- Each index segment has a start date and a maturity date that is set when the segment is opened.
- Each index segment has an index floor and a participation rate, and it may include an index cap, index spread, or additional index credit rate (as defined by the index strategy) that is guaranteed for the term of the index segment.

5. Monthly charges are deducted.

Policy and any applicable rider charges are deducted on each monthly anniversary. They first reduce the holding account dollar-for-dollar until depleted, then the fixed account until depleted, then across all index segments on a pro-rata basis.

Index strategies can help clients experience the growth of a rising market, and provide downside protection in a negative market.

6. On the index segment maturity date, indexed interest is calculated.

- Index crediting strategies:
 - Credited interest is linked to the performance of the selected indexes (see “How index credits are calculated”).
 - If positive, the index credit is applied to the index segment value and is locked-in.
 - If negative, the value of the index segment will remain unchanged, protecting the value from losses in down markets.
 - If the Putnam Dynamic Low Volatility Excess Return Index with Bonus Strategy is elected, the additional index credit amount is applied to the index segment and locked-in.
- Fixed account:
 - Current interest rate is declared by Symetra.
 - Guaranteed minimum interest rate is defined in the policy.
 - Interest is credited daily.

How index credits are calculated for a hypothetical Symetra Allocation Index Strategy: Index strategies credit interest using a point-to-point method that measures the difference between the starting point and the ending point of the measuring index (for example, the S&P 500) over a stated period of time (one or two years). Allocations to the AI Strategy S&P 500® Index must meet a minimum threshold called the “spread” before any index credits are applied. Any index growth exceeding the index spread is fully credited. If the spread is not met, there will be no index credits earned.

Symetra AI Strategy: S&P 500® Index 2-year point-to-point	Example 1	Example 2	Example 3	Example 4
Beginning index value: January 14, 2022	1,000	1,000	1,000	1,000
Ending index value: January 16, 2024	1,150	850	1,070	1,050
Index change rate subject to:	15%	-15%	7%	5%
Index cap	No cap	No cap	No cap	No cap
Index spread	5%	5%	5%	5%
Index floor	0%	0%	0%	0%
Participation rate	100%	100%	100%	100%
Index crediting rate	10%	0%	2%	0%

7. Interest is credited.

Any interest is calculated using the **starting value of the index segment** before monthly charges are deducted.

Assuming a 7% return, Symetra's crediting method provides a more valuable benefit than most companies, simply in the way the index credit is applied to an index segment. Here is an example:

Date	Beginning of month segment value	Monthly charges	End of month segment value
1/15/2021	\$50,000	-100	\$49,900
2/15/2021	\$49,900	-100	\$49,800
3/15/2021	\$49,800	-100	\$49,700
4/15/2021	\$49,700	-100	\$49,600
5/15/2021	\$49,600	-100	\$49,500
6/15/2021	\$49,500	-100	\$49,400
7/15/2021	\$49,400	-100	\$49,300
8/15/2021	\$49,300	-100	\$49,200
9/15/2021	\$49,200	-100	\$49,100
10/15/2021	\$49,100	-100	\$49,000
11/15/2021	\$49,000	-100	\$48,900
12/15/2021	\$48,900	-100	\$48,800

Symetra would credit the 7% return on the index segment value when the index segment was created:

$\$50,000 \times .07 = \$3,500$ index credit value.

Some companies would credit the 7% return on the average monthly index segment value over the length of the segment term:

$\$49,350 \times .07 = \$3,455$ index credit value.

While other companies may credit the 7% return on the index segment value at the end of the segment term:

$\$48,800 \times .07 = \$3,416$ index credit value.

Keep in mind that some companies may credit on the index segment value when the index segment was created, but will require policy charges to be held in a separate fixed account and subsequently miss out on any upside participation from index performance.

There may also be other charges such as policy, rider and any applicable index strategy charges that could impact the index segment value and cause the index credit value to be lower than illustrated.

The average EOM segment value is \$49,350.

8. Maturing index segment values are reallocated according to the policyowner's instructions and a new segment is opened.

