



Guardian is among the leading insurance providers in whole life performance, features, and flexibility.

Your permanent life insurance policy should focus on features like cash value accumulation and the guaranteed death benefit.

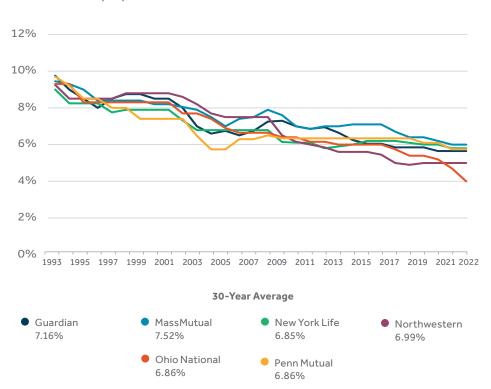
Guardian — built to withstand

Imagine being a custom sailboat builder. Each new boat designed should withstand any obstacles – and **last a lifetime**. Because **lives depend** on these decisions, your approach doesn't allow for compromising. The same applies to whole life insurance.

This is not a race. Predicting the outcome of a sailboat race is nearly impossible since so many factors can impact success. Similarly, it's impossible to accurately predict which policy will deliver the highest combined cash value and death benefit in 30 years. But choosing a company that's **built to deliver on the promises** of their policy to assist in providing **maximum protection** against the unexpected can help.

30-Year Dividend Interest Rate history 1993-20221

These mutual companies have declared a Dividend Interest Rate (DIR) for the past 30 years, but it's important to note that this is just **one** piece of the whole life value proposition.^{2,3}



Who you buy from matters.

$Comparison \ of \ whole \ life \ policies: features, benefits, and \ flexibility *$

Life insurance feature or rider	Guardian	MassMutual	New York Life	
Comdex ranking ⁴	98	98	100	
2022 Dividend Interest Rate	5.65%	6.00%	5.80%	
30-Year DIR average	7.16%	7.52%	6.85%	
Capitalization ratio ⁵				
12-31-2020 12-31-2019 Difference	13.80% 14.80% -1.00%	13.50% 12.30% 1.20%	14.0% 14.80% -0.80%	
Index Participation Feature ⁶	Available	N/A	N/A	
Maximum illustrated rate 2022 projection	7.96%	N/A	N/A	
Indexed cap	11.00%	N/A	N/A	
Indexed minimum cap	8.00%	N/A	N/A	
Indexed floor	4.00%	N/A	N/A	
Paid-up Addition (PUA) rider sales load	10.00%	10%, 7.50% L10, L15	5.00% current; 20% guaranteed	
PUA flexibility ⁷	Ability to adjust scheduled or unscheduled payments between minimum and maximum, with at least \$250 payment each year	Limited ability to increase scheduled PUA amount or make unscheduled payments	Ability to adjust scheduled and unscheduled between minimum and maximum, with at least \$120 payment every three years	
Maximum PUA without additional Evidence of Insurability	Year 1: No maximum, subject to underwriting Years 2-10: 3x base premium, up to \$500,000 Years 11+: 1x base premium, up to \$500,000	10x base premium all years (20x base premium for 1035 exchanges) \$1M annual premium maximum without H.O. approval	Contractual limit is 1X base premium. Current limits are: Year 1: 10x base premium Year 2: 8x base premium Year 3: 6x base premium Year 4: 4x base premium Years 5+: 2 x base premium	
Waiver "Own-Occ"8	7 years	5 years	2 years	
Waiver for scheduled PUAs	Available	No	Available	
LTC°	Yes – Indemnity (Qualified)	Yes – Reimbursement & Indemnity Options (Non-Qualified)	Yes – Indemnity (Non-Qualified)	
Terminal ABR Cap (\$)	No dollar cap	\$250,000	\$500,000	
Guaranteed increase option limits	Up to 8x \$350,000 (Varies by issue age)	8x \$125,000	9x \$150,000	
Fixed loan rate provisions	5.00% to age 65 or 20 years, then 3.50% guaranteed. Some products may vary.	Fixed loan: 6.00% Direct Recognition	None	
Variable loan rate provisions	Variable loan without direct recognition available through client election on 10th policy anniversary	Non-direct recognition	Non-direct recognition	
Ability to choose after Olicy issue date Yes. In policy year 10, option to elect the non-direct recognition variable loan available		No	No	
Monthly Automatic Payment Modal Factor ¹⁰	0.085833	0.087000	0.088000	

Key: Denotes a **leader** in that category.

