



Individual life insurance

# Options for every opportunity

Products and services guide

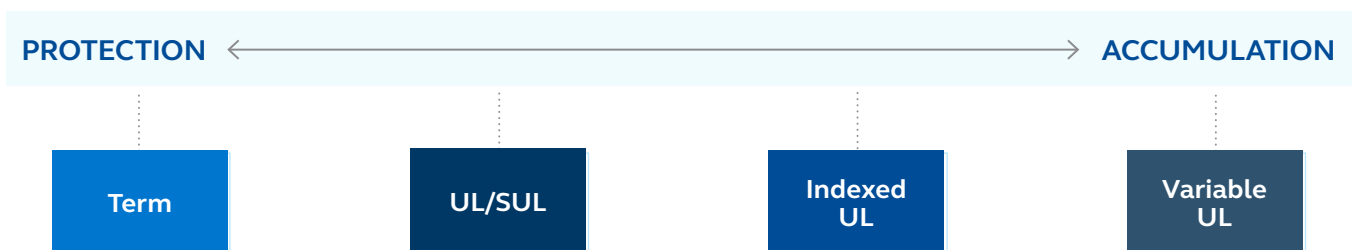
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# It all starts with a good product.

Finding the right product to fit your clients' unique needs is essential. This guide can help make that easy for you. Use it to quickly compare target markets, sales opportunities, and available features for our life products.

One size doesn't fit all. Put value-oriented life insurance products built with purpose and integrity to work for you. We offer the following:

- An array of products that are easy to understand and easy to sell
- Attractive income distribution features that make getting income easy for you and your clients
- Customer-friendly features that offer flexibility and diversification to meet a variety of needs for businesses, their owners, and key employees
- Broad rider offerings to help customize coverage



## But, there's more to the story...

It's the sales support and services from Principal® that make the real difference. We'll collaborate with you throughout the entire sales process to design custom solutions to meet your clients' needs and goals. We're here to help so you can focus more time on building relationships with clients and growing your business. Take advantage of the following:

- Door-opening services to help you get in front of more prospects
- Innovative and customer-friendly underwriting and new business programs
- Robust policy and plan administrative services

# Focused on the business market

## Discover the vast opportunities available to you.

We're a leader in the business market, so we know how to help you succeed. It starts by helping you understand how we define this market and the many opportunities it provides. Here are some examples:

- Life insurance sales used to fund any of our 30+ business concepts (e.g., key person, buy-sell, and bonus plans)
- Nonqualified deferred compensation using corporate-owned life insurance (COLI)
- Any life insurance plans administered on our Business Market Administration (BMA) platform
- Personal insurance for business owners, key employees, and their families as well as legacy and estate planning
- Trust-owned insurance for business owners and key employees

Note: All products detailed in this guide can be used for business market sales.

## Get in front of more clients, more often.

We have the tools to help you start the conversation with clients and identify opportunities.

### For businesses

Use our innovative approach tools:

- Business Planning Services helps you open doors with complimentary informal business valuation & business planning reports and buy-sell reviews.
- Business Needs Assessment helps your clients and prospects identify planning needs and provides them with a customized assessment in three key areas—protecting their business, employees, and lifestyle.

Visit [www.principal.com/BusinessSolutions](http://www.principal.com/BusinessSolutions) for details.

### For personal coverage

Help business owners, key employees, and their families get the personal insurance protection they need:

- Income replacement
- Legacy and estate planning
- Supplemental retirement income

Affordable death benefit with a fixed premium for 10, 15, 20, or 30 years to meet temporary needs<sup>1</sup>

Principal<sup>®</sup>  
Survivorship  
Universal Life Provider

## Affordable, long-term protection for two insureds

<sup>1</sup> One-Year-Term is also available for temporary death benefit needs. Contact the National Sales Desk for more information.

Go to page 10 for available riders. | For state availability, contact the National Sales Desk at 800-654-4278.



# Universal life

From protection to accumulation, get offerings to meet varying client needs.