- When an index segment matures, values will remain in the current strategies unless specifically requested to be reallocated to new index strategies (request must be received at least five business days before the index segment maturity date for that strategy).
- Symetra Allocation Index Strategies utilize the Cboe Volatility Index (VIX) to determine how the funds will be reallocated when the index segment matures. Two business days prior to the sweep date, if the VIX value is below 16, the funds will be allocated to the Allocation Index Strategy's S&P 500® Index account; if the VIX is 16 or above, the funds will be allocated to the JPMorgan ETF Efficiente® 5 Index account.
- New index segments are opened and a start date and maturity date are set for each index segment.
- The new index cap, index spread, floor, participation rate and additional index credit rate, as applicable for each strategy, are locked in at the index segment start date.

9. New premium payments are processed.

- Each new premium payment is moved from the holding account on its sweep date to a new index segment, which is opened according to current allocation instructions.

Access to cash for unexpected or retirement needs

Policy value accumulates tax-deferred and can potentially be accessed income-tax-free through withdrawals and loans.

Policy loans and withdrawals⁵

Symetra Protector IUL provides clients flexibility and control for accessing policy values when life insurance needs change or the need for income occurs.

Withdrawals are typically taken prior to loans because they are treated as a tax-free return of the policyowner's premiums (or basis). When basis is depleted, the policyowner has the option to switch from withdrawals to one of our available loan options. While these distributions may not be taxable as long as the policy remains in-force, withdrawals, unpaid loans and accrued interest reduce the death benefit paid to beneficiaries and may reduce (or eliminate) index credits and surrender value or cause the policy to lapse. **Clients should always consult with their attorney or tax professional before taking loans or withdrawals.**

Note: This summary of tax treatment does not apply to Modified Endowment Contracts (MECs), from which withdrawals and loans receive a more adverse tax treatment.

Withdrawals

Withdrawals are available after the first policy year.

- Minimum: \$250.
- Maximum: The net surrender value and other factors. Withdrawals that will reduce the specified amount below the minimum are not allowed.
- Withdrawal fee: Currently \$0, with a maximum of \$25.

Effect of withdrawals on net surrender value:

- Withdrawals reduce the holding account dollar-for-dollar, then the fixed account dollar-for-dollar, then pro-rata across the index strategies.
- Withdrawals affecting the index segments permanently reduce the index segment value used in determining the index credit.

Effect of withdrawals on the Lapse Protection Benefit:

- Withdrawals will reduce the Lapse Protection Benefit dollar-for-dollar.

Effect of withdrawals on specified amount:

- Death Benefit Option A: Reduce the specified amount dollar-for-dollar.
- Death Benefit Option B: No reduction in specified amount.
- Death Benefit Option C: Reduce the specified amount dollar-for-dollar by the amount that exceeds the net premiums (total premiums less prior withdrawals) paid to date.

Policy loans

A portion of the policy value can be accessed as a loan. Loan values will be assessed a loan interest charge, but they will concurrently earn a loan interest credit.

Two types of loans are available:

- **Standard**
- **Participating**

Both types are charged an independently declared fixed loan interest charge rate, but they vary in the way the loan interest credit is calculated:

- **Standard loans:** The loan account receives a declared loan interest credit and is no longer allocated to the index strategies.
- **Participating loans:** The loan value remains allocated to the fixed and index strategies and, as such, will be less predictable than standard loans.

The loan type may be changed once a year if requested in writing. Only one loan type is available at any time. If the loan type is not specified, the policy loan will automatically default to the standard loan option.

- Minimum: \$250.
- Maximum: The net surrender value minus three times the previous month's monthly deductions.
- 1035 Exchanges with loans may be allowed. The gross 1035 amount will be treated as premium, and the loan balance will be taken immediately as a loan. If a specific loan type is not requested, the default is standard.
- Minimum loan repayment: None, but interest will accrue.

How loans work

Standard loans

- ✓ Loan value:
 - Is held in a separate loan account and is no longer allocated to the index strategies.
 - Receives the current declared interest rate.
 - Is assessed a declared loan interest charge.

Standard loans and loan interest charges are applied in the following order: holding account until depleted, fixed account until depleted, then pro-rata from the index strategies.

Participating loans

- ✓ Loan value:
 - Is not held in a separate loan account, but rather remains allocated to the current allocations.
 - Receives an interest credit equal to the index crediting rate of each respective index strategy or the fixed account.
 - Is assessed a fixed loan interest charge rate that is declared at the time the loan is taken. The loan interest charge rate is subject to change without notice. Refer to the Loan Interest Rates Flyer, form number LIM-1687, for the current loan interest rates for Symetra indexed universal life insurance products currently available for sale.

