

## Competitive Analysis

# Symetra Protector IUL

## Indexed Universal Life Insurance



### Why Symetra's S&P 500<sup>®</sup> Index Core Strategy?

- ✓ Seeks to mirror the performance of the S&P 500<sup>®</sup> Index.
- ✓ Locks in any interest earned up to the cap for each segment period.
- ✓ Credits are based on the beginning value of the index segment, so any index credits aren't reduced by policy charges.
- ✓ Protects against losses in negative markets with a floor of 0%, while preserving any credited interest.
- ✓ 1-year point-to-point index crediting method eliminates volatility that may occur during the year.

## Because the only thing certain is change

When considering a life insurance product for your clients, you want to be certain you've got the product that best meets their needs. Symetra Protector IUL stands out from the crowd with strong lapse protection guarantees, lower policy charges, built-in flexibility, and multiple index strategies providing opportunities for cash value accumulation.<sup>1,2</sup>

Using our S&P 500<sup>®</sup> Index Core Strategy, here's how we stack up against the competition:

### 10 Pay Female, age 70

Company and product	Premium	Length of guarantee (in years)	Cash value (year 20)	Target	20-year cumulative charges
Corebridge Value+ Protector	\$49,165	21	\$621,756	\$34,845	\$331,324
<b>Symetra—Protector IUL</b>	<b>\$49,561</b>	<b>21</b>	<b>\$716,244</b>	<b>\$27,892</b>	<b>\$296,373</b>
Mutual of Omaha-Life Protection Advantage IUL	\$51,635	20	\$628,544	\$31,960	\$317,260
Protective Indexed Choice UL 09-23	\$51,780	20	\$592,254	\$33,690	\$382,393
John Hancock-Protection IUL 22 Reprice	\$52,303	20	\$466,712	\$35,740	\$730,453
Lincoln—Wealth Preserve 2 IUL 2020	\$52,951	17	\$687,714	\$36,480	\$389,673
Pacific Life-Horizon IUL	\$54,810	5	\$570,591	\$36,438	\$560,934

Hypothetical is based on a 70-year-old female in a Standard Non-Nicotine rate class with a \$1 million death benefit. The death benefit option is "level" in all years. The premium solve is to carry the death benefit to age 120 with \$1 of cash surrender value at age 120. A list of full competitor names is provided on the next page. Competitor information is current and accurate to the best of our knowledge as of Dec. 18, 2023.

### Contact us

#### Symetra Life Sales Desk

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Benchmark competitor	Product	Index strategy	Illustrated rate
Symetra Life Insurance Company	Protector IUL	S&P 500® Index	6.02%
Protective	Indexed Choice UL 09-23	S&P 500®	5.77%
Corebridge	Value + Protector	S&P 500®	6.27%
Mutual of Omaha	Life Protection Advantage IUL	S&P 500®	5.51%
John Hancock	Protection IUL 22	High Capped Account	6.16%
Lincoln Financial	Wealth Preserve 2 IUL	Traditional Indexed Account	6.27%
PacLife	Horizon IUL	S&P 500®	6.28%

Symetra Protector IUL is a flexible-premium adjustable life insurance policy with index-linked interest options issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004-5135. This policy is not available in all U.S. states or any U.S. territory. Where available, it is usually issued under policy form number ICC18\_LC2.

Guarantees and benefits are subject to the claims-paying ability of the issuing life insurance company.

Symetra Protector IUL has fixed and indexed accounts. Interest credited to the indexed accounts is affected by the value of outside indexes. Values based on the performance of any index are not guaranteed. The policy does not directly participate in any outside investment or index.

Allocations to the fixed account or index strategies are based on the allocation instructions provided at time of application, and may be subsequently changed in writing by the policyowner. When allocations occur, an index segment for each respective index strategy is created. Each index segment has its own index crediting method, index value, index cap, index spread, index floor, index participation rate, index segment term, and index start and maturity date. The index caps, floors and participation rates after the initial index segment term may be higher or lower than the initial rates, but will never be less than the guaranteed minimums shown in the policy. The index spreads after the initial index segment term may be higher or lower than the initial spreads, but will never be higher than the guaranteed maximum shown in the policy.

It is not possible to invest in an index.

Policy endorsements are not available in all U.S. states or any U.S. territory, and terms and conditions may vary by state in which they are available. Where available, the S&P 500® Index Account is usually under endorsement form number ICC20\_LE9.

An index may not include the payment or reinvestment of dividends in the calculation of the performance.

Symetra reserves the right to add, modify or remove any index strategy or crediting method. If any index is discontinued or if the calculation of any index is changed substantially, Symetra reserves the right to substitute a comparable index.

There are other index strategies available within Symetra Protector policy.

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This is not a complete description of the Symetra Protector IUL product. For a more complete description, please refer to the policy.

Competitor information is current and accurate to the best of our knowledge as of Dec. 18, 2023; however, this material is not valid after March 18, 2024. These comparisons may not be used with the public. The comparisons in this material are of different products, which vary in premiums, rates, fees, expenses, features and benefits. The data shown are taken from various company illustrations. It is possible that there are differences between the products compared which are not reflected and/or of which we are unaware. Every effort has been made to present accurate information, but keep in mind that only the contract page and/or individual policies from each of the companies represented contain the complete details of each policy and rider discussed. Current interest rates may be different for each company and may not be guaranteed. Complete personalized policy illustrations for each representative company must be presented or discussed with your clients. Policies and contracts may not be available in all states.

<sup>1</sup> Lapse Protection Benefit ensures that the policy will be in-force for as long as the premiums are paid exactly as illustrated and no changes are made varying from the illustration.

<sup>2</sup> Loans, withdrawals, late or delayed premium payments may affect the duration of the Lapse Protection Benefit.



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