

# Accumulation Builder Flex<sup>SM</sup> Indexed Universal Life



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Indexed Universal Life

**Discover  
What's  
Possible**

# Flexibility Matters — Because Life is Ever Changing

Getting the best out of life means taking care of what matters most and still having the freedom and flexibility to go wherever your dreams take you.

## For today, tomorrow and beyond

Accumulation Builder Flex<sup>SM</sup> Indexed Universal Life can provide:

- Lifetime death benefit protection to help your family or business carry on if you're not there
- A tax advantaged asset to help you follow dreams during your lifetime.



# A Legacy of Love

Your loved ones are the reason you work hard, take care of yourself and celebrate life. But could they maintain their lifestyle and pursue their dreams if you weren't there?

The guaranteed death benefit from an Accumulation Builder Flex Indexed Universal Life insurance policy is a legacy of love to help ensure:

- The mortgage gets paid
- Your kids can go to college
- That big wedding can still happen
- The family business can continue
- Your grandchildren will have a good start
- Your loved ones' dreams will live on.

And your beneficiaries won't have to wait for your estate to settle to access your income-tax-free death benefit.

**Accumulation Builder Flex Indexed Universal Life is permanent life insurance that can provide lifetime protection as long as the required premiums are paid on time.**

**For extra security, your death benefit is guaranteed to remain intact up to 30 years — even if your overall policy value falls to zero or below.<sup>1</sup>**



## Make it personal

- Choose a death benefit that remains the same for the life of your policy, or one that increases to provide more protection over time.
- Mix and match coverage add-ons (riders) to enhance protection, add flexibility, support business needs or help with unexpected situations, such as chronic or terminal illness.<sup>2</sup>

<sup>1</sup>All guarantees are based on the claims paying ability of the issuing company. The actual number of no-lapse guarantee years will vary based on the age of the insured.

<sup>2</sup>Policy riders and benefits may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability and rider provisions may vary by state. CA Residents: Please see important information on the back of this brochure.

# A Flexible Asset to Reach Your Dreams

Freedom to do more during your lifetime

- Supplement retirement income
- Pay college education costs
- Start or expand a business
- Reward key employees
- Cover medical costs
- Update your home
- Travel the world



## *Imagine the Possibilities*

Your Accumulation Builder Flex policy builds cash value you can access through loans or withdrawals at any time, for any reason. And because your cash value grows tax-deferred, it can grow more rapidly than a taxable asset.<sup>1</sup>

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**In most cases, the cash value you access from your policy will be income-tax-free.<sup>2</sup>**

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<sup>1</sup>Accessing cash value will reduce your policy death benefit and values and may result in certain fees and charges. Loans will nullify the no-lapse guarantee. You can reinstate the policy no-lapse guarantee by repaying outstanding loans.

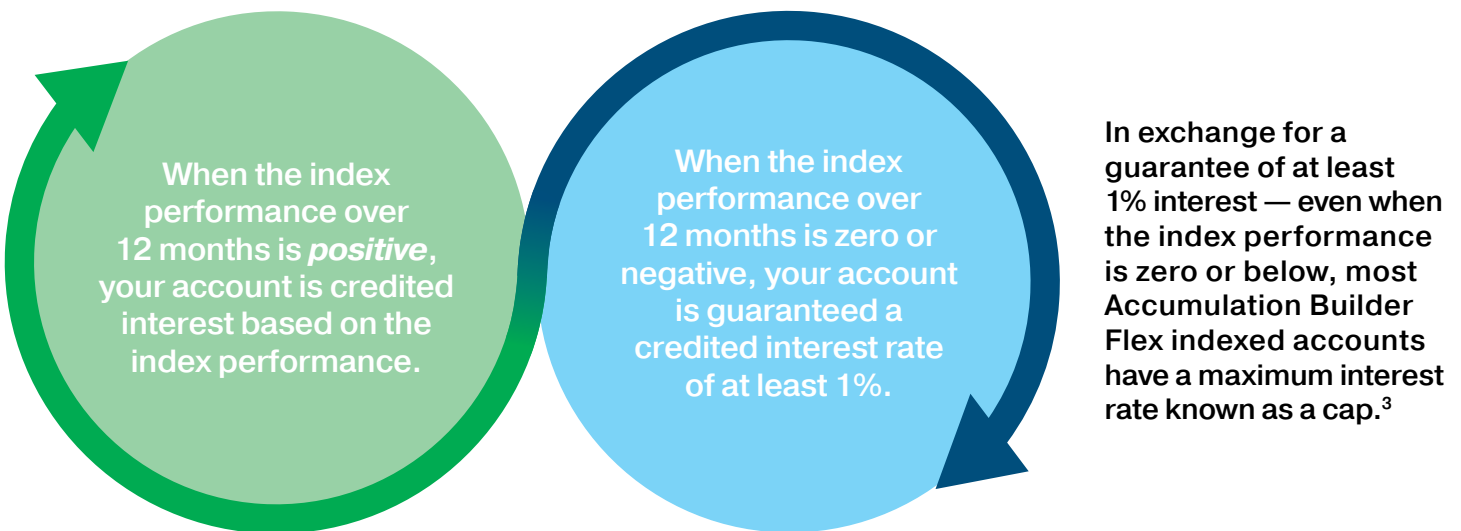
<sup>2</sup>Ask your adviser for additional information about accessing your cash value, including certain circumstances under which the values you access could be taxable. You should always consult your tax professional prior to accessing policy cash value.