Hypothetical example

Standard loans	Participating loans	
Declared loan interest charge: 4.25%	Declared loan interest charge at the time the loan is taken.	
Declared loan interest credit: 4.00%	Loan interest credit is equal to the index crediting rate.	
Net Charge: 0.25%		
Note: The above is true for policy years 1-10; for years 11+, the credited rate would be 4.25%.*	The examples below assume a loan interest charge of 5.0%, and an index crediting rate of 8.0% in Example 1 and 2.0% in Example 2.	
	Ex 1	Ex 2
	Loan Interest Charge	5.0%
	Loan Interest Credit	8.0%
	Net Credit:	3.0%
	Net Charge:	3.0%

* The tax treatment of a loan with a net charge of zero is unclear and could be adverse to the policyowner.

Loan repayment

Clients can repay loans at any time. Loan repayments must be specified as such or they will be treated as premium payments. Here's how repayment works:

Standard loans

Standard loan repayments will reduce the loan account, and funds will be reallocated to the index strategies as currently directed.

Participating loans

Participating loan repayments will reduce the loan balance proportionately across all index strategies.

Lapse protection for heavily loaned policies

The Overloan Lapse Protection Rider can protect the policy from lapsing when policy values are highly leveraged and the policy risks losing its insurance status.

Overloan Lapse Protection Rider (OLPR)

Symetra Protector IUL's Overloan Lapse Protection Rider can protect policies from lapsing due to excessive indebtedness by essentially providing a guaranteed paid-up benefit. **Clients should consult with a qualified tax professional before exercising this rider.**

Symetra will notify policyowners of their option to exercise the Overloan Lapse Protection Rider in writing when qualifications are met. When exercised, the policy becomes "paid up" and no further premium payments will be accepted or loan repayments allowed. Additional loans and withdrawals are no longer available.

This rider is automatically included with Symetra Protector IUL guideline premium test (GPT) policies at the time of application. There are no recurring charges for this rider, but a one-time rider charge is deducted from the policy value when the rider is exercised.

Qualifying conditions:

- The insured must be at least 75 years of age.
- The policy must be in-force for at least 15 years.
- The Death Benefit Option must be Option A Level specified amount. If not currently Level, it can be changed to Level.
- The policy must be in corridor, and the outstanding loan balance must be greater than or equal to the smaller of 93% of the policy value after monthly deductions or (100% minus OLPR Charge %) of the policy value after monthly deductions.

Exercising the rider option:

- The policyowner must elect the option to exercise the rider in writing.
- A one-time charge is deducted from the policy value when exercised.
- The loan type must be standard or it must be changed to standard.
- The loan amount will grow at the guaranteed minimum interest rate for the fixed account as shown in the policy.
- Any unloaned policy value will be moved to the fixed account and will grow at the guaranteed minimum interest rate for the fixed account as shown in the policy.
- Once exercised, the rider cannot be reversed.
- Exercising the rider could affect other riders. Refer to all rider forms for more information.

Total net death benefit:

The total net death benefit payable to the policy beneficiaries equals the larger of:

- The specified amount less total indebtedness; or
- The policy value multiplied by the appropriate attained age guideline premium test factor less any outstanding loans, and \$5,000.

Rider termination:

The Overloan Lapse Protection Rider will terminate if any of the following occur:

- The policyowner requests to cancel the rider.
- The policyowner requests to cancel the base policy.
- The policy at any time qualifies as a Modified Endowment Contract (MEC).

Special consideration:

- If the policyowner elected Symetra's Cancer Care Compass at application but chooses to exercise their Overloan Lapse Protection Rider, the Cancer Care Compass will be terminated.

Reinstatement:

- The rider can be reinstated when the base policy is reinstated if the rider was in-force at the time of policy lapse. It cannot be reinstated without the base policy or if the policyowner originally requested its termination.

