



**Diversified Advantage  
Variable Universal Life<sup>SM</sup>**

Issued through

**THE PENN MUTUAL  
LIFE INSURANCE COMPANY**

**You,  
Stronger.**

# Family, Stronger.

Diversified Advantage has death benefit protection so if you're not there, those who matter most will receive an income-tax-free and probate-free death benefit.

## Help your beneficiaries:

- Maintain their lifestyle
- Stay in the home they love
- Finish their education
- Continue a business

# There's no feeling quite like the gratifying cradle of a solid life insurance policy.

Experience the sweet, sweet advantages of diversity.

## Make it yours

You can add optional benefits designed to enhance protection for your family or business and even help if serious illness strikes. Speak to your financial professional about all of the available options.<sup>1</sup>

## Any time, any reason

Your policy accumulates cash value you can access during your lifetime for any reason, in most cases income-tax-free.<sup>2</sup>

## Diversity and flexibility

Build cash value through allocations to any of 33 diverse options based on your goals and risk tolerance. Change your choices or transfer values at certain intervals without the fees or tax consequences common with investments outside of an insurance policy.

<sup>1</sup>Built-in and optional features (also known as coverage riders) may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability and provisions may vary by state.

<sup>2</sup>Accessing cash value will reduce your policy death benefit and values, may result in certain fees and charges and may require additional premium payments to maintain coverage.

# Feeling stronger doesn't have to be a future state.

A few things your policy's cash value could help with right now:<sup>1</sup>

Supplemental or retirement income

Education costs

Travel costs

Home improvement

Business needs

<sup>1</sup>Accessing cash value will reduce your policy death benefit and values, may result in certain fees and charges and may require additional premium payments to maintain coverage. Ask your financial professional for details on accessing your cash value, including how it might impact the coverage guarantees and situations when the values you access could be taxable. Always consult your tax advisor before accessing your policy's cash value.

# Breaking down your accumulation options.

A big advantage of this life insurance policy is the ability to allocate values to one or more of 33 diverse accumulation options based on your goals and risk tolerance.

## 24 variable investment options

Build a portfolio your way with options that span virtually every major asset class and a wide range of risk tolerances.

## 5 variable asset allocation funds

Our Asset Allocation funds, designed for investing at a consistent risk level, let you take a more hands-off approach.

## 3 indexed fixed account options

These offer growth tied to changes in the S&P 500 Index® (excluding dividends) — without the risks of direct investment.<sup>2</sup>

## Fixed interest account

This is a low risk option for when you want guaranteed, predictable growth.<sup>3</sup>

**You,  
Stronger.**

**Your financial professional is here to help you become financially stronger, and give guidance so you can decide which options are best for you.**

<sup>2</sup>An index is a representation of a stock market sector. It is not possible to invest directly in an index.

<sup>3</sup>All guarantees are based on the claims-paying ability of the issuer.



## About The Penn Mutual Life Insurance Company

Penn Mutual helps people become stronger. Our expertly crafted life insurance is vital to long-term financial health and strengthens people’s ability to enjoy every day. Working with our trusted network of financial professionals, we take the long view, building customized solutions for individuals, their families, and their businesses. Penn Mutual supports its financial professionals with retirement and investment services through its wholly owned subsidiary Hornor, Townsend & Kent, LLC, member FINRA/SIPC.

Visit Penn Mutual at [www.pennmutual.com](http://www.pennmutual.com).



## Disclosures

All guarantees are based on the claims-paying ability of the issuer.

Investors should consider the investment objectives, risks, charges and expenses of a variable insurance product carefully before investing. Please carefully read the prospectuses for the relevant variable insurance product as well as its underlying investment options, which contain this and other information about the product. You can obtain a prospectus from your financial professional.

Diversified Advantage Variable Universal Life (Policy form ICC19-VFL) is a flexible premium, adjustable variable universal life insurance policy offered by the Penn Mutual Life Insurance Company. Policy form numbers vary by state. Product and features may not be available in all states. This product is not offered in New York.

Our investment options are not available for direct investment, are available only through our line of variable insurance products and are subject to market risk and may lose value. This brochure must be preceded or accompanied by a Diversified Advantage VUL prospectus and the underlying investment options’ prospectus.

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References to the taxation of life insurance products in this material are based on the issuing company’s understanding of current tax laws. Consult a qualified tax advisor about your personal situation. Investing involves risk, including loss of principal.

Our variable products are primarily offered through Hornor, Townsend & Kent, LLC (HTK), Registered Investment Adviser, Member FINRA/SIPC, 600 Dresher Road, Horsham, PA 19044, 800-873-7637. HTK is a wholly-owned subsidiary of The Penn Mutual Life Insurance Company.

This material is intended to provide an overview of the product or concept described. All information, including product features, availability, rates and other provisions is believed to be accurate as of February 2023 and is subject to change.

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Not a Deposit	Not Insured by Any Federal Government Agency	