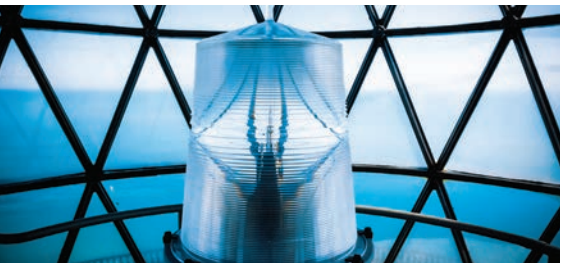



# A higher level of flexible protection

## Symetra Protector IUL Indexed Universal Life Insurance For California




|   |  |
|---|--|
| Not a bank or credit union deposit, obligation or guarantee | May lose value                               |
| Not FDIC or NCUA/NCUSIF insured                             | Not insured by any federal government agency |



A person with short blonde hair, wearing a bright blue jacket and dark trousers, stands on the edge of a layered rock formation. They are looking out over a vast, scenic landscape. The foreground shows the texture of the rock and some green grass. The middle ground is a lush green valley with rolling hills and a small settlement. In the distance, more hills are visible under a bright blue sky with scattered white clouds.

Preserve what you have,  
protect who you love.





---

Planning is essential to getting where you want to be in the future. But flexibility is important, too. Life can change in an instant, and the ability to adapt can help you stay on track when things don't go as planned. A financial plan including life insurance with built-in flexibility can provide you with a *higher level* of protection for your family or business.

If you want cost-effective, yet flexible protection—with the added potential for policy cash value growth—**Symetra Protector IUL** might be right for you.

### Symetra Protector IUL can provide:

- Guaranteed death benefit protection.
- Flexible premium payment options that are tailored to fit your needs.
- Potential cash value growth through index strategy options.
- Access to cash value for unexpected needs.
- Protection against the financial impact of unexpected health issues.

**Get a higher level of flexible protection with Symetra Protector IUL.**

# What is Symetra Protector IUL?

## Let's break it down.

Symetra Protector IUL is a flexible-premium adjustable life insurance policy with a Lapse Protection Benefit and seven index-linked interest options.

It's designed to provide a guaranteed death benefit for your beneficiaries that's generally free of federal income and estate taxes and flexibility in case your needs change. Plus, it has potential for cash value growth.



# Protector IUL provides balanced coverage that meets several needs.

## What do you want in your life insurance coverage?



### I want guaranteed protection.

- Protector's built-in Lapse Protection Benefit ensures that your policy will be in-force for as long as you'd like, provided premiums are paid exactly as illustrated and no changes are made varying from your illustration.<sup>1</sup>



### I want policy flexibility.

- Customize your coverage amount, policy duration and premium payments to fit your needs.
- Access your money now or in the future if your needs change through policy withdrawals and loans—usually income-tax-free.<sup>2</sup>
- Choose from a variety of index strategies based on your outlook for the future—including our exclusive Putnam Dynamic Low Volatility Excess Return Index™ Strategies and our Allocation Index (AI) Strategies.

