

## Innovative New Term Life Insurance Policies Now Available from Protective Life and West Coast Life

by Business-Wire

Protective Life Insurance Company and West Coast Life Insurance Company announced the release of a two new innovative life insurance policies designed to meet the changing needs of today's consumer. The Protective Term Income Provider<sup>SM</sup> and the West Coast Life Income Replacement Term<sup>SM</sup> are term life insurance policies that provide a guaranteed income stream death benefit to designated beneficiaries. Priced more affordably than traditional lump sum term life products, Protective Term Income Provider and West Coast Life Income Replacement Term give consumers the ability to help their families satisfy immediate financial obligations and provide for ongoing income needs. The Protective Term Income Provider and West Coast Life Income Replacement Term allow policy holders to select the amount, duration and frequency of guaranteed income payments. Plus, the policies include the option to provide for an initial lump sum distribution in order to help meet immediate needs such as a mortgage, autos, tuition, and final expenses. "Industry research shows that 66% of consumers purchase life insurance to replace income,"\* says John Deremo, Senior Vice President and Chief Distribution Officer of Protective Life. "Our own focus groups confirmed this finding and gave us additional insights into consumers' concerns both about making sure their families can pay off large debts, such as final expenses and mortgages, as well as providing a secure, guaranteed source of income to pay for on-going expenses of daily living. The Term Income Provider and Income Replacement Term can provide a more complete solution to consumers' needs. Plus, they give policyholders the ability to customize the products to address their individual debt and income concerns." "With the Protective Term Income Provider and West Coast Life Income Replacement Term, consumers will enjoy premium cost-savings that can range from 7% to 39% over traditional term life insurance policies, depending upon the options selected. The savings makes it affordable for families to purchase an adequate amount of coverage, when it otherwise may not have been possible. Protective Term Income Provider and West Coast Life Income Replacement Term offer several options for customizing a policy. Level premium periods include 10, 15, 20, 25 and 30 years with coverage amounts of \$100,000 or more. The purchaser can select the amount and duration of the guaranteed income stream death benefit payments at the time of issue. The payment periods range from 5 years to 30 years, and the frequency of payments can be monthly, through electronic transfers, or annually. An initial lump sum payment is also available though an optional rider, which is available at an additional cost. The beneficiary is allowed to commute future benefit payments at an additional cost. "We feel the time is right for the Term Income Provider and Income Replacement Term," Deremo continued. "They provide a great option for value-conscious consumers at a time when we need it most. The products' value, flexibility and simplicity should have very broad-based appeal." About Protective Life and West Coast Life Insurance Companies Protective Life Corporation was established on a profound belief in the American dream: provide quality products with excellent service and success will follow. 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, our employees nationwide are dedicated every day to proving the wisdom of our collective vision: Doing the right thing is smart business. (R) Protective Life Corporation offers a broad portfolio of life and specialty insurance and investment products through its insurance company subsidiaries, Protective Life Insurance Company and West Coast Life Insurance Company. \*Source: LIMRA International's Finding New Customers. Who's buying Individual Life and Why? (2005). Policy form TL-16 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. In Montana, unisex rates apply. Policy form WC-T16 and state variations thereof, is a term life insurance policy issued by West Coast Life Insurance Company, 343 Sansome Street, San Francisco, CA 94104. 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. In Montana, unisex rates apply.-----SOURCE: Protective Life Corporation Copyright Business Wire 2008

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