Neither the IRS nor the courts have ruled on the tax consequences of exercising the Overloan Lapse Protection Rider. It is possible that the IRS or a court could assert that the policy has been effectively terminated and the outstanding loan balance should be treated as a distribution, all or a portion of which could be taxable when the rider is exercised. The Overloan Lapse Protection Rider also may not be appropriate for your client's particular circumstances. Clients should consult with a tax professional regarding the risks associated with exercising this rider.

Discover how Symetra Accumulator Ascent IUL can provide death benefit protection plus growth and income potential for retirement and other future income needs.

**Contact us for a
customized illustration**

Symetra Life Sales Desk

1-877-737-3611

Weekdays, 8 a.m. to 6 p.m. ET

lifesales@symetra.com

Important information

Symetra Protector IUL is a flexible-premium adjustable life insurance policy with index-linked interest options issued by Symetra Life Insurance Company located at 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004-5135. This policy is not available in all U.S. states or any U.S. territory; however where available, it is usually issued under policy form number ICC18_LC2.

Policy riders and endorsements are not available in all U.S. states or any U.S. territory, and terms and conditions may vary by state in which they are available. Where available, they are usually issued under the following rider and endorsement form numbers: Accelerated Death Benefit for Chronic Illness Rider form number ICC16_LE6, Accelerated Death Benefit for Terminal Illness Rider form number ICC16_LE5, Accelerated Death Benefit for Chronic Care Advantage Rider form number ICC23_LE1, Cancer Insurance Rider form number L-10351, Value Added Services Rider form number L-10358, Overloan Lapse Protection Rider form number ICC17_LE5, Charitable Giving Benefit Rider form number ICC16_LE8, Surrender Value Enhancement Rider form number ICC17_LE4, Premium Deposit Account Rider form number L-10200 8/17, Symetra Allocation Index 1-Year Point-to-Point form number ICC20_LE6, Symetra Allocation Index 2-Year Point-to-Point form number ICC20_LE7, S&P 500® Index Account form number ICC20_LE9, JPMorgan ETF Efficiente® 5 Index Account form number ICC20_LE10, Blended S&P 500® Index and JPMorgan ETF Efficiente® 5 Index Account form number ICC20_LE11, Putnam Dynamic Low Volatility Excess Return Index with Bonus Index Account form number ICC22_LE2, and Putnam Dynamic Low Volatility Excess Return Index with High Participation Rate Index Account form number ICC22_LE3.

Cancer Care Compass can only be sold by licensed insurance producers with a health line of authority.

Life insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in-force. Please refer to the policy for more details.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

Certain benefits or riders may have tax implications. Clients should consult with their legal or tax professional prior to purchasing.

The Accelerated Death Benefit for Chronic Illness and Accelerated Death Benefit for Terminal Illness Riders are only available for insureds issue ages 20-85, and are not available on rated policies. For the Accelerated Death Benefit for Chronic Illness Rider, the amount of death benefit that's accelerated, plus any accrued interest, will be secured by a lien against the base policy death benefit. Upon the death of the insured, the death benefit will be reduced by the amount of the lien, and the remaining death benefit will be paid. Exercising the Accelerated Death Benefit for Chronic Illness Rider will prohibit the policyowner from exercising the Accelerated Death Benefit for Terminal Illness Rider, and exercising the Accelerated Death Benefit for Terminal Illness Rider will prohibit the policyowner from exercising the Accelerated Death Benefit for Chronic Illness Rider. If the optional Accelerated Death Benefit for Chronic Care Advantage Rider is selected, the Accelerated Death Benefit for Chronic Illness Rider is not available.

The Accelerated Death Benefit for Chronic Care Advantage Rider is offered at application for an additional cost. The acceleration and payout percentages cannot change once the rider is issued. This rider is only

available for insureds issue ages 20-80, if elected, additional underwriting will be required, and if your clients qualify, the rider rate class will be the same as on the base policy. It's possible that the insured is approved for the base policy but declined for this rider based on the rider underwriting results. This rider is not available on policies with ratings worse than Table 4, with annual flat extras exceeding \$5 per \$1,000, or with both flat extras and table rates. Exercising this rider will prohibit the policyowner from exercising the Accelerated Death Benefit for Terminal Illness Rider. If the optional Accelerated Death Benefit for Chronic Care Advantage Rider is selected, the Accelerated Death Benefit for Chronic Illness Rider is not available.