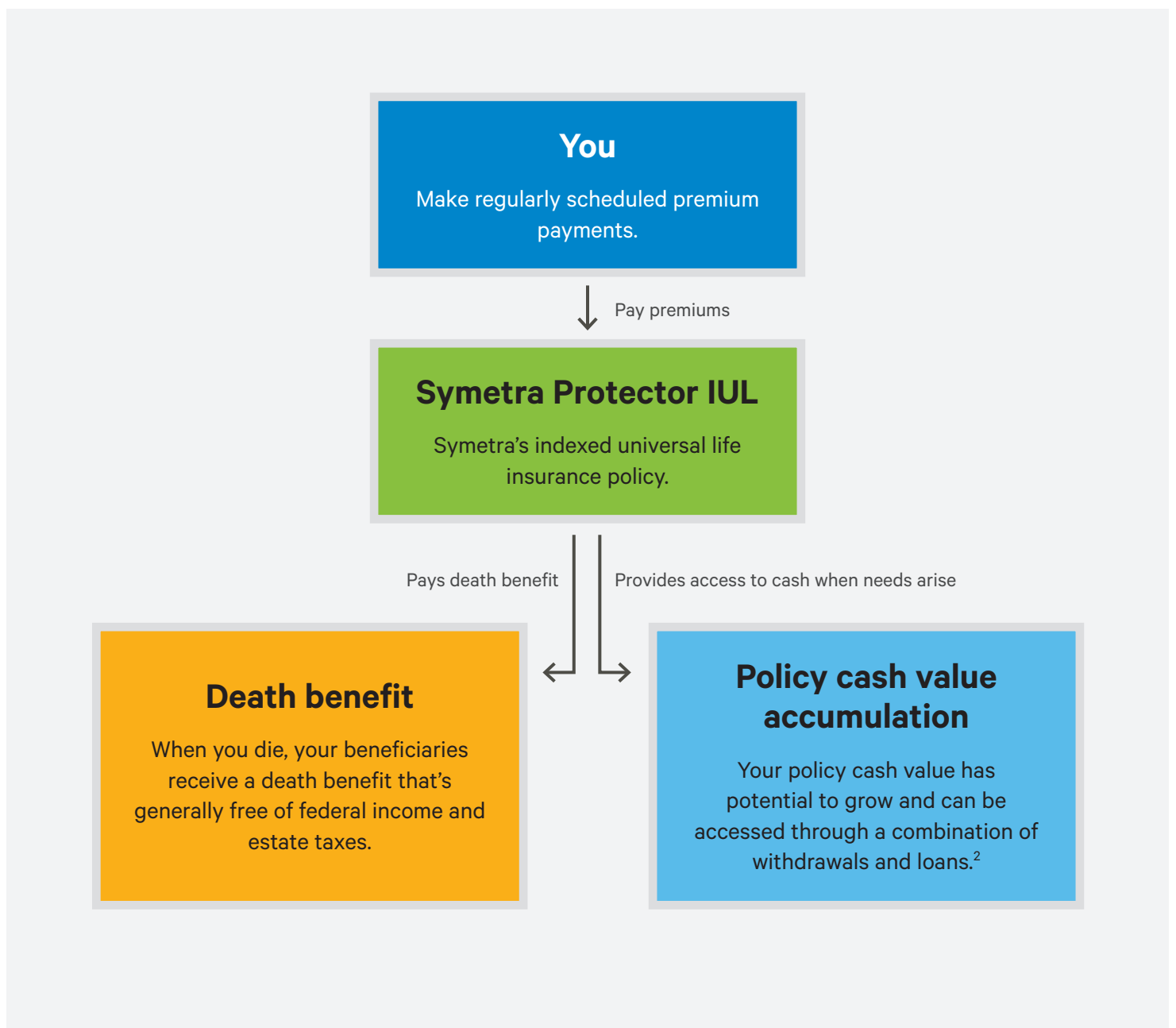


### I want death benefit protection with growth potential for my money.

- Policy cash value can grow based on the performance of the index strategies you select.
- Each index strategy provides a guaranteed floor of zero, so you'll never experience a negative index credit.
- Any growth is tax-deferred.

# How it works

Symetra Protector IUL provides cost-effective, guaranteed death benefit protection, plus financial flexibility for unexpected or retirement needs.



# How does Protector IUL provide guaranteed protection?



**Guaranteed coverage for you, your family or your business can help you rest easier at night.**

**Symetra Protector IUL's built-in benefits have you covered.**

## What else do I need to know?

Symetra Protector IUL offers even more protection and flexibility through several included and optional riders to meet your changing needs.

Talk with your insurance professional for more information.

## Lapse Protection Benefit

The Lapse Protection Benefit protects your policy from lapsing. The benefit is built into your policy and allows you to decide how long your death benefit coverage is guaranteed.

