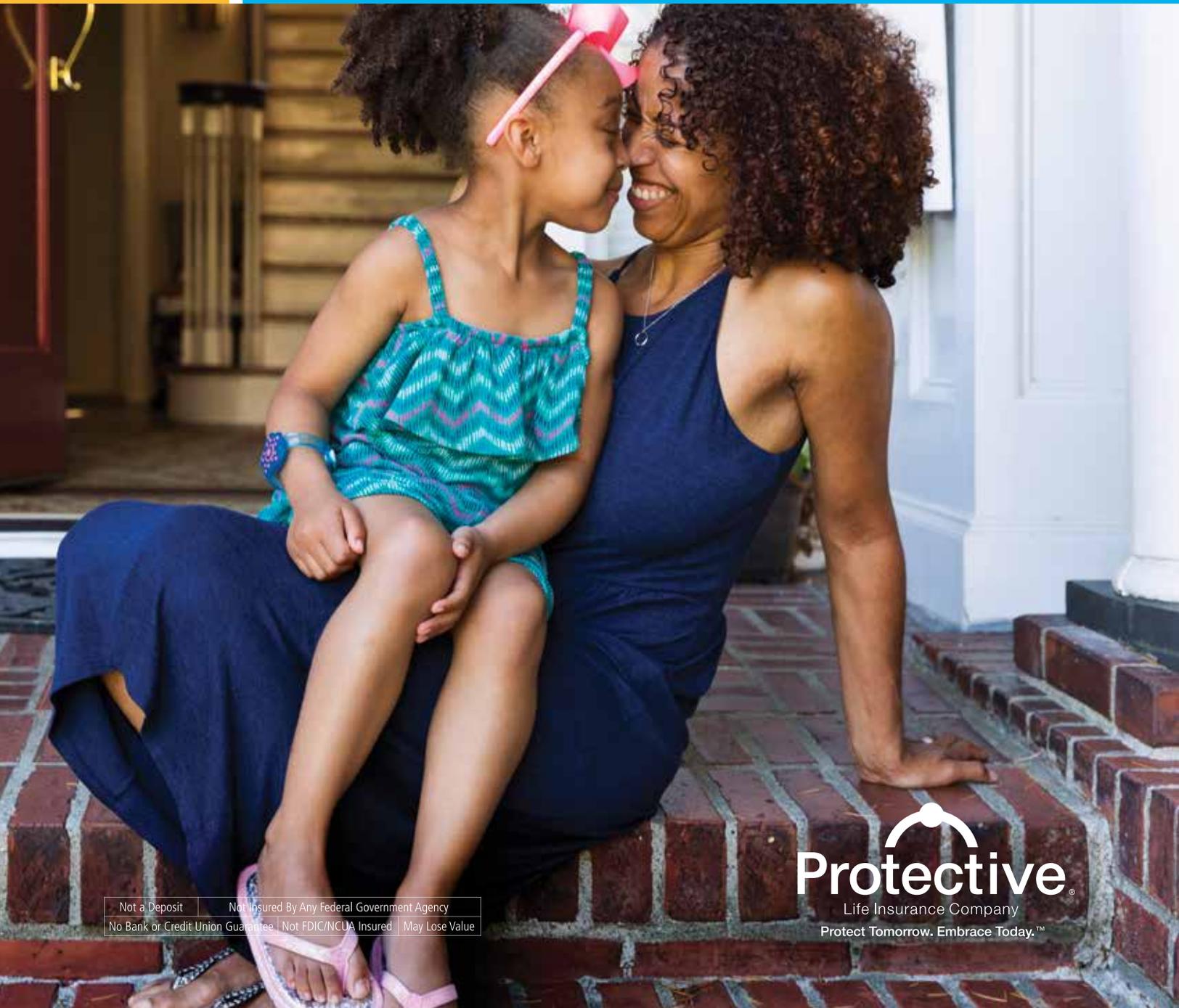


# Member Advantage Life<sup>SM</sup> Term

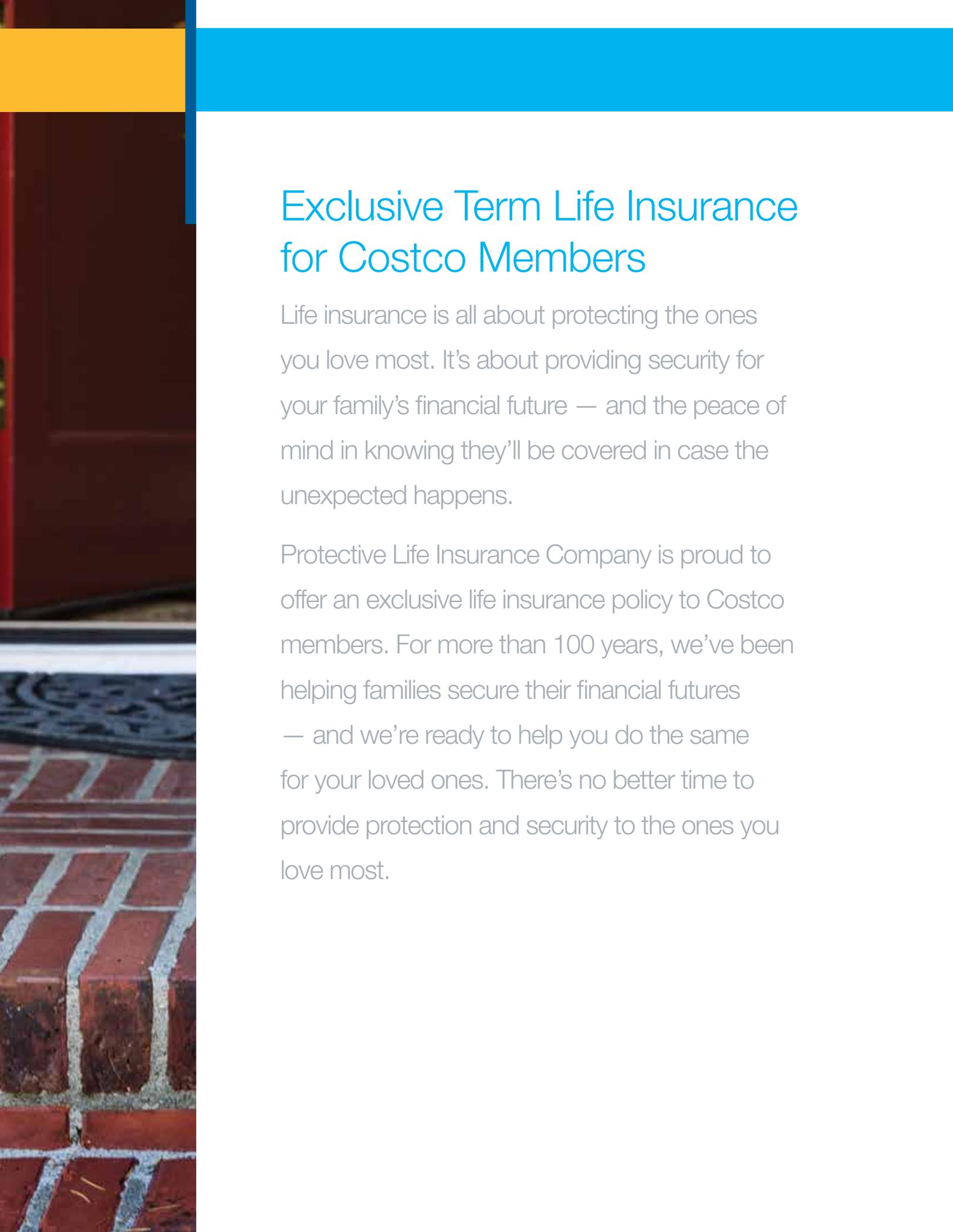
Exclusive Term Life Insurance for Costco Members

## Product Guide



Not a Deposit | Not Insured By Any Federal Government Agency  
No Bank or Credit Union Guarantee | Not FDIC/NCUA Insured | May Lose Value

  
**Protective**<sup>®</sup>  
Life Insurance Company  
Protect Tomorrow. Embrace Today.™



## Exclusive Term Life Insurance for Costco Members

Life insurance is all about protecting the ones you love most. It's about providing security for your family's financial future — and the peace of mind in knowing they'll be covered in case the unexpected happens.

Protective Life Insurance Company is proud to offer an exclusive life insurance policy to Costco members. For more than 100 years, we've been helping families secure their financial futures — and we're ready to help you do the same for your loved ones. There's no better time to provide protection and security to the ones you love most.