Receipt of an accelerated death benefit may be taxable, especially if the insured does not have a prescribed plan of care. Clients should consult their personal tax or legal professional before applying for this benefit. The insured may also lose their right to receive certain public funds such as Medicare, Medicaid, Social Security, Supplemental Security Income (SSI), and possibly others. The accelerated death benefit is intended to qualify under section 101(g) (26 U.S.C. 101(g)) of the Internal Revenue Code. The death benefit, policy value and loan value will be reduced if an accelerated death benefit is paid. For policies with a lapse protection benefit, the lapse protection value will also be reduced. There is no restriction on the use of proceeds of these accelerated death benefits.

Symetra's Cancer Care Compass is a rider package comprised of the Cancer Insurance and Value Added Services riders.

The Cancer Insurance Rider is offered at application for an additional cost and is usually issued under rider form number L-10351. The rider is only available for insured's issue ages 20-80, and if elected, additional underwriting will be required. It's possible that the insured is approved for the base policy but declined for the rider based on the rider underwriting results. The rider is not available on policies with ratings worse than Table 4, with annual flat extras exceeding \$5 per \$1,000, or with both flat extras and table rates. The maximum cash benefit amount is selected at application and cannot be increased once the rider is issued. If the Cancer Insurance Rider is declined, the Value Added Services Rider is not available.

If the insured is certified as having been diagnosed with a Category One or Two cancer after the benefit waiting period, the policyowner will be eligible to receive a lump-sum cash benefit. The claim must be submitted to Symetra with a board-certified physician's statement and proof of the insured's qualifying cancer diagnosis as soon as reasonably possible. The initial benefit amount may be lower than the maximum benefit amount elected (Category One) if the diagnosis is first certified as a Category Two cancer. If the insured is subsequently diagnosed and certified with a Category One cancer, any remaining benefit will be paid out in a lump sum. When the total maximum benefit amount is paid, the rider will terminate and the monthly rider charges will stop. In no case will the total benefit amount be higher than the maximum benefit amount. The payout of the rider's benefit amount will have no effect on the policy's death benefit, accelerated death benefit rider benefits, policy value or loan value. For policies with a lapse protection benefit, the lapse protection value will be reduced by rider charges.

Monthly rider charges, when deducted from the policy value, are treated as withdrawals and are subject to the same income tax rules that apply to any other withdrawals. The purchase of this rider and/or receipt of a Cancer Benefit Amount payment may have other income tax consequences. Consult with your personal tax or legal professional before applying for this benefit.

Cancer Care Compass includes the Value Added Services Rider for an additional cost and is usually issued under form number L-10358. The value-added services are provided by third-party providers that are independent of Symetra Life Insurance Company. Registering to use or using these services is optional.

The Galleri® multi-cancer early detection screening test is administered by GRAIL, LLC, and is available one time to insureds ages 50-89 under the rider after the benefit waiting period. The test is available through an independent telemedicine health care provider. The test results are provided to the insured. Access to the rider's nutrition or health advocacy services are available after the benefit waiting period and will remain available to the policyowner and their eligible family through the insured's age 90 or at no additional cost for two years following the payment of the rider maximum benefit amount.

Products and services offered under the Value Added Services Rider are not insurance and are subject to change. For more information, please contact Symetra at www.symetra.com or by telephone at 1-800-796-3872. There are additional requirements associated with participation in the value-added services. Terms and conditions may vary and may not be available in all U.S. states or any U.S. territory. If any service is discontinued or if we elect to cease to offer a service, we may substitute a reasonably comparable service. If no reasonably comparable service is available, we may discontinue the specific service and cease charging for that service.

The Charitable Giving Benefit Rider is an optional rider offered at no additional charge. It is only available on policies with specified amounts of \$100,000 or more. Payment is 1% of the original base policy specified amount, to a maximum of \$100,000, regardless of whether or not the policy specified amount has been increased. If the policy specified amount has been decreased, 1% of the remaining base policy specified amount is paid. The charity must be designated at time of issue and qualify under federal tax code sections 170(c) and 501(c). If the charity is not operating at the time of the insured's death, we may allow the estate to direct proceeds to another qualified charity.

