



Survivorship Choice®  
Whole Life

Issued through

THE PENN MUTUAL  
LIFE INSURANCE COMPANY

You,  
Stronger.

# Good things come in combined packages.

Survivorship Choice is a permanent whole life insurance policy designed for two people—such as two spouses or two business partners.

Ultimately, it can be a cost-effective solution that packages together protection and cash value accumulation.

**You,  
Stronger.**

**Our financial professionals are here to help you become financially stronger today, so you can spend less time worrying about tomorrow.**



## Protection For Life

Your policy's death benefit is guaranteed for life—and paid to your beneficiaries income-tax-free, after the second death.<sup>1</sup>



## Affordability

Since the death benefit is paid after both insureds die, the cost of a Survivorship Choice policy is lower than the combined cost of two comparable individual policies. Plus, your payment amount is guaranteed to never increase.



## Cash Value That Grows

Your policy is guaranteed to grow cash value that you can access income-tax-free at any time, for any purpose,<sup>2</sup> such as:

- Supplementing your retirement income
- Making your business even better
- Funding a loved one's college education.



## The Opportunity To Earn Dividends

As a Survivorship Choice policyholder, you're eligible to receive annual income-tax-free dividends. Dividends are never guaranteed, but we're proud to say we've consistently paid them to eligible policyholders ever since 1847.<sup>3</sup>



## Options For Extra Protection

If you're looking for specific coverage that a basic policy doesn't provide, such as protection in the event of a serious illness, we've got a bunch of options for you to choose from.

To see the full list of extra protection options, visit:  
[www.PennMutual.com/SCWL-Riders](http://www.PennMutual.com/SCWL-Riders)

<sup>1</sup>All guarantees are based on the claims-paying ability of the issuer.

<sup>2</sup>Accessing cash value will reduce your policy death benefit and values, may result in certain fees and charges and may require additional premium payments to maintain coverage. Ask your financial professional for additional information about accessing your cash value, including the potential impact on coverage guarantees and certain circumstances under which the values you access could be taxable. You should always consult your tax advisor prior to accessing policy cash value.

<sup>3</sup>Past performance is not indicative of future results.



## About The Penn Mutual Life Insurance Company

Penn Mutual helps people become stronger. Our expertly crafted life insurance is vital to long-term financial health and strengthens people's ability to enjoy every day. Working with our trusted network of financial professionals, we take the long view, building customized solutions for individuals, their families, and their businesses. Penn Mutual supports its financial professionals with retirement and investment services through its wholly owned subsidiary Hornor, Townsend & Kent, LLC, member FINRA/SIPC.

**Visit Penn Mutual at [www.pennmutual.com](http://www.pennmutual.com).**



## Disclosures

**All guarantees are based on the claims-paying ability of the issuer.**

Survivorship Choice Whole Life (policy form ICC17-TLJ) is a last-survivor whole life insurance policy offered by The Penn Mutual Life Insurance Company. Policy form number may vary by state. Product and features may not be available in all states. This product is not offered in New York.

Optional riders and benefits may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability and rider provisions may vary by state.

Any reference to the taxation of the products in this material is based on the issuing company's understanding of current tax laws. Penn Mutual, its subsidiaries and its representatives do not provide tax or legal advice. You should consult your tax advisor regarding your personal situation.

This material is intended to provide an overview of the product or concept described. All information, including product features, availability, rates and other provisions is believed to be accurate as of December 2020 and is subject to change.