You’ve built so much together. Protect it together.
Help protect your family or business

Do you have confidence that those who depend on you financially will be taken care of when you pass away? If the answer is “no,” don’t feel bad — help is available.

The death benefit¹ provided through permanent life insurance will provide protection for your lifetime, as long as you make sufficient payments to keep the policy active.

This financial support can help:

- **Ensure wealth you’ve built transfers to your loved ones**
- **Pay final expenses and any remaining debts**
- **Pay for children's college**
- **Provide for a child with special needs**
- **Enable a family business to continue in your absence**
- **Benefit your favorite charity**
Maximize your legacy — and your peace of mind

Making sure loved ones aren't financially burdened when you pass on? That's a good goal. Leaving a legacy? Even better.

Principal Survivorship Universal Life Protector II (SUL Protector II) insurance can help. Offering coverage for two people, it can preserve and enhance the legacy you and your partner have worked so hard to build by:

- **Minimizing taxes**
  Your policy’s death benefit will transfer to your beneficiaries income tax-free. And with proper planning, benefits may be received free of estate taxes, as well.

- **Protecting assets**
  Unlike some investments you might have, the benefit paid to your beneficiaries won’t be affected by any market declines.

- **Providing control**
  With a known death benefit amount, the proceeds can easily be distributed equitably among heirs.

With this solution, you’ll also experience the comfort of knowing you’re doing all you can to help your loved ones after you’re gone.
Additional benefits of coverage built for two

1. **Affordability.** Your coverage generally will be more cost-effective than purchasing two individual policies, especially if you or your partner have health issues.

2. **Certainty.** We know life throws a lot of curveballs your way. So it makes sense that you want to avoid the unexpected when it comes to your life insurance. With this product, you get:
   - **Coverage you’re guaranteed not to outlive,** as long as premiums required to maintain the Lapse Protection Guarantee are paid.
   - **Premium payments that will never change,** provided they’re paid on schedule and no changes are made to your policy.

3. **Flexibility.** You can choose the amount of coverage you want, the length of time you wish the coverage to be guaranteed for and the frequency of your payments.

   If your situation changes, you can raise or lower your coverage amount, within limits.

Get guaranteed protection for as long as you want it

Your policy comes with a Lapse Protection Guarantee that ensures your policy won’t lapse for a period of time of your choosing. Here are some things you should know about your coverage:

- Your financial professional will help you determine the amount of coverage and the length of Lapse Protection Guarantee that’s right for you.
- This determines the payment amount, or Lapse Protection Guarantee premium, that you will make to your policy.
- As long as you make these payments as scheduled, your policy is guaranteed to remain active.
- After your Lapse Protection Guarantee period has ended, it may be necessary to pay much higher premiums to keep your policy in force.
- Paying no more than the Lapse Protection Guarantee premium amount may not allow you to take full advantage of your policy’s potential cash value accumulation.
- There are some things that can affect your guaranteed coverage, including if you:
  - Change the amount and/or frequency of your premium payments.
  - Take a loan or partial surrender from the policy.
  - Change the death benefit option.
  - Increase the face amount of the policy (including increases that result from riders).
  - Decrease the face amount of the policy.
  - Add, change or remove a rider that has a charge.
  - Have an underwriting risk class change.

It’s important to contact your financial professional before making a premium or policy change. He or she will help you understand the impact of any changes.
One family’s story

Mark and Helen are empty nesters. Mark is retired, and Helen is planning to retire within the next year. They have three children and two grandchildren.

Challenge
Mark and Helen have saved more money over the years than they’ll need in their lifetime, and they want to leave as much as possible for their family. However, they’re worried that taxes will wipe out much of what they’ve worked for when they pass on.

They’ve considered life insurance as a way to protect their legacy, but Mark recently developed health issues that could make his policy too expensive — or even prevent him from getting insured at all.

A solution
They meet with their financial professional and decide that an SUL Protector II policy is right for them. It provides:

- A way to transfer wealth to their family that won’t be subject to income taxes or, potentially, estate taxes.
- A more affordable life insurance solution than two separate policies.
- Coverage that’s guaranteed, in spite of Mark’s health concerns.
- An asset value that’s unaffected by stock market conditions.

Hypothetical example only to demonstrate how SUL Protector II can work in practical situations. The example is for educational purposes and is not intended to be taken as a recommendation.
Customize your policy

A package of base riders is automatically included on the policy, as well as some optional riders. A rider is an additional benefit added to the policy to expand or enhance your coverage. Your financial professional can help you identify the right ones for your unique needs.

**Base riders:** Automatically included on the policy, subject to state availability and qualification requirements, at no additional charge unless used.

**Estate Tax Repeal Rider** — Waives the surrender charge if, after the later of five years from your policy being issued or the effective date of a requested increase in coverage amount, the estate tax is completely and permanently repealed at the time you request to surrender your policy.

**Extended Coverage Rider** — If you and/or your partner live beyond age 121, your coverage is extended to the date at which the last survivor dies.

**Lapse Protection Rider** — Ensures your policy doesn’t lapse during the Lapse Protection Guarantee period regardless of if it would otherwise do so due to lack of sufficient net cash surrender value.

**Policy Split Option Provision** — Allows you to split coverage into two individual policies of equal amounts without evidence of insurability in the event of a divorce, substantial change in the unlimited marital deduction or reduction in the maximum federal estate tax bracket below 15%.

**Optional rider:** May be added to your policy, subject to state availability, at a cost.

**Four-Year Term Insurance Rider** — Provides a death benefit amount equal to 122% of the base policy face amount, payable upon the second death, provided you both pass away within the first four policy years.
A quick review

This type of insurance policy may be a good fit if you:

› Need life insurance coverage.
› Desire a tax-advantaged way to leave a legacy for loved ones.
› Want an affordable solution that guarantees coverage regardless of health concerns.
› Value the certainty of coverage you won’t outlive and payments that won’t increase.

What happens next if I decide to purchase?

If SUL Protector II is the right choice for you, your financial professional will work with you to get started. Here’s what you can expect next:

• You’ll review a quotation to see how your policy will perform based on the premium you pay.
• You’ll complete an application.
• You’ll begin the underwriting process. It may sound intimidating, but it’s really not.
  – It’s simply a way to determine an appropriate risk class for you based on factors such as your age, gender, current physical condition and medical history, financial background, personal habits, occupation and relevant hobbies (such as aviation or scuba diving). Your risk class determines the cost of your insurance.
• After you’ve been approved and we receive your initial payment, you’ll receive your policy. It contains all the detailed information — kind of like the owner’s manual for your car. Keep it somewhere safe.
• As a courtesy at the end of each policy year, you’ll receive an annual statement.

Contact your financial professional today to learn more about SUL Protector II.
Need help managing your policy?

We offer:

Payment reminders — Since timely payment of premiums is important to maintain your Lapse Protection Guarantee, we'll send you reminder notices.

Annual statements — These show how your policy is performing and how long your Lapse Protection Guarantee period is projected to last.

Policy updates — Don’t want to wait for your annual statement to know how your policy is performing? Your financial professional can give you that info at any time.

All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company.

1 In exchange for the death benefit, life insurance products charge fees such as mortality and expense risk charges and surrender fees.

2 Increasing the face amount after policy issue may be subject to additional underwriting and surrender charges.

3 The policy rider descriptions are not intended to cover all restrictions, conditions or limitations that may apply. See the policy and rider for full details. Riders are subject to state variations and may not be available in all states. Some riders may require additional premium.