^{*} Sources: Company publications

Northwestern Mutual	Ohio National	Penn Mutual	
100	72	93	
5.00%	4.00%	5.75%	
6.99%	6.86%	6.86%	
13.10%	12.30%	16.40%	
13.10%	12.40%	15.00%	
0.00%	-0.01%	1.40%	
N/A	N/A	N/A	
9.00%	8.00%	10% year 1, 6% years 2+	
Insurability requirements must be met to increase scheduled PUA amount or make unscheduled payments	Four unscheduled Flexible PUA premium payments per year.	Ability to adjust scheduled or unscheduled payments between minimum and maximum, Annual Limit established when issued.	quarantees
Year 1: Year 1: Greater of 5x the Whole Life Plus 100 premium, \$100K, or the Whole Life Plus 100 MEC limit Years 2+: Greater of 2X Whole Life Plus 100 premium, \$10,000, or the Whole Life Plus 100 MEC limit	Scheduled Level-Premium PUA and Flexible PUA maximum of \$20 per \$1,000 of base policy face amount or 3x base policy premium.	20X the base annual unrated premium	provisions with and
2 years	5 years	2 years; 6 years for additional premium	
Available	Available for Level-Premium PUA	No	actual
Yes – Reimbursement (Non-Qualified)	No	No	Contra
\$1,000,000	\$2 million	Up to 50%. Maximum: \$250,000	C
7 x \$200,000	6 x \$100,000	9 x \$250,000 (\$2 million cumulative maximum)	
None	None	None	
Variable loan with direct recognition	Non-direct recognition	Variable loan with direct recognition	
N/A	N/A	N/A	
0.086300	0.086500	0.087000	

Guardian whole life insurance

Product	Life Paid-Up at 95 (L95)11	Life Paid-Up at 99 (L99) ¹¹	Life Paid-Up at 121 (L121) ¹¹	Life Paid-Up at 65 (L65) ¹¹	Limited Pay V 10 Pay WL 20 Pay WL	/hole Life		
Product and sales positioning	Business and personal wealth protection Consider for clients seeking first-year cash values High 10th-year cash value IRR dividends	Wealth replacement and protection Strong, long-term IRRs on cash value and death benefit Works well with Term blends – best support of Dividend Option Q Has the best long- term performance of Guardian WL products Early premium offset available	Personal, business, and estate protection needs Consider for clients seeking guaranteed ⁹ cash value and death benefit at a lower premium than other whole life products Provides lowest guaranteed premium High IRR on death benefit and guaranteed cash value	Consider for clients seeking lifetime protection without paying premiums after retirement Can work well for retirement planning strategies Earns high early cash values Guarantees level premiums – fully paid up at age 65	Consider for clients seeking guaranteed lifetime protection wit a shorter, more defined pay period Includes choice of premium pay periods: 10 or 20 years Allows gifting to juveniles, young adults, or charities Cash value IRR is optimized to the year the policy is paid up Rapid non-MEC funding available with Premiums Paid in Advance ¹²			
			Key Features					
Issue ages	0-80	0-80	0-90	0-45	for 10 Pay WL: 0–75 for 20 Pay WL: 0–70			
Minimum face amount	\$100,000 Prefer	ed Plus Non-Smoker rred Non-Smoker other classes	\$250,000 Preferred Plus Non-Smoker \$100,000 all other classes	\$100,000	referred Plus Non-Smoker Preferred Non-Smoker 000 all other classes			
Riders and Options ¹³ LTC rider	Index Participation Feature, Waiver of Premium, Waiver of Specified Amount, Accidental Death Benefit, Guaranteed Insurability Option, 10-Year Annually Renewable Term, Select Security, Exchange of Insureds, Long Term Care Rider, Enhanced Accelerated Benefit Rider, Applicant's Waiver of Premium							
automatically includes ABR for terminal illness rider (TABR)	DuoGuard Lifetime Protection Builder							
Dividend options	A, B, C, D, F, G, I, L, P, Q, R, S, U		A, B, C, D, I, Q, R, S, U A, B, C, D, F, G, I P, Q, R, S, U		A, B, C, D, F, G, I, L, P, Q, R, S, U			
Underwriting: policy classes	Preferred Plus Non-Smoker Preferred Non-Smoker Non-Smoker Standard (Smoker); Substandard (classes 1-16)							
Policy loan interest rate	A guaranteed fixed loan interest rate of 5% per year in the initial period, then it decreases to 3.5% (for L121, 4%; for L10, 3%); and,							
GPS client proposal reports	 a one-time future option in the 10th policy year to switch to a variable loan interest rate¹⁴ EABR LTC Summary LTC – Impact of Claim Policy Summary Cost of Waiting Cost of Waiting With Term Prepaid Premiums Executive Bonus Policy Comparison Internal Rate of Return Permanent – Term Tax Equivalent/IRR Comparison Whole Life With Q Combo Whole Life with Separate Term Index Participation Report 							

You need a guide to help you navigate the options available to you. Let's work together to start your decision making process, today.