When determining your amount of coverage and duration (how long you'd like your coverage to last), you'll receive an illustration showing the amount, frequency and duration of premium payments necessary to ensure your guaranteed death benefit. As long as you pay sufficient premiums to cover the monthly deduction due and the policy is in the Lapse Protection Benefit Period,<sup>3</sup> your insurance coverage will remain in effect.

## Lookback Guarantee

This included feature guarantees increases to your policy value if any index credits are not at least the lookback guarantee rate as defined in the policy per year cumulatively over resetting 8-year periods. The first 8-year period begins at policy issue, and the guarantee is recalculated over every 8-year period after the previous look-back period has ended.



# How does Protector IUL provide flexibility if my plans change?



**We know that even the best-laid plans can change, and you may need to adjust your premium payments, change your index strategies or access your money.**

**That's why Protector IUL has built-in flexibility.**

## Taxation of life insurance products

Withdrawals are typically taken prior to loans because they are treated as tax-free returns of your accumulated premiums (basis). When your basis is depleted, you have the option to switch from withdrawals to a standard or participating loan. These distributions may not be taxable while the policy remains in-force, but withdrawals, unpaid loans and accrued interest will reduce the death benefit paid to beneficiaries. Always consult with your legal or tax professional before taking loans or withdrawals. Note that this summary of tax treatment does not apply to modified endowment contracts, from which withdrawals and loans receive a more adverse tax treatment.

## Flexible premium payments

You have the flexibility to increase or decrease your premium payments at any time to better fit your current financial needs. As long as you make sufficient premium payments to cover the Lapse Protection Benefit requirements, your insurance coverage will remain in effect.

## Seven index strategies to choose from

You can choose from seven index strategies and a fixed account, based on your personal outlook for the future. You can also change your index strategies and future premium allocations when your current segment allocation matures and a new segment is about to begin. We do require a five day notification for allocation changes.

## Access to your money

You can access your policy cash value now or in the future through a combination of withdrawals and loans—usually income-tax-free.

### Withdrawals

Withdrawals from your policy are available after the first policy year. The maximum allowable withdrawal is based on your policy's net surrender value and other factors.

### Loans

A portion of your policy value may be accessed as a loan. Loaned values will be assessed a loan interest charge, but they will also earn a loan interest credit. Two types of loans are available—standard and participating. Both are charged a fixed loan interest rate, but they vary in how the loan interest credit is calculated:

**Standard loans:** The loan value is held in a separate loan account—rather than the index strategies—and receives a declared loan interest credit.

**Participating loans:** The loan value remains allocated to the fixed and index strategies—rather than a separate loan account—and thus will be less predictable than standard loans.

You may change the loan type once a year on the policy anniversary. Only one loan type is available at any time. If you do not specify the type of loan, the policy loan will automatically default to the standard loan option.



# How can Protector IUL help my money grow?



Symetra Protector IUL gives your money opportunities to grow through seven index strategies and a fixed account. Any growth within the index strategies is linked to the performance of the selected market index. Your policy can benefit from the potential growth of these external indexes, but it's also protected from market losses.

## Your index strategy choices

| Index strategy  | Market index                                      | Index segment term    |
|---|---|-----------------------|
| Putnam Dynamic Low Volatility Excess Return Index™ with Bonus                   | Putnam Dynamic Low Volatility Excess Return Index | 1-Year Point-to-Point |
| Putnam Dynamic Low Volatility Excess Return Index™ with High Participation Rate | Putnam Dynamic Low Volatility Excess Return Index | 1-Year Point-to-Point |

These index strategies seek to generate returns based on the Putnam Dynamic Low Volatility Excess Return Index (Putnam Index). This dynamic index pursues attractive returns with a focus on managing volatility and avoiding unwanted surprises. It combines three kinds of asset classes: U.S. low volatility stocks with better risk-adjusted return potential than the market average, U.S. Treasury bonds for stability and diversification, and cash to mitigate downside risk. The index has rules that seek to manage risk. On a daily basis, the index can flex and rebalance, targeting volatility centered around 5%.