# Benefit From Strong Growth Potential

Wouldn't it be great to have an asset with strong market-based upside potential that is guaranteed never to lose value because of a market downturn? That's what you get with Accumulation Builder Flex.

## Market-based accumulation with no investment risk

When you pay your policy premiums you can choose to apply your payments to one or more accounts with growth potential tied to the performance of the S&P 500® Index.<sup>1</sup> The S&P 500 tracks the performance of 500 large-cap U.S. stocks from various industries and is considered the best gauge of the U.S. stock market. The accounts, referred to as indexed accounts, earn interest based on the percentage change in the index between two points in time, 12 months apart.<sup>2</sup>



## Flexible premium allocation options

- Five indexed accounts — each with a variety of built-in guarantees to boost your earnings
- A fixed account offering a predictable, fixed interest rate set by the issuing company and guaranteed to be at least 2%<sup>3</sup>

At the end of each 12 month allocation period, you can move the values among the accounts.



### Your gains are locked-in

Once interest is credited to your accounts, it is permanently locked-in and never at risk due to future index performance.

<sup>1</sup>Credited interest is based on 100% of the performance of the index (excluding dividends). An index is a representation of a stock market sector. It is not possible to invest directly in an index.

<sup>2</sup>The interest earning period (or segment) may be 11 months in the first policy year, depending on when the premium payments are received.

<sup>3</sup>Indexed account caps and fixed account interest rates are set by the issuing company and are subject to change. Rates are locked-in at the beginning of each segment but may change for new segments.

# Make It Your Own

Accumulation Builder Flex offers an array of optional riders, so you can custom-design your policy.<sup>1</sup>

First, we'll include these popular riders automatically — with no upfront costs.

**Accelerated Death Benefit Rider** allows access to a portion of the death benefit if the insured is diagnosed with a terminal illness.<sup>2</sup>

**Chronic Illness Accelerated Benefit Rider** allows access to a portion of the death benefit if the insured is diagnosed with a chronic illness.<sup>2</sup>

**Supplemental Exchange Rider** permits business owners to replace the insured without purchasing/adding a new policy.

Next, you decide which optional benefits you may want to add to meet your goals.