- ¹ Dividends are not guaranteed. They are declared annually by Guardian's Board of Directors. The total dividend calculation includes mortality experience and expense management as well as investment results.
- ² Sources: www.guardianlife.com; www.massmutual.com; www.newyorklife.com; www.northwesternmutual.com; www2.pennmutual.com; www.ohionational.com
- ³ Information from company announcements are provided by the company.
- ⁴ Comdex is a ranking and not an independent rating agency. A Comdex ranking is a percentile ranking composite of all ratings received by a company based on a scale of 1 to 100 (with "1" being the weakest and "100" being the strongest), in relation to all other companies that have been evaluated by at least two of the four independent rating services. VitalSigns, March 2021. Subject to change.
- ⁵ Sources: December 31, 2019 and December 31, 2020 company statutory statements.
- ⁶ The Index Participation Feature (IPF) is a rider available with select Guardian participating whole life policies. With the new IPF, policyholders can now allocate between 0% and 100% of the cash value of paid-up additions (PUA) to the IPF each year. The IPF provides an adjustment to the dividend paid under the policy. This adjustment, subject to the cap rate (currently 11.00%) and floor (currently 4%), may be positive or negative based on the S&P 500 price return index performance. Adverse market performance can create negative dividend adjustments which may cause lower overall cash values than would otherwise have accrued had the IPF rider not been selected. While the adjustment provided by this rider is affected by the S&P 500 price return index, it does not participate in any stock or equity investment of the S&P 500 price return index.
- ⁷ Paid-up Additions (PUA) are purchases of additional insurance (death benefit) that have a cash value. These purchases are made with dividends and/ or a rider that allows the policyholder to pay an additional premium over and above the base premium. This creates the growth of death benefit and cash values in a participating whole life policy. Adding large amounts of paid-up additions may create a Modified Endowment Contract (MEC). A MEC is a type of life insurance contract that is subject to last-in-first-out (LIFO) ordinary income tax treatment, similar to distributions from an annuity. The distribution may also be subject to a 10% federal tax penalty on the gain portion of the policy if the owner is under age 59 ½. The death benefit is generally income tax free.
- ⁸ A Waiver of Premium rider waives the obligation for the policyholder to pay further premiums should he or she become totally disabled continuously for at least six months. This rider will incur an additional cost. See policy contract for additional details and requirements.
- ⁹ Availability is subject to state approval. Rider provisions and features may vary by state. Please check with your Guardian representative to verify availability. The Accelerated Death Benefit for Long Term Care Services Rider is marketed as Guardian's Long Term Care Rider. Riders may incur an additional premium or cost. Riders may not be available in all states.
- ¹⁰ A modal factor is a monthly calculation arrived by multiplying the annual premium, excluding any scheduled PUA payments under any paid-up additions rider that may be attached to this policy, by the applicable modal factor. If you elect to pay premiums other than a one-time payment, annually, the cumulative premium in a given year will be more than if the premium is paid on an annual basis. For any scheduled PUA payments that may apply, the periodic premium is the scheduled PUA payment divided by the number of premiums in a policy year. Modal factors vary by company and the higher the factor, the higher the premium payment, assuming equal annual premiums.
- ¹¹ Some whole life policies do not have cash value in the first two years. Talk to your financial representative and refer to your individual whole life policy illustration for more information.
- ¹² A modified endowment contract (MEC) is the term given to a life insurance policy whose funding has exceeded federal tax law limits. In other words, the IRS does not consider this to be a life insurance contract anymore. The change in classification was brought about to combat the use of the "life insurance" designation for the purposes of tax avoidance. The IRS has established specific criteria that if meet, results in the policy becoming a MEC.
- 13 All whole life insurance policy guarantees are subject to the timely payment of all required premiums and the claims-paying ability of the issuing insurance company.
- ¹⁴ A guaranteed fixed loan interest rate is given by default. Variable loan interest rate may be higher or lower than the fixed interest rate. One-time option is true for most policies. For more details, contact your local Guardian representative.

Guardian policies and riders are issued on forms: 21-WL, 15-IPR, 21-IPUA, 18-GIO, 18-WP WL, 01-R28, 13-LTCR, 07-SIPO, 86-R1, 96-R61, 91-R110 Guardian $^{\circ}$ is a registered trademark of The Guardian Life Insurance Company of America.

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