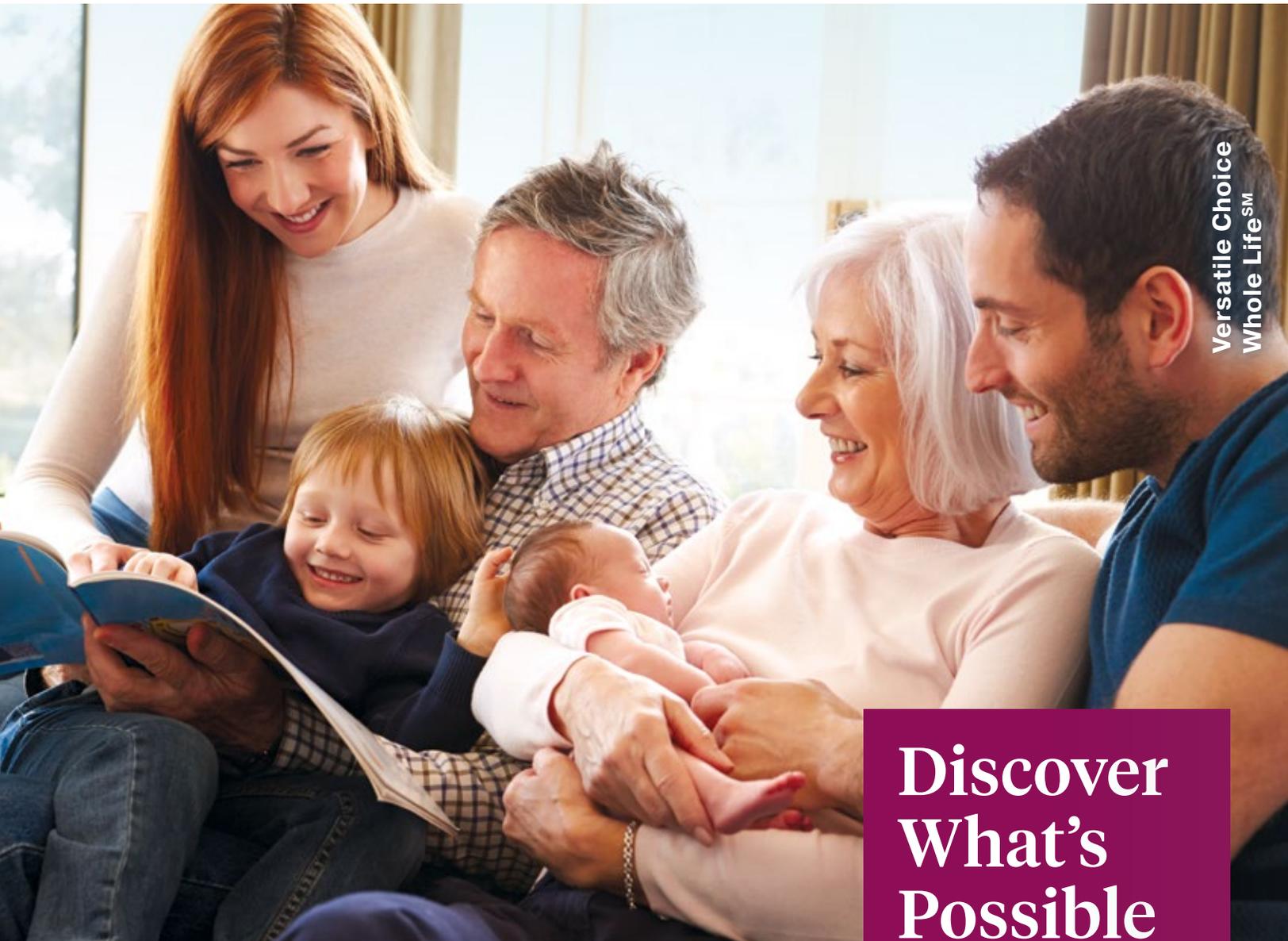


# Versatile Choice Whole Life<sup>SM</sup>



Versatile Choice  
Whole Life<sup>SM</sup>

**Discover  
What's  
Possible**

“May your choices reflect your hopes,  
not your fears.” ~ *Nelson Mandela*



# Choices to Fit Your Life Story

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Your life story is unique and the choices you make are a reflection of your hopes and dreams for the future, such as:

- ✓ Protecting your loved ones
- ✓ Funding a college education
- ✓ Having extra income when you retire
- ✓ Passing assets to your family tax efficiently
- ✓ Protecting or enhancing your business.