When the **Putnam Index with Bonus strategy** is selected, an additional index credit rate is applied to any monies allocated to that index strategy when the segment matures—regardless of the index’s performance—to determine the amount of the additional bonus. The rate will vary upon each allocation, but it will never be less than the guaranteed minimum additional index credit rate defined in your policy. The additional index credit amount (bonus) is in addition to any applicable interest based on the performance of the index.

The **Putnam Index with High Participation Rate strategy** does not provide a bonus, but instead provides a higher participation rate than the Putnam Index with Bonus strategy.

| Index strategy                | Market index                                       | Index segment term    |
|-------------------------------|--|-----------------------|
| Symetra Allocation Index (AI) | S&P 500® Index or JPMorgan ETF Efficiente® 5 Index | 1-Year Point-to-Point |
| Symetra Allocation Index (AI) | S&P 500® Index or JPMorgan ETF Efficiente® 5 Index | 2-Year Point-to-Point |

Our exclusive AI Strategies are designed to balance growth opportunity with volatility control. AI Strategies seek to achieve or exceed your illustrated policy performance by allocating funds to an index account based on the level of market volatility using the Cboe VIX® Index.

Two business days prior to the next monthly allocation date, if the VIX value is under 16, your funds will be allocated to the uncapped S&P 500® Index account. If the VIX is 16 or higher, your funds will be allocated to the uncapped JPMorgan ETF Efficiente® 5 Index account. Once your funds have been allocated to an account, they will remain in that account until the segment matures and a new segment is created.

The uncapped S&P 500® Index account sets a minimum performance threshold (or “index spread”) above which the S&P 500® Index must perform and credits any applicable interest above the threshold. The JPMorgan ETF Efficiente® 5 Index account does not have an index spread or cap.

| Index strategy      | Market index   | Index segment term    |
|---------------------|----------------|-----------------------|
| S&P 500® Index Core | S&P 500 Index® | 1-Year Point-to-Point |

This index strategy seeks to generate returns based on the S&P 500® Index. Widely regarded as an excellent gauge of the U.S. equities market, this world-renowned index includes 500 leading companies in leading industries of the U.S. economy. Any applicable interest is credited up to a cap that is set at the beginning of each new index segment term.

|                                       |                                  |                       |
|---------------------------------------|----------------------------------|-----------------------|
| JPMorgan ETF Efficiente® 5 Index Core | JPMorgan ETF Efficiente® 5 Index | 1-Year Point-to-Point |
|---------------------------------------|----------------------------------|-----------------------|

This industry-leading, multi-asset-class index strategy seeks to generate returns utilizing a diverse array of exchange-traded funds (ETFs) and a cash index. In an attempt to dampen up-and-down movements, the index rebalances monthly to create an asset mix with the best recent returns for a given level of risk. Any applicable interest is credited based on a participation rate that is set at the beginning of each new index segment term.

|  |   |                       |
|--|---|-----------------------|
| Blended S&P 500® and JPMorgan ETF Efficiente® 5 Index Core | S&P 500® and JPMorgan ETF Efficiente® 5 Indexes | 2-Year Point-to-Point |
|--|---|-----------------------|

This blended index strategy provides a potentially unlimited crediting rate for both the S&P 500® and JPMorgan ETF Efficiente® 5 indexes. A 50% blend of each index over a longer time horizon increases diversification and may help minimize short-term market volatility. Any applicable interest is credited based on a participation rate that is set at the beginning of each new index segment term.

## Fixed account

Any monies allocated to the fixed account are credited at our currently declared effective annual interest rate, which will never be less than the guaranteed minimum interest rate for the fixed account shown in your policy.

# Why Protector IUL?

## Guaranteed death benefit protection

Symetra Protector IUL provides guaranteed protection for you, your family or your business.

## Flexibility

You have flexible premium payment options, access to cash through withdrawals and loans, and a variety of index strategies to choose from.

## Growth potential

Your money has opportunities to grow based on the performance of your selected index strategies.

**Talk to your insurance professional to learn more about Symetra Protector IUL.**



# Why Symetra?

We love what we do. Symetra provides annuities, life insurance and employee benefits that help people live with financial security and confidence, and we've done it for more than 60 years. Like our icon—the swift—we're quick, hardworking and nimble in serving our customers. We can help your financial future take flight.