The Overloan Lapse Protection Rider (OLPR) will prevent the policy from lapsing when, on any monthly anniversary, the outstanding indebtedness on the policy exceeds the policy's specified amount and is approaching the policy value. Exercise of this rider will result in a "paid-up" status. In order to be eligible to exercise this rider, the insured must be at least 75 years old, the policy must have been in-force for at least 15 years, the Death Benefit Option must be Option A Level, the policy must be in corridor, and the outstanding loan balance must be the smaller of 93% of the policy value after monthly deductions or (100% minus the OLPR charge percentage) of the policy value after monthly deductions. After deduction of the one-time rider charge, all policy value will be transferred to the fixed account. No additional policy transactions or policy changes will be allowed and no further monthly deductions will be taken. The policy's total net death benefit will now equal the larger of the total specified amount less any indebtedness, the policy value multiplied by the appropriate attained age Guideline Premium Test corridor factor less any indebtedness, and \$5,000. Exercising the rider may have tax consequences. Clients should consult with a qualified tax professional for more details.

Withdrawals or loans on modified endowment contracts (MECs) may be subject to federal income tax and an additional 10% tax on amounts taken prior to age 59½.

Withdrawals or loans may not be allowed in certain situations. Amounts withdrawn will decrease the policy death benefit and may be subject to a withdrawal processing fee. Loans may have a permanent effect on the policy, even if repaid. Symetra Protector IUL has fixed and indexed accounts. Interest

credited to the indexed accounts is affected by the value of outside indexes. Values based on the performance of any index are not guaranteed. The policy does not directly participate in any outside investment or index.

Allocations to the fixed account or index strategies are subject to the minimum allocation amounts and are based on the allocation instructions provided at time of application. Allocation instructions may be subsequently changed in writing by the policyowner. When allocations occur, an index segment for each respective index strategy is created. Each index segment has its own index crediting method, index value, index cap, index spread, index floor, index participation rate, index segment term, and index start and maturity date. The index caps, floors and participation rates after the initial index segment term may be higher or lower than the initial rates, but will never be less than the guaranteed minimums shown in the policy. The index spreads after the initial index segment term may be higher or lower than the initial spreads, but will never be higher than the guaranteed maximum shown in the policy.

An index segment represents the portion of the index account that credits interest based on a change in the indexes applicable to that index segment. Index credits are calculated and credited (if applicable) on the respective index segment's maturity date. Amounts withdrawn from the index account before the index segment's maturity date will not receive an index credit, if applicable, for that term.

Symetra reserves the right to add, modify or remove any index strategy or crediting method. If any index is discontinued or if the calculation of any index is changed substantially, Symetra reserves the right to substitute a comparable index.

Except for the JPMorgan ETF Efficiente® 5 Index and the Putnam Dynamic Low Volatility Excess Return Index, the performance of an index does not include the payment or reinvestment of dividends in the calculation of its performance.

It is not possible to invest in an index.

Election of a Putnam Index Strategy does not guarantee a greater index credit for any index segment term.

Election of a Symetra Allocation Index Strategy does not guarantee a greater index credit for any index segment term.

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This is not a complete description of the Symetra Protector IUL product. For a more complete description, please refer to the policy.

- ¹ The Overloan Lapse Protection Rider is only available on Symetra Protector IUL life insurance policies with the Guideline Premium Test (GPT) for life insurance.
- ² Symetra offers access to the Galleri test to the insured beginning at age 50. The insured may qualify at an earlier age if they have certain risk factors. GRAIL does not recommend testing in individuals who are pregnant or undergoing active cancer treatment. Specific eligibility criteria can be checked on the Galleri patient portal for Symetra insureds before requesting the test.
- ³ For information about family member eligibility for Health Advocate and Savor Health's Ina®, contact Symetra Customer Service at 1-800-796-3872.
- ⁴ Refer to the Cancer Insurance Rider for additional information, restrictions and limitations. Exclusions may vary by state.
- ⁵ Withdrawals and loans may reduce or eliminate the death benefit payable to the policyowner's beneficiaries. In general, policy loans are charged interest; they are usually not taxable. If a policy lapses or is surrendered, the loan becomes immediately taxable to the extent of the gain in the policy. Withdrawals are taxable only when more money is taken out of the policy than paid in premiums. If the policy becomes a modified endowment contract (MEC), less advantageous tax provisions apply.



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