## Versatile Choice

**Whole Life<sup>SM</sup>** insurance can help you realize your dreams by providing protection, options to customize your policy and guarantees you can count on throughout your life.



### Chapter 1

#### Customize Your Coverage

Choose from an array of coverage and payment options.



### Chapter 2

#### Pay Guaranteed Premiums

Pay guaranteed fixed premiums based on your coverage and payment choices.



### Chapter 3

#### Enjoy Guaranteed Protection

Get a guaranteed death benefit to protect your family or business.



### Chapter 4

#### Build Guaranteed Cash Value

Accumulate guaranteed cash value you can use to do more during your lifetime.

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## A Story of Financial Strength

Versatile Choice Whole Life offers the peace of mind that comes with knowing your policy's guarantees are backed by Penn Mutual—a company with a history of financial strength and helping policyholders reach their dreams since 1847.



# Because Their Dreams are Your Dreams

When you choose Versatile Choice Whole Life you're making the choice to protect your family's lifestyle and dreams—so their story will continue if you're not there.

Your death benefit is guaranteed for life as long as you make the required premium payments.

Your policy death benefit is paid to your beneficiaries income-tax-free.

Your beneficiaries can access your death benefit immediately—without waiting for your estate to settle.

## Choose Your Personal Payment Schedule

With Versatile Choice Whole Life you choose how long you want to take to pay up your policy in full.

Choose to pay:

- In as few as five years after the policy is issued
- Over any number of years beyond that, up until the insured reaches age 100.

And once you decide on your payment schedule your premiums are guaranteed, so you never have to worry about rate increases as you get older.

# Guaranteed Cash Value Growth

Your Versatile Choice Whole Life policy will build cash value, making it an excellent addition to your overall financial plan.

## Dependable Growth

Versatile Choice provides protection, plus predictable, guaranteed long-term policy cash value that:

- Grows tax deferred, so your values can accumulate more rapidly
- Is not tied to the stock market, ensuring growth continues as expected—even in a down market
- May give you confidence to be more aggressive or flexible with other parts of your financial plan.

## Additional Growth Potential

Versatile Choice offers you more growth potential through annual policy dividends\* that can be used to:

- Build more cash value
- Add additional coverage
- Pay policy premiums
- Spend any way you like.

While past performance does not guarantee future results, Penn Mutual has never failed to pay dividends to its eligible policy owners.

## Cash value for every chapter of your life

You can access your policy cash value through a loan at any time—in most cases income-tax-free. And you can use your cash value for any purpose.



Funding higher education



Supplemental retirement income



Unexpected medical or home repair costs



Building or expanding a business



Pursuing a life-long dream

Accessing cash value will reduce your policy death benefit and values, but it's nice to know that as your protection needs change, you can take advantage of your policy cash value. Your adviser can provide additional information about accessing your cash value—including certain circumstances under which loans could be taxable and other ways to access cash value. You should consult your tax professional prior to accessing policy cash value.

\*Dividends are non-guaranteed payments made to the owners of eligible whole life policies when the actual performance of the policies across several key measures is more favorable than what was built into the price of the policies. Dividends taken as cash payments may be taxable. You should consult your tax professional prior to choosing this option.

