

## Immediate Benefit Account

# Protecting what's possible

Give yourself time to plan — and earn interest on your benefit funds.

Losing someone important to you isn't easy, and the emotional and financial decisions that must be made — like what to do with your benefit funds — can be overwhelming. With an Immediate Benefit Account, we can help you earn interest on your funds while you focus on the days ahead.

Our Immediate Benefit Account is an interest-bearing draft account (similar to a checking account) that offers an easy way to access your benefit funds, opportunity to earn interest and time to plan your investment decisions.

## Convenient access to your money

Our Immediate Benefit Account works like a personal checking account.<sup>1</sup> If your benefit amount is \$25,000 or higher, you can receive a personalized checkbook for the account where the death benefit check has been deposited. You can then write checks to pay bills, make investments, or make purchases. Your funds are available immediately, so there's no need to wait for a lump-sum check to clear your bank.<sup>2</sup>

**\$250+**

Write checks for any purpose, \$250 or higher, up to your remaining account balance.



**\$5,000 minimum**

Keep your account open as long as you want by maintaining a minimum account balance of \$5,000.

## Competitive interest rate

Our Immediate Benefit Account balance earns a competitive interest rate that is typically higher than the average rates paid by banks on interest-bearing checking accounts.<sup>3</sup>

**0.7%\***  
APY

- Rate is adjusted periodically according to market conditions.
- Earn continuous interest from the moment your claim is approved until the last dollar is withdrawn.
- Interest compounds daily, creating the potential for your money to grow over time.

\*The Annual Percentage Yield (APY) as advertised is accurate as of December 1, 2023. Interest rate and APY are subject to change without notice at any time before and after an Immediate Benefit Account is opened.

**Comfort in your investment decisions**

Making serious financial decisions can be stressful during a time of grief. Our Immediate Benefit Account gives you time to plan, so that you are comfortable in how to use your benefit funds.



**If you have any questions about our claims process or the Immediate Benefit Account, please visit [protective.com/claims](https://protective.com/claims) or call 1-800-424-1592.**

**Please refer to the Immediate Benefit Account Q&A for important details and disclosures.**

<sup>1</sup> The Immediate Benefit Account is for the death benefit funds only. Additional money cannot be deposited. Not FDIC or NCUA insured.

<sup>2</sup> Once the balance in the Immediate Benefit Account becomes less than \$5000, the account will automatically close, and we will forward any remaining funds plus interest earnings to you. In addition, other available settlement options are preserved and may be used until the entire balance is withdrawn or the balance falls below \$5000.

<sup>3</sup> There may be tax implications on the interest earned on the Immediate Benefit Account. Please consult your tax advisor.

Under the Immediate Benefit Account, the Account balance will earn interest that compounds daily and helps your money work for you. The interest rate will be adjusted periodically. The interest rate credited to your Account is not related to the rate of return on the assets of Protective's general account. The Account will be backed by the claims-paying ability of the company (or its successor) that issued your contract.

In the event there is no activity (i.e., withdrawals) on your Account within any one (1) year period, we will attempt to contact you at your last known address in order to discuss the Account and any options available to you. In addition, other available settlement options are preserved and may be used until the entire balance is withdrawn or the balance falls below \$5000.

Immediate Benefit Accounts are available to select beneficiaries of Protective Life Insurance Company, Protective Life & Annuity Insurance Company, The Lincoln National Life Insurance Company for which Protective serves as Administrator, MONY Life Insurance Company and West Coast Life Insurance Company, which are affiliates of Protective, as well as select beneficiaries of Equitable Financial Life Insurance Company of America and Zurich American Life Insurance Company for which Protective Life Insurance Company serves as administrator. Protective and Protective Life, wherever used, refer to any or all of these companies.

Protective Life Insurance Company is located in Nashville, TN. Protective Life & Annuity Insurance Company and West Coast Life Insurance Company are located in Birmingham, AL; MONY Life Insurance Company is located in Syracuse, NY; and, each is solely responsible for the financial obligations accruing under the products it issues.

The Protective trademarks, logos and service marks are property of Protective Life Insurance Company and are protected by copyright, trademark, and/or other proprietary rights and laws.

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Not Insured By Any Federal Government Agency		May Lose Value