

Protective Life Insurance Company

SAMPLE ILLUSTRATION OF AN ACCELERATED DEATH BENEFIT

Below is a sample illustration of the effect of an accelerated death benefit on a **TERM** or **UNIVERSAL LIFE** policy. This illustration shows the effect on the face amount of the policy before the accelerated death benefit is elected, immediately after the election is made and 12 months after the election is made (assuming the insured is still living). This illustration also assumes:

- (1) the Face Amount is \$100,000; (2) a 50% accelerated death benefit is elected; (3) we are charging 6% on the lien; and (4) for **UNIVERSAL LIFE**, the cash surrender value does not change after the accelerated death benefit is elected.

TERM

Before Election is Made	
Face Amount	\$ 100,000.00
Death Benefit Payable	\$ 100,000.00

Accelerated Death Benefit Election	
Face Amount	\$ 100,000.00
50% Election	\$ 50,000.00
less administrative fee	\$ 150.00
Benefit Payable	\$ 49,850.00

Immediately After Election is Made	
Face Amount	\$ 100,000.00
Lien*	\$ 50,000.00
Death Benefit Payable	\$ 50,000.00

12 Months After Election is Made	
Face Amount	\$ 100,000.00
Lien**	\$ 53,000.00
Policy Loan	\$ 0.00
Death Benefit Payable	\$ 47,000.00

UNIVERSAL LIFE

Before Election is Made	
Face Amount	\$ 100,000.00
Cash Surrender Value	\$ 30,000.00
Policy Loan	\$ 5,000.00
Death Benefit Payable	\$ 95,000.00
Net Cash Surrender Value	\$ 25,000.00

Accelerated Death Benefit Election	
Face Amount	\$ 100,000.00
50% Election	\$ 50,000.00
less administrative fee	\$ 150.00
less policy loan repayment	\$ 5,000.00
Benefit Payable	\$ 44,850.00

Immediately After Election is Made	
Face Amount	\$ 100,000.00
Lien*	\$ 50,000.00
Cash Surrender Value	\$ 30,000.00
Policy Loan	\$ 0.00
Death Benefit Payable	\$ 50,000.00
Cash Surrender Value available for loan	\$ 0.00

12 Months After Election is Made	
Face Amount	\$ 100,000.00
Lien**	\$ 53,000.00
Cash Surrender Value	\$ 30,000.00
Policy Loan	\$ 0.00
Death Benefit Payable	\$ 47,000.00
Cash Surrender Value available for loan	\$ 0.00

** Equal to the Accelerated Death Benefit*

*** Equal to the Accelerated Death Benefit plus 12 months of interest. This illustration assumes a loan interest rate of 6%. The actual rate applicable is described in the Effect of an Accelerated Death Benefit section of this Summary.*

Premiums: There are no premiums for this benefit.