# Customize Your Coverage

Versatile Choice offers a variety of built-in and optional riders to help meet your unique needs.<sup>1</sup>

## Built-in Riders

**Accelerated Death Benefit Rider** allows access to a portion of the death benefit if the insured is diagnosed with a terminal illness.<sup>2</sup>

**Chronic Illness Accelerated Benefit Rider** allows access to a portion of the death benefit if the insured is diagnosed with a chronic illness.<sup>2</sup>

**Supplemental Exchange Rider** permits replacement of one covered employee without having to purchase a new or additional policy.<sup>3</sup>

## Choose Optional Riders to Fit Your Life Story

If you're concerned about...	Consider these optional riders...
Balancing your coverage needs with your budget	<b>Flexible Protection Rider</b> helps lower death benefit costs by combining permanent life insurance with (less expensive) term life coverage that is replaced with permanent insurance over time.
Replacing term coverage with permanent insurance	<b>Accelerated Permanent Paid-Up Additions Rider</b> , available only with the Flexible Protection Rider, allows you to make extra payments to speed up the replacement of the term life coverage.
Increasing permanent coverage and building more cash value	<b>Enhanced Permanent Paid-Up Additions Rider</b> increases the death benefit and policy cash value by allowing you to make extra payments to purchase additional whole life insurance.
Losing coverage due to outstanding policy loans	<b>Overloan Protection Benefit Rider</b> keeps the policy from lapsing when outstanding loans exceed 99% of the policy cash value.
Paying premiums if disability strikes	<b>Disability Waiver of Premium Rider</b> waives all premiums if the insured becomes totally disabled.
Protecting the policy if you are disabled and can't work in your primary profession	<b>Enhanced Disability Waiver of Premium Rider</b> waives all premiums for up to 6 years if the insured is disabled and cannot work in their primary occupation—and waives all premiums after that if the insured remains totally disabled.
Sudden death due to an accident	<b>Accidental Death Benefit Rider</b> pays beneficiaries an additional death benefit if the insured dies as a result of an accident.
Getting more coverage if your needs change in the future	<b>Guaranteed Purchase Option Rider</b> guarantees the ability to increase total coverage at specified ages or specified events—without medical underwriting.
Securing life insurance coverage for your children	<b>Children's Term Insurance Rider</b> extends term life coverage to the insured's children with the option to convert to their own permanent policy at age 23.
Recouping policy costs when a covered employee leaves	<b>Surrender Value Enhancement Rider</b> , only for eligible business planning policies, enhances the policy values you retain if the policy is cancelled in the first five years.