**Three guiding principles form the foundation for how we make decisions: Value, Transparency and Sustainability—or VTS. Simply put, VTS defines how we do business inside and out. What does it mean?**

- **Value:** Products and solutions people need at a competitive price—backed by dedication to excellent customer service.
- **Transparency:** We communicate clearly and openly so people can understand what they are buying.
- **Sustainability:** Our products stand the test of time. We're financially disciplined so we'll be here when customers need us.

**To learn more about Symetra,  
visit [www.symetra.com](http://www.symetra.com).**

## Important information

Symetra Protector IUL is a flexible-premium adjustable life insurance policy with index-linked interest options issued by Symetra Life Insurance Company, located at 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004-5135. Policy form number is L-10235/CA 10/18.

Policy endorsements are issued under the following form numbers: Symetra Allocation Index 1-Year Point-to-Point form number L-10275 1/21, Symetra Allocation Index 2-Year Point-to-Point form number L-10277 1/21, S&P 500® Index Account form number L-10287 1/21, JPMorgan ETF Efficiente® 5 Index Account form number L-10289 1/21, Blended S&P 500® Index and JPMorgan ETF Efficiente® 5 Index Account form number L-10291 1/21, Putnam Dynamic Low Volatility Excess Return Index with Bonus Index Account form number L-10325 1/22, and Putnam Dynamic Low Volatility Excess Return Index with High Participation Rate Index Account form number L-10327 1/22.

A rider is a provision of the policy that may have additional costs, limitations, potential benefits and features that should never be confused with the base policy itself. Before evaluating the benefits of a rider, carefully examine the policy to which it is attached.

Life insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in-force. Please refer to the policy for more details.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

Certain benefits or riders may have tax implications. Consult with your legal or tax professional prior to purchasing.

Withdrawals or loans on modified endowment contracts (MECs) may be subject to federal income tax and an additional 10% tax on amounts taken prior to age 59½.

Withdrawals or loans may not be allowed in certain situations. Amounts withdrawn will decrease the policy death benefit and may be subject to a withdrawal processing fee. Loans may have a permanent effect on the policy, even if repaid.

Symetra Protector IUL has fixed and indexed accounts. Interest credited to the indexed accounts is affected by the value of outside indexes. Values based on the performance of any index are not guaranteed. The policy does not directly participate in any outside investment or index.

Allocations to the fixed account or index strategies are subject to the minimum allocation amounts and are based on the allocation instructions provided at time of application. Allocation instructions may be subsequently changed in writing by the policyowner. When allocations occur, an index segment for each respective index strategy is created. Each index segment has its own index crediting method, index value, index cap, index spread, index floor, index participation rate, index segment term, and index start and maturity date. The index caps, floors and participation rates after the initial index segment term may be higher or lower than the initial rates, but will never be less than the guaranteed minimums shown in the policy. The index spreads after the initial index segment term may be higher or lower than the initial spreads, but will never be higher than the guaranteed maximum shown in the policy.

An index segment represents the portion of the index account that credits interest based on a change in the indexes applicable to that index segment. Index credits are calculated and credited (if applicable) on the respective index segment's maturity date. Amounts withdrawn from the index account before the index segment's maturity date will not receive an index credit, if applicable, for that term.

Symetra reserves the right to add, modify or remove any index strategy or crediting method. If any index is discontinued or if the calculation of any index is changed substantially, Symetra reserves the right to substitute a comparable index.

Except for the JPMorgan ETF Efficiente® 5 Index and the Putnam Dynamic Low Volatility Excess Return Index™, the performance of an index does not include the payment or reinvestment of dividends in the calculation of its performance.

It is not possible to invest in an index.

Election of a Putnam Index Strategy does not guarantee a greater index credit for any index segment term.

Election of a Symetra Allocation Index Strategy does not guarantee a greater index credit for any index segment term.