UL	Principal Universal Life Provider Edge II <sup>SM</sup> (UL Provider Edge II) (ICC20 SN142/SN 142)	Principal Universal Life Flex III <sup>SM</sup> (UL Flex III) (ICC17 SN 108/SN 108, ICC17 SF 978/SF 978)
<b>Product design</b>	Affordable permanent coverage to maturity	Flexible coverage with attractive cash value in years 15-30
<b>Target market</b>	<ul style="list-style-type: none"> <li>Ages 45-70</li> <li>Face amounts of \$1 million and greater</li> <li>Seek affordable protection with long-term guarantees</li> </ul>	<ul style="list-style-type: none"> <li>Ages 45-75</li> <li>Face amounts of \$1 million and greater</li> <li>Desires a product that can provide an exit strategy (cash value offers options)</li> </ul>
<b>Advantages</b>	<ul style="list-style-type: none"> <li>Optional Extended No-Lapse Guarantee (ENLG) rider provides guarantees to age 100</li> <li>Low sensitivity to interest rate changes offers protection against the unknown</li> <li>Innovative Business Value Increase rider</li> </ul>	<ul style="list-style-type: none"> <li>Lower, early-year policy charges enable efficient cash value growth—particularly in years 15-30</li> <li>High degree of premium and death benefit flexibility</li> <li>Very competitive in policy endowment situations</li> </ul>
<b>Issue ages/Risk classes (Age nearest birthday rates)</b>	20-80: Preferred/Standard Tobacco & Preferred/ Super Standard/ Standard Non-Tobacco 20-85: Super Preferred Non-tobacco	0-17: Standard Non-tobacco 18-19: Standard Non-tobacco/Tobacco 20-80: Super Preferred Non-tobacco 20-85: Preferred/Standard Non-tobacco/Tobacco 20-85: Super Standard Non-tobacco
<b>Minimum face amount</b>	\$100,000	0-19: \$25,000 20-85: \$50,000
<b>Sales opportunities</b>	<ul style="list-style-type: none"> <li>Estate planning</li> <li>Key person</li> <li>Survivor income</li> <li>Business protection</li> <li>Income replacement</li> </ul>	<ul style="list-style-type: none"> <li>Income replacement</li> <li>Estate planning</li> <li>Key person</li> <li>Business continuation</li> </ul>
<b>Key features</b>		
<b>Accelerated Underwriting</b>	✓	✓
<b>Automated income</b>	✓	✓
<b>Cash-Value Accumulation Test (CVAT) and Guideline Premium Test (GPT) available</b>	✓	✓
<b>Chronic Illness Death Benefit Advance rider</b>	✓	✓
<b>Death benefit guarantee</b>	Death benefit guarantee Optional ENLG – Age 100	Optional ENLG – Lesser of 35 years/age 95
<b>Death Benefit Option 3</b>		✓
<b>High early cash value potential</b>		
<b>Preferred partial surrenders</b>		✓
<b>Zero net-cost loans in years 11+</b>		✓

# Indexed universal life

From protection to accumulation, get offerings to meet varying client needs.

