

## **News Release**

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## **Symetra Enhances Indexed Universal Life Suite**

*Updates to Symetra Accumulator Ascent, Protector IULs and new Chronic Care Advantage Rider offer more options*

BELLEVUE, Wash.—(May 1, 2023)—Symetra Life Insurance Company has introduced updates to its Symetra Accumulator Ascent and Symetra Protector indexed universal life insurance (IUL) products, both of which can be paired with the new Chronic Care Advantage Rider.

Accumulator Ascent IUL, with strong policy distributions for future income potential and attractive performance features, now offers customers even stronger cash accumulation potential which provide the opportunity for higher policy distributions. Protector IUL, with strong death benefit guarantees, cash value growth potential, and flexibility if needs change, now offers even lower premiums and competitive guarantees. The optional Chronic Care Advantage Rider offers multiple payout options and multiple acceleration options.

The new enhancements include:

### ***Higher index caps, participation rates and bonuses\****

- Both IUL products have improved index caps and participation rates.
  - Fixed account rates improve from 3.75% to 5.25%.
  - The bonus rate on the Putnam Dynamic Low Volatility Excess Return Index™ with Bonus Strategy increases from 0.75% to 1% for Accumulator Ascent and from 0.65% to 1% for Protector.
- \*These are current rates. The current fixed account rates, index caps, bonus rates and participation rates are subject to change without notice*

### ***New Accelerated Death Benefit for Chronic Care Advantage Rider***

- New optional rider provides protection against the costs associated with chronic illnesses.
- Customers can access either 50% or 100% of the death benefit with a monthly payout of either 2% or 4%, depending on the acceleration and payout percentages selected.

“Symetra’s commitment to the IUL marketplace continues to focus on product solutions that are anchored in simplicity, low charges and index choices that provide real customer value. With the latest enhancements to our Accumulator Ascent IUL and Protector IUL products, we believe that we’re offering two of the most competitive IUL products around,” said Phil Bouvier, senior vice president, Individual Life Sales & Marketing.

To learn more about Symetra Accumulator Ascent IUL, Symetra Protector IUL or Symetra Chronic Care Advantage Rider, 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](http://www.symetra.com).

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## Important Information

Symetra Protector IUL and Accumulator Ascent IUL are flexible-premium adjustable life insurance policies with index-linked interest options issued by Symetra Life Insurance Company located at 777 108th Ave NE, Suite 1200, Bellevue, WA 98004. The policies are not available in all U.S. states or any U.S. territory. Where available, Protector IUL is usually issued under policy form number ICC18\_LC2, and Accumulator Ascent is usually issued under policy form number ICC17\_LC1.

Policy riders 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 rider and endorsement form numbers: Accelerated Death Benefit for Chronic Illness Rider form number ICC16\_LE6, Accelerated Death Benefit for Terminal Illness Rider form number ICC16\_LE5 and Accelerated Death Benefit for Chronic Care Advantage Rider form number ICC23\_LE1.

A rider is a provision of the policy that may have additional costs, limitations, potential benefits and features that should never be confused with the base policy itself. Before evaluating the benefits of a rider, carefully examine the policy to which it is attached.

Life insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in-force. Please contact your insurance professional for complete details.

The Accelerated Death Benefit for Chronic Illness and Accelerated Death Benefit for Terminal Illness Riders are only available for insureds issue ages 20-85, and are not available on rated policies. For the Accelerated Death Benefit for Chronic Illness Rider, the amount of death benefit that's accelerated, plus any accrued interest, will be secured by a lien against the base policy death benefit. Upon the death of the insured, the death benefit will be reduced by the amount of the lien, and the remaining death benefit will be paid. Exercising the Accelerated Death Benefit for Chronic Illness Rider will prohibit the policyowner from exercising the Accelerated Death Benefit for Terminal Illness Rider, and exercising the Accelerated Death Benefit for Terminal Illness Rider will prohibit the policyowner from exercising the Accelerated Death Benefit for Chronic Illness Rider. If the optional Accelerated Death Benefit for Chronic Care Advantage Rider is selected, the Accelerated Death Benefit for Chronic Illness Rider is not available.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

Symetra indexed universal life products have 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.

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.

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

The Accelerated Death Benefit for Chronic Care Advantage Rider is offered at application for an additional cost. The acceleration and payout percentages cannot change once the rider is issued. This rider is only available for issue ages 20-80, and if elected, additional underwriting will be required. If the rider is approved, the rider rate class will be the same as on the base policy. It's possible that the insured is approved for the base policy but declined for this rider based on the rider underwriting results. This rider is not available on policies with ratings worse than Table 4, with annual flat extras exceeding \$5 per \$1,000, or with both flat extras and table rates. Exercising this rider will prohibit the policyowner from exercising the Accelerated Death Benefit for Terminal Illness Rider. If the optional Accelerated Death Benefit for Chronic Care Advantage Rider is selected, the Accelerated Death Benefit for Chronic Illness Rider is not available.

Receipt of an accelerated death benefit may be taxable, especially if the insured does not have a prescribed plan of care. Consult with your personal tax or legal professional before applying for this benefit. You may also lose your right to receive certain public funds such as Medicare, Medicaid, Social Security, Supplemental Security Income (SSI), and possibly others. The accelerated death benefit is intended to qualify under section 101 (g) (26 U.S.C. 101 (g)) of the Internal Revenue Code. The death benefit, policy value and loan value will be reduced if an accelerated death benefit is paid. For policies with a lapse protection benefit, the lapse protection value will also be reduced. There is no restriction on the use of proceeds of these accelerated death benefits.

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.

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

There are other index strategies available within the Symetra Accumulator Ascent IUL and Protector IUL 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").

This is not a complete description of the Symetra Accumulator Ascent IUL and Protector IUL products. For more complete descriptions, please ask your insurance professional.

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