If you're concerned about...	Consider these optional riders...
Providing more protection if you die from an accident	The <b>Accidental Death Benefit Rider</b> pays beneficiaries an additional death benefit if the insured dies from an accident.
Obtaining life insurance protection for family members	The <b>Additional Insured Term Insurance Rider</b> extends term life insurance coverage to a family member without an additional policy.
Securing life insurance for your children	The <b>Children's Term Insurance Rider</b> extends term life coverage to the insured's children with an option to convert to permanent coverage at age 23.
Maintaining the policy if you become totally disabled	The <b>Disability Completion Benefit Rider</b> waives monthly charges and credits premiums to the policy if the insured is totally disabled.
Keeping up with policy charges if totally disabled	The <b>Disability Waiver of Monthly Deductions Rider</b> waives policy charges if the insured becomes totally disabled.
Getting more coverage if your needs change in the future	The <b>Guaranteed Increase Option Rider</b> allows you to increase coverage at specified ages or events without medical underwriting.
Losing coverage due to outstanding loans	The <b>Overloan Protection Benefit Rider</b> keeps your policy from lapsing when outstanding loans exceed 96% of the total policy cash value.
Recouping policy costs for yourself or your business	The <b>Return of Premium Term Insurance Rider</b> provides an added death benefit, equal to the premiums paid, less withdrawals.
Building more death benefit protection and cash value	The <b>Supplemental Term Insurance Rider</b> provides an additional death benefit and improves long-term cash value accumulation.
Showing more cash value on company books in the early policy years	The <b>Surrender Benefit Enhancement Rider</b> , for business owned/sponsored policies, waives early surrender charges and provides specific cash value guarantees during the first six policy years.
Minimizing early-year accounting charges on company financial statements	The <b>Waiver of Surrender Charges Rider</b> , for business owned/sponsored policies, waives cancellation charges that would otherwise be incurred if the policy is cancelled in the first nine years.

For additional information, ask your adviser or visit [www.pennmutual.com/ABFIUL-Riders](http://www.pennmutual.com/ABFIUL-Riders).

<sup>1</sup>Automatically included and optional 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>CA Residents: Please see the back of this brochure for additional information regarding the Accelerated Death Benefit Rider and the Chronic Illness Accelerated Benefit Rider.



# The flexibility you need to make the most of every stage of life and protect what really matters.

All backed by a company that is committed to delivering on its promises to policyholders.








Ask your adviser how Accumulation Builder Flex Indexed Universal Life can help you live with confidence.

## About The Penn Mutual Life Insurance Company

Penn Mutual is committed to helping people live life with confidence. At the heart of this purpose is the belief that life insurance is central to a sound financial plan. Through our network of trusted advisers, we are dedicated to helping individuals, families and businesses achieve their dreams.

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**All guarantees are based on the claims-paying ability of the issuer.** Accumulation Builder Flex IUL (Policy form ICC18-PI-IFL) is an indexed universal life policy issued by The Penn Insurance and Annuity Company, a wholly owned subsidiary of The Penn Mutual Life Insurance Company. Policy form numbers vary by state. Optional riders and benefits may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability and rider provisions may vary by state. Product and features may not be available in all states. This product is not offered in NY.

### **ACCELERATED BENEFIT – CHRONIC ILLNESS RIDER DISCLOSURE FOR CALIFORNIA RESIDENTS:**

The Chronic Illness Accelerated Benefit Rider is a life insurance benefit that also gives you the option to accelerate some of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This rider does not provide long-term care insurance subject to California long-term care insurance law. This rider is not a California Partnership for Long-Term Care program policy. This rider is not a Medicare supplement policy.

An Accelerated Benefit Payment (ABP) is the actual benefit paid by the Chronic Illness Accelerated Benefit Rider and is subject to the ABP limits in the contract. The benefits provided by long-term care insurance are not the same as those provided by the Chronic Illness Accelerated Benefit Rider. The Chronic Illness Accelerated Benefit Rider requires a licensed health care practitioner to certify that continuous care in an eligible facility or at home is expected to be required for the remainder of the insured's life when the insured has a Chronic Illness, whereas long-term care insurance does not generally have this requirement. The Rider also does not restrict how the policy owner can use the Accelerated Benefit Payments, whereas long-term care insurance will generally require proof of expenses incurred. The Chronic Illness Accelerated Benefit Rider pays proceeds that are intended to qualify for favorable tax treatment under section 101(g) of the Federal Internal Revenue Code. The federal, state, or local tax consequences resulting from payment of Accelerated Benefit Payments (ABPs) will depend on the specific facts and circumstances, and consequently, advice and guidance should be obtained from a personal tax advisor prior to the receipt of any ABPs. Death benefits and policy values, such as cash values, premium payments and cost of insurance charges if applicable, will be reduced if an ABP is paid.

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For more information, please contact your adviser.

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