

**Guaranteed  
Convertible Term®**

Issued through

**THE PENN MUTUAL  
LIFE INSURANCE COMPANY**



**You,  
Stronger.**

# You'll thank yourself now. And later.

Life is unpredictable, but protection for your family shouldn't be. That's why we offer Guaranteed Convertible Term—life insurance that protects your family or business for a period of 10, 15, 20 or 30 years and also guarantees your eligibility for lifetime protection in the future.<sup>1</sup>

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



# Guaranteed protection for a set number of years.

**And you have the option to convert your policy to a permanent life insurance policy for lifetime protection.<sup>1</sup>**

You're probably wondering what's so special about being able to convert. When you convert a term policy to a permanent policy, your new permanent policy rates are based on your health at the time you purchased your term policy—not your health at the time you convert.

This is a big deal because you're at your youngest and typically your healthiest when you first purchase your term policy. You won't even have to answer a single medical question at the time you convert.

And the reason so many people do convert is that permanent insurance provides death benefit protection and it also builds cash value for you.

Do you want to hear the icing on the cake? When you convert, you can choose from any of our permanent life products available in your state. Plus, if you've had your term life policy for at least one year, you'll receive a premium credit to help with the cost of the new permanent policy.<sup>2</sup>

<sup>1</sup>As long as you are still under age 70, conversion can take place at any time during a 10, 15, or 20-year policy period, or up to year 20 of a 30-year policy period.

<sup>2</sup>The conversion credit is available starting in the second policy year and does not include any policy fees, premium for a substandard rate class or premium for optional benefits.

## **Customizable Because It's Your Policy**

If you're looking for more than what a basic policy provides, we offer options for additional coverage. You can see the full list of options here:

<https://www.PennMutual.com/GCT-Riders>

## **Income-Tax-Free Death Benefit**

Your beneficiaries can access the death benefit without waiting for your estate to settle. This means they will have resources to help pay off a mortgage, send a loved one to college, keep a business afloat or accomplish other things that are important to you or them. Because that's really what it's all about.

**You,  
Stronger.**

**Our financial professionals are here to help you become financially stronger today, so you don't have to spend your time worrying about tomorrow.**

**THE PENN MUTUAL  
LIFE INSURANCE COMPANY**

## 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.**

Guaranteed Convertible Term (Policy form: ICC18-LT) is a term life insurance policy offered by The Penn Mutual Life Insurance Company. Policy form numbers vary by state. Product and features may not be available in all states. This material is not approved for use 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 life insurance products in this material is based on the issuing company's understanding of current tax laws. The issuing company, its subsidiaries and its representatives do not provide tax or legal advice. Please 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 September 2020 and is subject to change.