Indexed UL	Principal Indexed Universal Life Flex II <sup>SM</sup> (IUL Flex II) (ICC13 SN/SN 85, SF 937)	Principal Indexed Universal Life Accumulation II <sup>SM</sup> (IUL Accumulation II) (ICC19 SN 122/SN 122, SF 997 NY/SF 997 NY U)
Product design	Flexible coverage with attractive cash value in years 15-30	Long-term growth and income
Target market	<ul style="list-style-type: none"> <li>Ages 35-65</li> <li>Interested in the potential for higher interest earnings than traditional universal life offers</li> <li>Situations where a moderate funding level is anticipated</li> </ul>	<ul style="list-style-type: none"> <li>Ages 35-55</li> <li>Interested in the potential for higher interest earnings than traditional universal life offers</li> <li>Policy will be maximum funded</li> </ul>
Advantages	<ul style="list-style-type: none"> <li>Competitive policy charge structure enables good performance potential in a variety of situations</li> <li>Unique S&amp;P 500®</li> <li>Total Return index-linked account includes the value of re-invested dividends of underlying stocks</li> <li>Most competitive in premium solves for protection up to age 100</li> </ul>	<ul style="list-style-type: none"> <li>Three S&amp;P 500® index-linked accounts that provide clients with interest-crediting options</li> <li>Standard and alternate loan options available for income flexibility</li> <li>Competitive target premiums</li> </ul>
Issue ages/Risk classes (Age nearest birthday rates)	20-80: Super Preferred Non-tobacco 20-85: Super Standard Non-tobacco 20-85: Standard/Preferred Non-tobacco/ Tobacco	20-80: Super Preferred Non-tobacco 20-85: Super Standard Non-tobacco 20-85: Standard/Preferred Non-tobacco/Tobacco
Minimum face amount	\$100,000	\$50,000
Sales opportunities	<ul style="list-style-type: none"> <li>Key person</li> <li>Exit planning</li> <li>Key employee benefits</li> </ul>	<ul style="list-style-type: none"> <li>Personal retirement planning</li> <li>College funding</li> <li>Key employee benefits</li> <li>Businesses requiring high early cash surrender values</li> </ul>
Key features		
Accelerated Underwriting	✓	✓
Automated income	✓	✓
CVAT and GPT available	✓	✓
Chronic Illness Death Benefit Advance rider	✓	✓
Death benefit guarantee	Optional ENLG – Lesser of 25 years/age 90	10-Year No-Lapse Guarantee
Death Benefit Option 3	✓	✓
High early cash value potential		✓
Preferred partial surrenders	✓	✓
Zero net-cost loans in years 11+		✓

# Variable universal life

Products designed to provide death benefit protection and supplemental income

Variable UL	Principal Variable Universal Life Income IV <sup>SM</sup> (VUL Income IV) (ICC19 SN 118/SN 118, SF 992 NY/SF 992 NY U)	Principal Executive Variable Universal Life III (Executive VUL III) (ICC18 SN 111/SN 111, SF 985 NY/SF 985 NY U)
<b>Product design</b>	Long-term market-based cash value growth and efficient income distribution.	For business-owned/sponsored solutions only. Provides long-term cash value growth.
<b>Target market</b>	<ul style="list-style-type: none"> <li>• Ages 35-55</li> <li>• High income earners</li> <li>• Ability to over-fund the policy</li> <li>• Moderate-to-high risk tolerance</li> </ul>	Businesses seeking to use executive benefits to help recruit, retain, reward, and retire key employees.
<b>Advantages</b>	<ul style="list-style-type: none"> <li>• 6- and 12-month enhanced interest rate dollar-cost averaging (DCA) accounts</li> <li>• Wide range of investment options, including target-risk, target-date and managed-risk funds</li> <li>• Death benefit guarantee to age 65</li> </ul>	<ul style="list-style-type: none"> <li>• High early cash surrender value flexibility</li> <li>• Greater than 100 quality investment options</li> <li>• Death Benefit Guarantee to age 85</li> </ul>
<b>Issue ages/Risk classes (Age nearest birthday rates)</b>	0-15: Standard Non-tobacco 16-85: Standard Non-tobacco/Tobacco 20-80: Super Preferred Non-tobacco 20-85: Preferred Non-tobacco/Tobacco 18-70: Special underwriting programs	20-75: Standard/Preferred, Non-tobacco/Tobacco 20-70: Special Underwriting programs, Standard Non-tobacco/Tobacco
<b>Minimum face amount</b>	\$100,000	\$100,000
<b>Sales opportunities</b>	<ul style="list-style-type: none"> <li>• Individuals maxing out their 401(k) plan contributions</li> <li>• Individuals who don't qualify for a Roth IRA</li> <li>• Key employee benefits</li> <li>• Key person</li> <li>• Exit planning</li> </ul>	<ul style="list-style-type: none"> <li>• Nonqualified deferred compensation</li> <li>• Key person</li> <li>• Exit planning</li> </ul>
<b>Key features</b>		
Accelerated Underwriting	✓	✓
Automated income	✓	✓
Chronic Illness Death Benefit Advance rider	✓	
CVAT and GPT available	✓	✓
Death Benefit Option 3	✓	✓
High early cash value potential	✓	✓
Investment options	70+	100+
Preferred partial surrenders	✓	✓
Zero net-cost loans in years 11+	✓	✓