## What You Should Know About Life Insurance

Life insurance helps provide security for your loved ones when they need it most. Providing them with this protection can help them rest assured that they won't face the added financial burden should something happen to you.

At Protective Life, we design reliable and competitively-priced life insurance solutions — taking your needs and life changes into account. With Member Advantage Life, you can get straightforward protection with an easy-to-understand policy, at an exclusive Costco member-only value.

### TERM: Life insurance that doesn't break the bank

Term life insurance is generally a more budget-friendly option that's designed to provide pure death benefit protection for a set period of time. Term insurance can help cover:



Funeral expenses



Income replacement



Mortgage payments



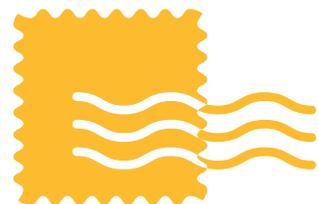
Outstanding debt



College tuition

## Did you know?

By purchasing Protective's Member Advantage Life term policy using your Costco membership, you could get coverage for less than 51 cents a day. That's less than you would pay for a postage stamp.<sup>1</sup>



<sup>1</sup> <https://www.stamps.com/usps/current-postage-rates/>

Based on a 20-year period, \$250,000 face value for an eligible 40-year old male at the select preferred non-tobacco rate.

## Protection for Your Loved Ones

The death benefit from your Member Advantage Life term policy can be paid directly to your beneficiaries to help them replace your income and maintain their standard of living. It may also help cover things like burial and final expenses and recurring or future expenses.

### Death Benefit Coverage

With Member Advantage Life, you can choose the amount of coverage you want with an initial term period of either 10 or 20 years. To help you get started with providing valuable protection for your loved ones, your annual premium payment amount is reduced during the first five policy years. In the sixth year of your policy, your premium returns to the standard market cost. This is a one-time change and your premium will remain the same for the rest of your policy.

### About Member Advantage Life Term

When you apply for a Member Advantage Life term policy, you will be classified in an underwriting category as Select Preferred, Preferred, Non-Tobacco or Tobacco. This classification will be based on your current health and medical history and will help determine your policy rates. In addition, each initial term period has issue age restrictions.

10-Year Term Period:	18 – 75
20-Year Term Period:	18 – 65 (18 – 62 for Tobacco class)
Minimum Policy Face Amount (death benefit):	\$100,000
Maximum Policy Face Amount (death benefit):	\$5 million

Fees and administration charges are included in your premium payments and will not change during the initial level death benefit period.

## Additional Options to Customize Your Coverage

Because Member Advantage Life is designed to provide financial security to you and your family, it offers a variety of benefits and riders to help fill any gaps in your long-term plans.

### Accidental Death Benefit Rider (optional with extra charge)

The Accidental Death Benefit Rider can increase the death benefit paid to your beneficiaries if your death results from an accident.

Applicants aged 18 – 60 are eligible for this rider with coverage and premiums stopping at age 65. Your additional coverage can range from your base policy's death benefit amount up to \$250,000.

### **Children's Term Life Insurance Rider (optional with extra charge)**

Starting your children out on the right path is just as important as insuring your own life, which is why we offer a Children's Term Life Insurance Rider to cover the lives of your children. This rider can provide death benefit protection for all natural or adopted children and stepchildren ranging from as young as 15 days old through 18 years old. The rider also covers future children as young as 15 days old or as of the adoption date through age 18.

The Children's Term Life Insurance Rider provides term coverage up to age 25, the expiry date of the rider or termination of the policy — whichever is earlier — for all covered children. The annual premium is a fixed amount and remains level, regardless of the number of children covered under the rider. Coverage is available in \$1,000 increments ranging from \$1,000 up to \$25,000.

After the covered child reaches age 25, he or she can maintain life insurance coverage by converting to a permanent Protective Life policy — up to five times the amount of the rider's coverage.

Primary insured applicants aged 18 – 64 are eligible for the Children's Term Life Insurance Rider.

### **Income Provider Option Endorsement (optional at no extra charge)**

With the Income Provider Option, you can help your family with ongoing financial expenses by selecting a guaranteed income stream — up to 30 years — as your death benefit payout. In addition, a portion of the death benefit is payable as a lump sum to help cover immediate obligations, such as final expenses and debt.

