

News Release

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Symetra Introduces Protector IUL

Enhanced indexed universal life insurance product offers higher level of flexible protection

BELLEVUE, Wash.—(Nov. 10, 2022)—Symetra Life Insurance Company today announced the introduction of a new version of its protection-focused indexed universal life insurance (IUL) product — **Symetra Protector IUL**. The flexible-premium adjustable life insurance policy with a lapse protection benefit and seven index-linked interest options provides guaranteed death benefit protection and the added potential for policy cash value growth.

“Symetra’s commitment to the IUL marketplace means offering well-rounded product solutions that provide real customer value. We know that cost-effective, no-lapse protection products remain a top priority for insurance producers and their clients. Symetra Protector IUL offers clients an indexed universal life product with transparent features and a simple story. Its new enhancements offer the opportunity for even stronger death benefit guarantees, more competitive premiums, lower policy charges and attractive cash value accumulation potential,” said Phil Bouvier, senior vice president, Individual Life Sales and Marketing.

Highlights include:

- **Improved pricing** — Symetra Protector IUL is now a market-leader for low premiums and strong death benefit guarantees. Together with high target premiums and lower policy costs, Protector IUL is one of the most competitive and well-rounded protection-focused indexed universal life (IUL) products available.¹
- **Higher index cap and participation rates** — Symetra Protector IUL caps and rates have improved. Effective with the Nov. 14, 2022, index sweep date, they will apply to all new business, including new premium, transfers (including dollar-cost averaging) and reallocations of matured segments.
- **New Putnam Dynamic Low Volatility Excess Return Index™ Strategies (Putnam Index Strategies)²** — Exclusive to Symetra, these new index strategies seek to generate index credits based on the Putnam Dynamic Low Volatility Excess Return Index. This dynamic index pursues attractive returns with a focus on managing volatility and avoiding unwanted surprises. Index strategy options include:
 - Putnam Dynamic Low Volatility Excess Return Index™ with Bonus
 - Putnam Dynamic Low Volatility Excess Return Index™ with High Participation Rate

In addition to the new Putnam Index Strategies, Protector IUL continues to offer Symetra’s Allocation Index (AI) Strategies.

“Symetra has been very deliberate about expanding our life portfolio to help us and our BGA partners reach more customers. Enhanced products like our Protector IUL and Accumulation Ascent IUL, and new offerings like our MultiLife Business Program and award-winning SwiftTerm® digital term life insurance platform are bringing a wider array of solutions to Symetra customers and partners,” said Phil Bouvier.

- more -

To learn more about [Symetra Protector IUL](#), contact your insurance professional.

About Symetra

Symetra Life Insurance Company is a subsidiary of Symetra Financial Corporation, a diversified financial services company based in Bellevue, Washington. In business since 1957, Symetra provides employee benefits, annuities and life insurance through a national network of benefit consultants, financial institutions, and independent financial professionals and insurance producers. For more information, visit www.symetra.com.

Important Information

Life insurance is issued by Symetra Life Insurance Company, 777 108th Ave NE, Suite 1200, Bellevue, WA 98004. Products, features, terms and conditions may vary by state and may not be available in all U.S. states or any U.S. territory.

Symetra Protector IUL is a flexible-premium adjustable life insurance policy with index-linked interest options. Policy form number ICC18_LC2 in most states.

Symetra Accumulator Ascent IUL is a flexible premium adjustable life insurance policy with index-linked interest options. Policy form number ICC17_LC1 in most states.

Symetra SwiftTerm is a term life insurance policy. Policy form number is ICC20_LC1 in most states.

Guarantees and benefits are subject to the claims-paying ability of Symetra 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 policies do 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, they are usually issued under the following endorsement form numbers: Putnam Dynamic Low Volatility Excess Return Index with Bonus Index Account form number ICC22_LE2, Putnam Dynamic Low Volatility Excess Return Index with High Participation Rate Index Account form number ICC22_LE3, Symetra Allocation Index Account 1-Year Point-to-Point form number ICC20_LE6 and Symetra Allocation Index Account 2-Year Point-to-Point form number ICC20_LE7.

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.

Election of a Putnam and/or Allocation Index Strategy does not guarantee a greater index credit for any other index segment term.

Except for the Putnam Dynamic Low Volatility Excess Return Index™, the performance of an index does not include the payment or reinvestment of dividends in the calculation of its performance.

There are other Index Strategies available within Symetra indexed universal life policies.

The Putnam Dynamic Low Volatility Excess Return Index (the "Index") is the property of Putnam Investments, LLC, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. The Index is not sponsored by S&P Dow Jones Indices or its affiliates or its third party licensors (collectively, "S&P Dow Jones Indices"). Neither Putnam Investments, LLC nor S&P Dow Jones Indices will be liable for any errors or omissions in calculating the Index. Putnam Dynamic Low Volatility Excess Return Index™ is a trademark of Putnam Investments, LLC. "Calculated by S&P Dow Jones Indices" and the related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by Putnam Investments, LLC. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("SPFS"), and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones").

Current index caps and participation rates are subject to change without notice.

This is not a complete description of Symetra's Protector IUL, Accumulator Ascent IUL, and SwiftTerm products and MultiLife Business Program. For more complete descriptions, please ask your insurance professional.

¹ Based on our analysis. Competitor information is current and accurate to the best of our knowledge as of 10/28/22. However, this data is not valid after 1/28/23. The comparisons in this communication are of different products that vary in premiums, rates, fees, expenses, features and benefits.

² Available in all states except New York, where it hasn't been filed.

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