# Attractive term conversion options:

Your clients have differing needs for term conversion, and we offer options.

**No conversion.** The nonconvertible policy has no conversion rights and offers the lowest-cost premium available.

**Limited conversion period.** The convertible policy offers conversion for a portion of the level term period:

10YT: First seven policy years<sup>2</sup>

15YT: First 12 policy years<sup>2</sup>

20YT: First 15 policy years<sup>2</sup>

30YT: First 20 policy years<sup>2</sup>

<sup>2</sup> Or until the policy anniversary nearest the insured's attained age 70, whichever is earlier.

**Full level term conversion.** The convertible policy with Conversion Extension rider extends the option to convert to the earlier of completion of the level term period or the insured's attained age 70.

## Sales tools

Leverage our tools and resources to help you during the sales process. Some of our tools include calculators, such as the following.



### Key person insurance calculator

Show business clients how life insurance can help protect their business against the financial impact from the loss of a key employee.

› Go to: [principal.com/keypersoncalc](https://www.principal.com/keypersoncalc)



### Life insurance calculator

Show clients how much life insurance they need, or get a quote.

› Go to: [www.principal.com/lifecalc](https://www.principal.com/lifecalc)

These tools do not provide a full illustration and are only intended to show an initial quote.



Your go-to  
resource

Get information about all of our products, underwriting programs and more at [advisors.principal.com](https://advisors.principal.com).



# Underwriting

Principal Under**Right**<sup>SM</sup> Fast. Easy. **Just Right.**

Our underwriters follow a simple philosophy—underwrite and over-perform. How do we do it? By combining the following experience, unparalleled service, and accessibility to help you deliver results that can make a difference in your clients' best lives:

- **Competitive turnaround times** and top-tier service
- **Better insurance solutions for key employees** with the Multi-Life Business Underwriting Program
- **Faster and easier policy issue** through Principal Accelerated Underwriting with no lab testing or exams for applicants who qualify
- **Ready access to your underwriter** plus dedicated case managers
- **Reduction or elimination of ratings** for healthy applicants through Healthy Lifestyle Credits
- **Elimination of low substandard ratings** through Risk Upgrade Program
- **Expanded convenience for larger cases** with Business Solutions Enhanced Underwriting

## SMB underwriting solutions

NO EXAMS			
Full underwriting		Guaranteed issue	
<b>Accelerated Underwriting</b> <ul style="list-style-type: none"><li>• Face amounts - \$3/5 million</li><li>• Up to age 60</li><li>• Standard or better risk class</li><li>• Business, employee, or trust owned</li></ul>	<b>Business Solutions Enhanced Underwriting</b> <ul style="list-style-type: none"><li>• Face amounts up to \$50 million</li><li>• Income of \$150,000+</li><li>• Executive physical with labs prior 12 months</li><li>• Standard or better risk class</li><li>• Business, employee, or trust owned</li></ul>	<b>Traditional underwriting</b> <ul style="list-style-type: none"><li>• All face amounts</li><li>• Full underwriting</li><li>• All ratings</li><li>• Business, employee, or trust owned</li><li>• Other underwriting programs not used</li></ul>	<b>Guaranteed Issue Term &amp; Permanent</b> <ul style="list-style-type: none"><li>• 10+ lives<sup>3</sup></li><li>• Owner, executive, white collar</li><li>• Income of \$75,000+ (\$100,000 for Executive VUL)</li><li>• Business or employee owned</li></ul>

<sup>3</sup> Will consider groups between 5-9 lives for employers with Principal group term, group voluntary term life, or Guaranteed Standard Issue individual disability insurance.