The Income Provider Option not only gives you more flexibility and control over your death benefit, but is available at no extra charge at policy issue. Adding it to your policy could even result in lower premiums than a traditional, lump-sum death benefit policy. You may change the death benefit schedule if needs or plans change during your lifetime, but your beneficiaries will not be able to change the schedule after your death.

A portion of periodic payments under the Income Provider Option may be reported as taxable income to the beneficiary. Please consult your attorney or tax advisor regarding your individual situation.

### **Terminal Illness Accelerated Death Benefit Endorsement (included at no extra charge)**

A terminal illness diagnosis can take a serious emotional and financial toll on you and your loved ones. Our Terminal Illness Accelerated Death Benefit is included in your policy at no extra charge to help you cope with those emotional and financial costs. If you become terminally ill, this benefit can accelerate up to 60% of your policy's death benefit or \$1 million, whichever is less. While there is no cost for this benefit, your death benefit is reduced by the amount paid plus accumulated interest at a rate specified in the endorsement.

Not available in all states. State variations may apply.

### **Waiver of Premium (optional with extra charge)**

Becoming disabled can present a range of new financial and physical challenges for both you and your family. To help alleviate this financial toll, our Waiver of Premium optional benefit waives your life insurance premiums in the event of disability. You are required to wait six months before the waiver takes effect.

Applicants aged 18 – 55 are eligible for Waiver of Premium.

## What Happens Next?

If you decide that Member Advantage Life is the right fit for you, the application process begins by visiting [Protective.com/Costco](https://Protective.com/Costco) or calling 844-740-5433.

- 1 After the application is submitted, a Protective Life representative will contact you to conduct a 20-minute medical history phone interview.
- 2 In most cases, a life insurance physical examination will be scheduled, usually in your own home.
- 3 After you review, complete and sign the application, it will be sent to Protective Life for the underwriting process.
- 4 Once the application is approved, you will receive an electronic copy of your policy and you should notify your beneficiaries.
- 5 By paying your premiums on time, you can take comfort that your loved ones will be protected.

It is important to regularly review your policy and annual statement to make sure your strategy is still aligned with your financial goals.

Learn more about this exclusive life insurance policy and receive your free quote by visiting [Protective.com/Costco](https://Protective.com/Costco) or by calling us at 844-740-5433.

# Dependable term protection. Member-only value.

Member Advantage Life can offer you straightforward and reliable term life insurance coverage — at an exclusive member-only value that doesn't break the bank.

Protect your family's financial future, even if you're not around.

## The Protective Way

### Delivering what's promised. 100 years and counting.

Other companies talk about values. But with us it's more than a slogan. In fact, our core principles—value, integrity, strength and stability—inform everything we do, from our business model to the design of our products.

Simply put, we believe in doing the right thing in every action and decision, large and small. We're careful about the promises we make—and make sure we deliver on them. It's how we continue to build trust and relationships that last.

Actual terms and conditions contained in each rider govern all benefits provided. Unless otherwise noted, these optional benefits and riders are available at additional cost. Assumes medical and financial underwriting qualifications at time of initial application. May not be available in all states.

Acceptance for coverage and pricing is subject to eligibility and underwriting criteria. Member Advantage Life (ICC16-TL21/TL-21), is a term life insurance policy issued exclusively to Costco members by Protective Life Insurance Company (PLICO), Birmingham, AL. Not available in New York. Policy form numbers, product features and availability may vary by state. Consult policy for benefits, riders, limitations, and exclusions. Coverage and pricing is subject to eligibility and underwriting criteria. Up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex. In Montana, unisex rates apply. Any quote that is present is only an estimate and the actual premium and rate class will be determined after the underwriting process is completed. Costco Insurance Agency, Inc. and Costco Wholesale do not issue, underwrite insurance or pay claims under PLICO policies. Insurance is underwritten by PLICO.

Costco Insurance Agency, Inc. (CIA), a licensed insurance agent, may receive compensation from PLICO and/or its affiliates. CIA and its affiliates do not guarantee the services of any insurance company. PLICO and its affiliates are separate, independent of and distinct from CIA. CIA is not responsible for the financial condition or obligations of PLICO. The California license number for Protective is 07726. The California license number for Costco Insurance Agency is 0D08407.



[protective.com/costco](https://protective.com/costco)

Not a Deposit	Not Insured By Any Federal Government Agency
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured   May Lose Value