When using the term "uncapped," we're referring to Symetra's internal crediting rate cap.

Index caps, index spreads, index floors and participation rates are subject to change without notice.

VIX® and Cboe® are registered trademarks of Cboe Exchange, Inc. and have been licensed for use by S&P Dow Jones Indices.

The Putnam Dynamic Low Volatility Excess Return Index (the "Index") is the property of Putnam Investments, LLC, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. The Index is not sponsored by S&P Dow Jones Indices or its affiliates or its third party licensors (collectively, "S&P Dow Jones Indices"). Neither Putnam Investments, LLC nor S&P Dow Jones Indices will be liable for any errors or omissions in calculating the Index. Putnam Dynamic Low Volatility Excess Return Index™ is a trademark of Putnam Investments, LLC. "Calculated by S&P Dow Jones Indices" and the related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by Putnam Investments, LLC. S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("SPFS"), and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones").

The "S&P 500 Index" is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by Symetra Life Insurance Company ("Symetra"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Symetra. Symetra's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

The JPMorgan ETF Efficiente® 5 Index ("JPMorgan Index") has been licensed to Symetra Life Insurance Company (the "Licensee") for the Licensee's benefit. Neither the Licensee nor Symetra Protector IUL (individually, the "Product") are sponsored, operated, endorsed, recommended, sold or promoted by J.P. Morgan Securities LLC ("JPMS") or any of its affiliates (together and individually, "JPMorgan"). JPMorgan makes no representation and gives no warranty, express or implied, to policyowners in or those otherwise taking exposure to the Product. Such persons should seek appropriate professional advice before making any investment. The JPMorgan Index has been designed and is compiled, calculated, maintained and sponsored by JPMS without regard to the Licensee, the Product

or any policyowner. JPMorgan is under no obligation to continue compiling, calculating, maintaining or sponsoring the JPMorgan Index. JPMorgan may independently issue or sponsor other indices or products that are similar to and may compete with the JPMorgan Index and the Product. JPMorgan may also transact in assets referenced in the JPMorgan Index (or in financial instruments such as derivatives that reference those assets). These activities could have a positive or negative effect on the value of the JPMorgan Index and the Product.

This is not a complete description of the Symetra Protector IUL product. For a more complete description, please refer to the policy.

<sup>1</sup> Loans, withdrawals, or late or delayed premium payments may affect the duration of the Lapse Protection Benefit.

<sup>2</sup> Withdrawals are available after the first policy year. Withdrawals and loans may reduce or eliminate the death benefit payable to your beneficiaries. In general, policy loans are charged interest; they are usually not taxable. If a policy lapses or is surrendered, the loan becomes immediately taxable to the extent of the gain in your policy. Withdrawals are taxable only when you take more money out of the policy than you've paid in premiums. If your policy becomes a modified endowment contract (MEC), less advantageous tax provisions apply. The tax treatment of a loan with a net charge of zero is unclear and could be adverse to the policyowner.

<sup>3</sup> While in a Lapse Protection Benefit Period, your policy will not enter the Grace Period even if your net cash surrender value is insufficient to pay your monthly deduction. Each month, your policy's Lapse Protection Value will be determined. The Lapse Protection Value is a notional amount used to determine if the policy is in a Lapse Protection Benefit Period and whether your Lapse Protection Benefit is in effect. The Lapse Protection Value cannot be withdrawn, loaned or surrendered.

If your Lapse Protection Value is greater than or equal to zero and the surrender value of your policy is greater than the sum of all outstanding policy loans and loan interest, your policy will be in a Lapse Protection Benefit Period, and your Lapse Protection Benefit will be "in effect." However, if the policyowner requests to increase the policy's specified amount, the Lapse Protection Benefit will no longer be in effect (except when an increase is the result of a change in Death Benefit Option).







Symetra Life Insurance Company  
777 108th Avenue NE, Suite 1200  
Bellevue, WA 98004-5135

**[www.symetra.com](http://www.symetra.com)**

Symetra® and VTS® are registered service marks of Symetra Life Insurance Company.