# Riders

Take advantage of a broad offering of riders to enhance the policy's benefits.

Riders <sup>4</sup> and endorsements	Term	SUL Provider	UL Provider Edge II	UL Flex III
Accelerated benefits	✓			
Business Value Increase	✓		✓	
Change of Insured				
Chronic Illness Death Benefit Advance		✓	✓	✓
Conversion Extension	✓			
Cost of Living Increase			✓	✓
Death Benefit Guarantee				
Enhanced Cash Surrender Value				
Extended No-Lapse Guarantee (ENLG)		✓	✓	✓
Four-Year Term		✓		
Life Paid-Up			✓	✓
Policy Split Option		✓		
Salary Increase	✓		✓	✓
Supplemental Benefit				
Surrender Value Enhancement /Alternate Surrender Value				
Terminal Illness Death Benefit Advance		✓	✓	✓
Waiver of Monthly Policy Charge			✓	✓
Waiver of Premium	✓			
Waiver of Specified Premium				

<sup>4</sup> Availability and features vary by state. Additional costs may apply to some riders. See the policy rider form for details, or contact the National Sales Desk at 800-654-4278.

## Riders (continued)

Riders <sup>4</sup> and endorsements	UL Flex II	IUL Accumulation II	VUL Income IV	Executive VUL III
Accelerated benefits				
Business Value Increase				
Change of Insured			✓	✓
Chronic Illness Death Benefit Advance	✓	✓	✓	
Conversion Extension				
Cost of Living Increase	✓	✓	✓	
Death Benefit Guarantee			✓	✓
Enhanced Cash Surrender Value				✓
Extended No-Lapse Guarantee (ENLG)	✓			
Four-Year Term	✓	✓	✓	✓
Life Paid-Up	✓	✓	✓	✓
Policy Split Option	✓	✓	✓	
Salary Increase	✓	✓	✓	
Supplemental Benefit				✓
Surrender Value Enhancement /Alternate Surrender Value		✓	✓	
Terminal Illness Death Benefit Advance	✓	✓	✓	
Waiver of Monthly Policy Charge	✓	✓	✓	
Waiver of Premium				
Waiver of Specified Premium			✓	

# Rider spotlight

Rider	What it does	Key features		Important to know
<b>Chronic Illness Death Benefit Advance</b>	Pays an accelerated benefit when the insured is diagnosed with a chronic illness, defined as either being unable to perform at least two of six activities of daily living or having a severe cognitive impairment.	<ul style="list-style-type: none"> <li>No up-front cost for rider</li> <li>No receipts required</li> </ul>	<ul style="list-style-type: none"> <li>No elimination period</li> <li>No restriction on use of benefits</li> </ul>	<ul style="list-style-type: none"> <li>Benefit amount is discounted at time of claim, and administrative charge is applied.</li> <li>Each accelerated benefit reduces the policy's death benefit by the amount of the benefit.</li> </ul>
<b>Conversion Extension</b>	Extends conversion period for level term policies to the earlier of the level premium period and policy anniversary nearest attained age 70.	Allows conversion to any permanent product available at the time.		There is a cost to have this rider.
<b>Cost of Living Increase</b>	Insured may increase the face amount without evidence of insurability based on increases in the Consumer Price Index (CPI).	Increases are available every three years to the insured's age 55.		There is no explicit charge for the rider; however, when exercised, the monthly policy charge and surrender charge will be increased to reflect the increased face amount.

 Let's connect

Call the National Sales Desk today at 800-654-4278, or your Life RVP.  
Visit us at [advisors.principal.com](https://advisors.principal.com).



[principal.com](https://principal.com)

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Accelerated Underwriting is an expedited underwriting program offered by Principal Life Insurance Company. Applicants may qualify based on age, product, face amount and personal history.

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