



Protective bulletin

Date: February 2026

To help meet your clients' needs, Protective offers policyholders who own a qualifying¹ life insurance policy the ability to convert their policy to an eligible Protective permanent life insurance option without providing evidence of insurability. Please see the chart below to determine which permanent products are available for conversion as well as eligibility for conversion credits:

In force term products	Time period conversion is allowed	Permanent products available for conversion	Time period for conversion credit
All simplified issue term products	Conversion allowed up to the earlier of 5 years from end of term, or the anniversary following the insured's 75th birthday	<ul style="list-style-type: none">• Protective Series Whole Life Simplified Issue• Protective Series 20-Pay Whole Life Simplified Issue• Lincoln Life Conversion Product²	Any time on or before the fifth anniversary. Credits for conversions made prior to the first anniversary will be pro-rated according to total premiums paid to date.
Fully underwritten Protective Series Passport Term, Liberty Series Passport Term and Passport Term policies and riders	Conversion allowed up to the earlier of 5 years from end of term, or the anniversary following the insured's 75th birthday	<ul style="list-style-type: none">• Protective Series Whole Life• Protective Series 20-Pay Whole Life• Protective[®] Dynamic PlusSM UL (available years 1-5 only)• Protective ProClassic II UL³ (available years 1-5 only)• Protective Lifetime Assurance UL (available years 1-5 only)• Lincoln Life Conversion Product²	Any time on or before the fifth anniversary. Credits for conversions made prior to the first anniversary will be pro-rated according to total premiums paid to date.
Protective Classic Choice term	Conversion allowed up to earliest of 2 years from end of term, 18 years from issue or anniversary nearest the insured's 70th birthday	<ul style="list-style-type: none">• Protective Series Whole Life• Protective Series 20-Pay Whole Life• Protective[®] Dynamic PlusSM UL (available years 1-5 only)• Protective ProClassic II UL³ (available years 1-5 only)• Protective Lifetime Assurance UL (available years 1-5 only)• Lincoln Life Conversion Product²• Protective Non-Participating Whole Life	Not eligible for a conversion credit.

Term products to be converted	Time period conversion is allowed	Permanent products available for conversion	Time period for conversion credit
Protective Classic Choice term with the Conversion SM Choice Rider with ExtendCare ^{SM4}	Conversion allowed up to earliest of 2 years from end of term, 18 years from issue or anniversary nearest the insured's 70th birthday	<ul style="list-style-type: none"> • Protective Series Whole Life • Protective Series 20-Pay Whole Life • Lincoln Life Conversion Product² • Protective Non-Participating Whole Life • Protective[®] Dynamic PlusSM UL • Protective ProClassic II UL³ • Protective Lifetime Assurance UL 	Not eligible for a conversion credit.
R&C term policies and riders	Conversion allowed up to the policy anniversary nearest the insured's 65th birthday. Not convertible until after 1st policy anniversary	<ul style="list-style-type: none"> • Protective Series Whole Life • Lincoln Life Conversion Product² 	On or after the first policy anniversary and on or before the fourth anniversary.
Decreasing term policies and riders	Conversion allowed up to the policy anniversary nearest the insured's 65th birthday	<ul style="list-style-type: none"> • Protective Series Whole Life • Lincoln Life Conversion Product² 	Not eligible for a conversion credit.

Eligibility for conversion credits:

The credit is equal to 100% of the annual premium paid in the last 12 months excluding the cost of any riders, additional benefit agreements, or rating. There are two methods to apply conversion credits.

Option 1: Discount premiums in year one (available for whole life and universal life products.)

How to calculate:

1. Run the illustration to determine monthly/quarterly/semi-annual/annual premium
2. Obtain your full or partial conversion credit amount
3. Determine how many months the conversion credit will cover
4. Collect the difference in the last month at submission

Example:

- Monthly premium is \$50
- Conversion credit amount is \$225
- Full months covered by the conversion credit = 4 months (\$225 divided by \$50 = 4.5 months)
- Difference to collect with application = \$25 (5 total months now paid in full)
- The next payment of \$50 will be taken month 6



Option 2: Apply credit as dump in (available for universal life products only.)

- In Protective's drop-ticket platform, select Yes to "Apply conversion credit or 1035 as dump in?"
- Enter full or partial conversion credit
- Customer will pay same premium throughout duration of the policy and the conversion credit will be applied as a dump in on the illustration

Call the Internal Wholesaler Desk at 800-866-6410, Option 4 with questions.

¹ Conversions and non-evidence internal replacements are subject to contract provisions which include age and duration restrictions. Please review the contract to ensure eligibility. Protective's acquired company list is accessible on myprotective.com under Policy Revisions on the Servicing Business page. Products available for conversion and conversion rules are subject to change at any time.

² The Lincoln Life Conversion Product is only available for conversion from Liberty Life Assurance Company of Boston products. For non-NY policies, Liberty conversions of less than \$20,000 must use the Lincoln Life conversion product. For NY policies, Liberty conversions of less than \$20,000 must use the Protective NPWL 2019 Conversion Product.

³ In New York, it is offered as Protective ProClassic II UL NY.

⁴ ExtendCare is not available on all permanent products or all states, and state variations may apply.

Protective refers to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC). Life insurance is issued by PLICO in all states except New York and in New York by PLAIC. PLICO is located in Omaha, NE. and PLAIC is located in Birmingham, AL. Policy form numbers, product features and availability may vary by state. Consult policies for benefits, riders, limitations and exclusions. Some requests may be subject to underwriting. Up to a two-year contestable and suicide period may apply. Benefits adjusted for misstatements of age or sex. All payments and all guarantees are subject to the claims-paying ability of the issuing company.

Protective® is a registered trademark of Protective Life Insurance Company (PLICO). The Protective trademarks, logos and service marks are property of PLICO and are protected by copyright, trademark, and/or other proprietary rights and laws.

Investment and insurance products are:	<ul style="list-style-type: none">• Not FDIC insured• Not insured by any federal government agency• Not a deposit or other obligation of, or guaranteed by, the bank or any of its affiliates• Subject to investment risks, including possible loss of the principal amount invested
--	---

CLA.1717673 (10.25)