

# Quotation

The following quotation shows potential policy values for sample ages and policy years on a guaranteed and non-guaranteed basis appropriate to the Group Universal Life (“GUL”) plan offered by Henkel.

This quotation is not an illustration. A basic illustration shall be provided to you in connection with the delivery of your certificate of insurance under the GUL plan if you enroll for more than the minimum premium necessary to provide pure death benefit protection.

## GUL Benefits:



**Life insurance protection**



**Tax-deferred savings feature**

## Definition of headings and key terms used in this quotation:

### Premium Outlay

The **premium outlay** is equal to your annualized planned premium. Currently, a 0% expense charge is deducted directly from planned or unscheduled premium payments. MetLife recoups various expenses associated with your plan’s certificates through the aggregate monthly deductions for your plan’s certificates. These expenses include state premium taxes and federal taxes. For purposes of the “guaranteed scale” in this quotation, we’ve assumed a maximum premium expense charge of 10%.

Generally, the premium net of any applicable premium expense charge will go into the cash fund that earns interest and from which monthly deductions are made to cover the cost of the certificate’s benefits. If a 0% premium expense charge is currently assessed, the Illustrated Scale values assume 100% of the premium goes into the cash fund.

### Monthly Deductions

The monthly deductions are the sum of the following:

- 1** The cost of insurance provided on the covered person.
- 2** The cost of any additional benefits provided by riders.
- 3** An administration charge per certificate of \$0 on the non-guaranteed scale scenarios and \$5 on the guaranteed scale.

- Monthly deductions are withdrawn from the cash fund for as long as the coverage is in effect and there is adequate cash value.
- This quotation assumes that monthly premium outlay increases over time concurrent to the increase in required monthly deductions.
- Maximum premium limits have been established in this quotation to ensure that the certificate’s death benefit is treated as life insurance under the current federal tax law.

## End Of Year

All benefits and values reflected are as of the **end of the certificate year**.

## Cash Value

At any time, the certificate may be surrendered for its current **cash value**. The cash value will equal the cash fund, minus any outstanding loans and loan interest. For the purposes of this quotation, no loans or withdrawals have been assumed.

## Death Benefit

Your **death benefit** is equal to your face amount plus the value of your cash fund, minus any outstanding loans and loan interest.

### **What is guaranteed?**

- The term “**guaranteed**” refers to the minimum interest rate, maximum cost of insurance rates and maximum expenses guaranteed by MetLife and determined upon issuance of your certificate.
- MetLife guarantees to credit the cash fund with interest at no less than an effective annual yield.
- MetLife guarantees that the cost of insurance rates will never be more than the maximum rates shown in the certificate.
- The “guaranteed” cash value shown is determined based upon these “guaranteed” elements but is also dependent upon the payment of the premiums consistent with the current scale illustrated in the quotation.

**Note:** The quotation assumes no withdrawals or loans are taken and assumes no changes in benefits over the life of the certificate.

### **What is non - guaranteed?**

- The amounts shown under the “**non-guaranteed**” sections are not guaranteed and reflect investment experience, mortality (death claims) experience, persistency and factors that are subject to change by MetLife. i.e., total company operating expenses, including company overhead.
- If you pay the amounts shown under the ‘premium outlay’ column, your actual cash value and death benefit may be more or less than the amounts shown under the non-guaranteed rows.
- Changes in coverage amount, or borrowing/withdrawing certificate cash value, will also cause the non-guaranteed values to be more or less than what is shown in this quotation.

**Note:** This quotation assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.

- The amounts under the Illustrated Scale assumption reflect interest rates, cost of insurance rates and expenses which are based on recent historical experience. They may not be the actual assumptions associated with this plan but have been deemed appropriate for this quotation.

## Henkel QUOTATION


**Key Assumptions<sup>1</sup>**
**Guaranteed Scale:**

- Guaranteed Interest Rate: 3.00%
- Guaranteed Cost of Insurance Table: 300% of 2001 CSO
- Front End Load: 10%
- Admin Fees: \$5

**Non-Guaranteed Current Scale<sup>2</sup>:**

- Non-Guaranteed Interest Rate: 3.75%
- Front End Load: 0%
- Admin Fees: \$0

<b>Issue Age<sup>3</sup></b>	<b>35</b>
<b>Face Amount<sup>4</sup></b>	<b>\$500,000</b>
<b>Initial Monthly Premium Outlay</b>	<b>\$250</b>

Year	Premium Outlay	End of Year Cash Value	
		Guaranteed	Non-Guaranteed
1	\$3,000	\$799	\$2,608
2	\$3,000	\$1,512	\$5,313
3	\$3,000	\$2,118	\$8,120
4	\$3,000	\$2,596	\$11,032
5	\$3,000	\$2,924	\$14,053
10	\$3,060	\$1,142	\$30,749
20	\$3,840	\$0	\$74,304
30	\$5,790	\$0	\$130,585

<b>Issue Age<sup>3</sup></b>	<b>45</b>
<b>Face Amount<sup>4</sup></b>	<b>\$500,000</b>
<b>Initial Monthly Premium Outlay</b>	<b>\$500</b>

Year	Premium Outlay	End of Year Cash Value	
		Guaranteed	Non-Guaranteed
1	\$6,000	\$1,201	\$5,270
2	\$6,000	\$2,036	\$10,738
3	\$6,000	\$2,566	\$16,411
4	\$6,000	\$2,857	\$22,297
5	\$6,000	\$2,808	\$28,404
10	\$6,558	\$0	\$62,779
20	\$8,508	\$0	\$146,839
30	\$15,264	\$0	\$235,106

<b>Issue Age<sup>3</sup></b>	<b>55</b>
<b>Face Amount<sup>4</sup></b>	<b>\$500,000</b>
<b>Initial Monthly Premium Outlay</b>	<b>\$1,000</b>

Year	Premium Outlay	End of Year Cash Value	
		Guaranteed	Non-Guaranteed
1	\$12,000	\$945	\$9,978
2	\$12,000	\$784	\$20,329
3	\$12,000	\$0	\$31,069
4	\$12,000	\$0	\$42,212
5	\$12,000	\$0	\$53,772
10	\$13,116	\$0	\$111,913
20	\$19,872	\$0	\$240,428
30	\$19,100	\$0	\$189,753



<sup>1</sup> Key assumptions are based on values and rates as of the date the quotation is generated and are subject to change.

<sup>2</sup> This quotation is based on the plan design. If the plan allows for both smoker and non-smoker rates, this quotation has been generated using non-smoker rates. The results may be different if smoker rates were used. If the plan design uses unismoker rates, the results would be the same whether or not a person is a smoker.

<sup>3</sup> The Issue Age is based on the plan's calculation of Age, which increments every plan anniversary.

<sup>4</sup> The Face Amount is the amount of coverage purchased at issuance of the certificate. The amount is assumed to be unchanged in the future.

Mercer administered GUL plans: Group Universal Life (GUL) is issued by Metropolitan Life Insurance Company, New York, NY 10166 under Policy Form # G.2130-S.