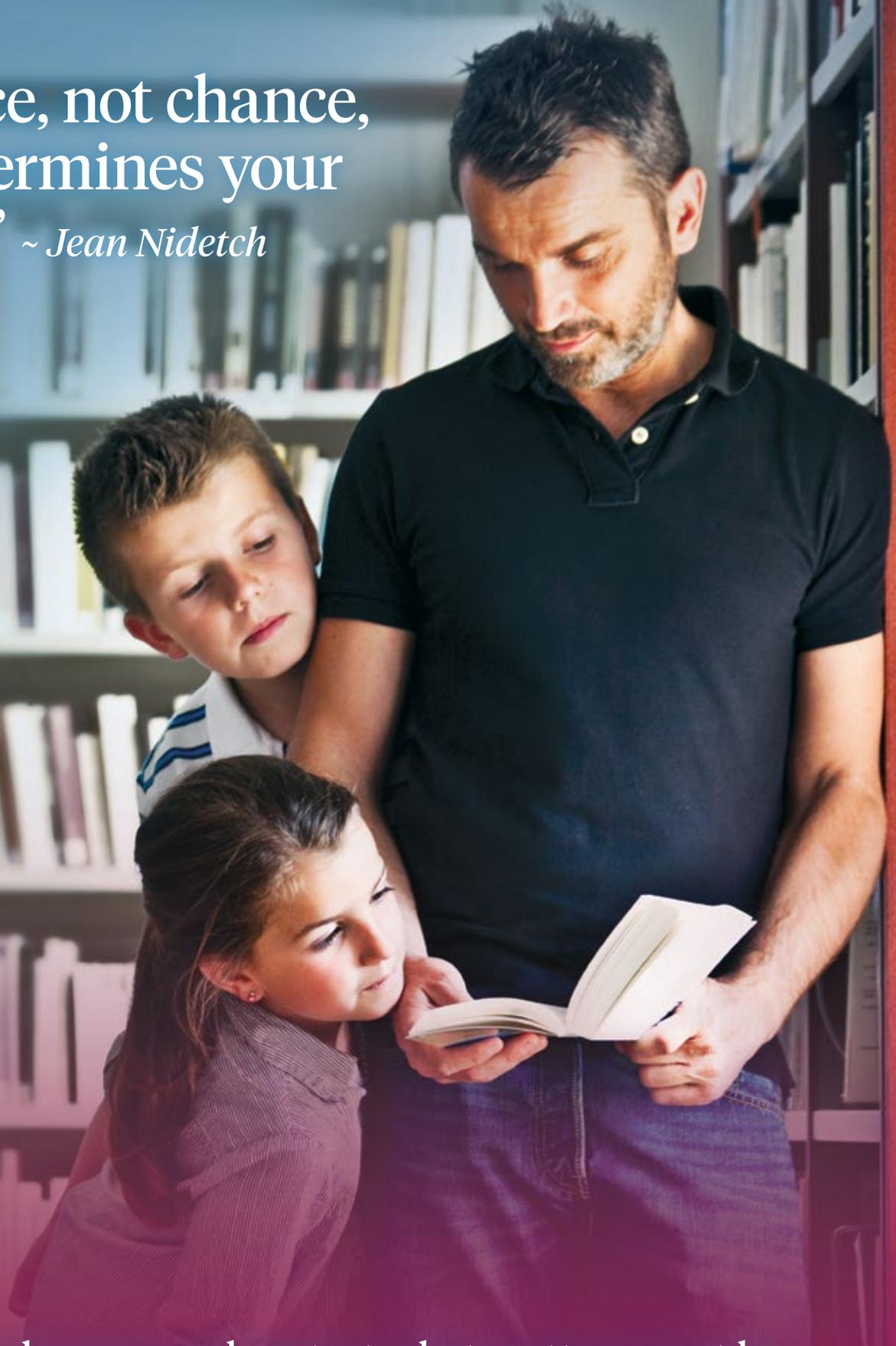
For details about these riders, please contact your adviser or visit [www.PennMutual.com/VCWL-Riders](http://www.PennMutual.com/VCWL-Riders).

<sup>1</sup>Riders and benefits may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability, provisions and form numbers may vary by state.

<sup>2</sup>**CA RESIDENTS:** Please see the enclosed disclosure for additional information regarding the Accelerated Death Benefit Rider and the Chronic Illness Accelerated Benefit Rider.

<sup>3</sup>The Supplemental Exchange Rider is included with business-owned policies only.

“It's choice, not chance,  
that determines your  
destiny.” ~ *Jean Nidetch*



Choose to do more and protect what matters most by  
making Versatile Choice Whole Life part of your story.

## About The Penn Mutual Life Insurance Company

Since 1847, Penn Mutual has been committed to helping people live life with confidence. At the heart of this purpose is the belief that life insurance is central to a sound financial plan. Through our network of trusted advisers, we are dedicated to helping individuals, families and businesses achieve their dreams. We are proud to work together in a values-driven and relationship-based culture. Visit Penn Mutual at [www.pennmutual.com](http://www.pennmutual.com).

All guarantees are based on the claims paying ability of the issuing company. Versatile Choice Whole Life is a whole life insurance policy offered by The Penn Mutual Life Insurance Company. Policy form ICC18-TL. Policy form numbers may vary by state. Product and features may not be available in all states.

Accessing cash values will reduce the death benefit and policy values and may require additional premium payments to maintain coverage. Making loan repayments can help protect the policy death benefit and values. Loans may be taxable under certain circumstances. Any reference to the taxation of life insurance products in this material is based on Penn Mutual's understanding of current tax laws. Penn Mutual and its representatives do not provide tax or legal advice. Please consult a qualified professional regarding your personal situation.

For more information about Versatile Choice Whole Life, please contact your adviser.

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