

# Protective Survivorship Term Life Insurance

Product Guide



**Protective**   
**Life Insurance Company**  
*Doing the right thing is smart business.®*

PLC.3142 (06.09)

Not a Deposit	No Bank Guarantee	Not FDIC Insured
Not Insured By Any Federal Government Agency		

# Why consider Survivorship Term life insurance?



Concern over protecting estates from taxes rises from a staggering fact: the estate tax rate can lower an estate's value by up to 45%! This means a significant portion of your estate may be lost just to meet a tax obligation. Fortunately, wise planning today can help protect your financial achievements from becoming diminished by estate taxes.

**Survivorship Term** is a last survivor term life insurance policy that can help offset the Federal estate tax that would otherwise be payable at the death of the surviving spouse. This policy provides a reasonable means to begin your estate plan or can act as an excellent complement to an existing estate plan.

Flexible to meet your changing needs, **Survivorship Term** offers a variety of affordable premium options. You may choose from level premium periods of 10, 20 or 30 years. The conversion option will allow you to convert this policy to an eligible permanent life insurance policy without additional medical reviews.

## Your Legacy and the Law

### *The Unlimited Marital Deduction*

Under current laws (*which are subject to change*), when one spouse dies, an unlimited amount of assets may be transferred to the surviving spouse without incurring Federal estate and gift taxes on the transfer. However, Federal estate taxes may be imposed upon the death of the second spouse. The estate of the second spouse generally includes the remaining portion of assets received at the death of the first spouse.

## Survivorship Term: Lower Premiums to Offset Federal Estate Tax

A last survivor term life insurance policy may be preferable in certain cases, rather than insuring two lives under separate policies. Since the "mortality charges" are based on the combination of two lives rather than two individual lives, the premium will be lower.

Information printed in this brochure provides general information about estate taxes. However, to understand the impact of estate tax law on your individual situation please consult your tax advisor. The taxation of estates and life insurance is subject to change. Protective Life does not give tax advice. Policies not available in all states.

## Your Legacy Lost: Avoidable Options for Heirs

Without **Survivorship Term**, your heirs may not only lose a large share of your legacy to estate taxes, but in order to meet the estate tax bill they may also incur additional burdens by:

- borrowing money and incurring principal and interest costs, or
- liquidating assets perhaps at an emotional cost and financial loss.

Take a look at how **Survivorship Term** can help your heirs enjoy your legacy instead of losing it to estate taxes.

## Preserving Your Legacy with Life Insurance

**Survivorship Term** is a last survivor term insurance policy that provides a death benefit that can be used to help pay estate taxes and other settlement costs. It was designed to complement estate planning by:

- insuring both spouses and paying a death benefit at the death of the second spouse;
- providing a policy with a conversion option to a permanent insurance plan before the end of a conversion period;
- offering a policy split option in the event of divorce or changes in legislation that nullify the advantages of **Survivorship Term** in estate planning situations (*as defined in the Policy Split Option Endorsement*).



## Your next steps >



**Protective Survivorship Term Life Insurance** offers a number of benefits that may be appropriate for your financial circumstances. This brochure is designed to help you understand some of those benefits and basic policy features.

You should meet with your sales agent to determine if **Protective Survivorship Term Life Insurance** is right for you.

Protective Life Insurance Company was established on a profound belief in the American dream. Since 1907, Protective Life Insurance Company has remained true to its core beliefs: quality, serving people and growth. This unwavering commitment to treating people the way we would like to be treated has been rewarded with stable, long-term relationships and growth. Today, Protective Life is one of the nation's leading insurance companies, proving the wisdom of our Company's vision: *Doing the right thing is smart business.*<sup>®</sup>

Policy form TL-15 and state variations thereof, is a term life insurance policy issued by Protective Life Insurance Company, 2801 Highway 280 South, Birmingham, AL 35223. Product features and availability may vary by state. Consult policy for benefits, riders, limitations and exclusions. Subject to underwriting. Subject to up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex.

All payments and all guarantees are subject to the claims paying ability of Protective Life Insurance Company.

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