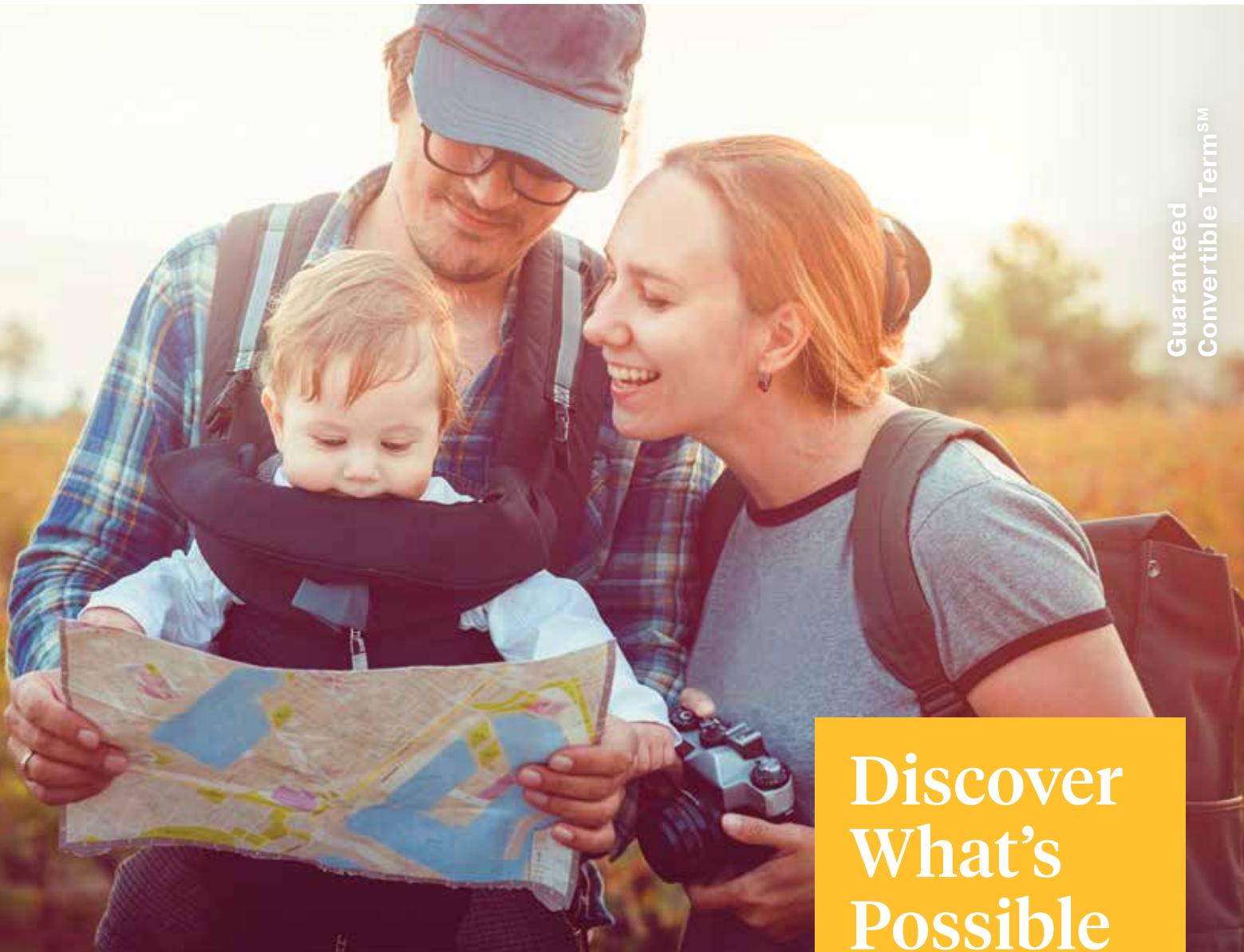


Guaranteed Convertible TermSM

10-15-20-30



Guaranteed
Convertible TermSM

Discover
What's
Possible

A photograph of a man and a woman climbing a rocky mountain. The man, on the left, is wearing a dark jacket, light-colored pants, and a backpack. He is reaching out to help the woman. The woman, on the right, is wearing a blue denim shirt, dark shorts, and a backpack. She is holding onto a rock and looking down. They are both smiling and appear to be in a good mood. The background shows a vast, hilly landscape under a clear sky.

“Do something today
your future self
will thank you for.”

Life is unpredictable. Financial protection for you and your loved ones shouldn't be. The steps you take today can help ensure you have the protection you need throughout every stage of life—and a clear path towards lifetime protection.



Getting married



Purchasing
a new home



Starting
a family



Starting
a business

Getting Started on the Right Financial Path

Guaranteed Convertible Term life insurance provides the affordable death benefit protection you need now, plus a clear pathway to a permanent life policy later as your protection needs and financial goals evolve.

- ✓ **Choose your protection period.** Guaranteed Convertible Term provides guaranteed death benefit protection for your choice of 10, 15, 20 or 30 years as long as you pay the required premiums—which are guaranteed to stay the same for the duration of your selected policy period.
- ✓ **Customize your term policy to fit your unique situation.** Guaranteed Convertible Term offers a variety of optional benefits you can choose from to enhance your coverage.
- ✓ **Convert your term policy to lifetime permanent protection—if you want to.** Guaranteed Convertible Term guarantees your ability to upgrade your term coverage to permanent coverage without evidence of insurability.



Every step you take is ultimately for them. When you choose Guaranteed Convertible Term, you're taking a step in the right direction to ensure your family is protected and equipped to live the life they've dreamed of.

- 1** Your policy's death benefit is paid to your beneficiaries income-tax-free.
- 2** Your policy's death benefit provides liquidity not subject to probate, so your beneficiaries can access it immediately without waiting for your estate to settle.

Paving the Way for You

You can be confident in knowing your Guaranteed Convertible Term policy is backed by Penn Mutual—a company with a long history of proven financial strength and protecting policyholders as they forge their own paths since 1847.

Customize Your Policy for Maximum Protection

Guaranteed Convertible Term offers a variety of optional riders to help meet your unique needs.¹

If you're concerned about...	Consider these optional riders...
Paying premiums if disability strikes	Disability Waiver of Premium Rider waives all premiums if the insured becomes totally disabled. ²
Maintaining coverage if disability continues for an extended period of time	Disability Waiver of Premium Rider with Automatic Conversion waives all premiums if the insured becomes totally disabled and automatically converts the term coverage to permanent coverage if disability continues beyond three years. All premiums on the new permanent life insurance policy will be waived for the duration of the disability. ²
Sudden death due to an accident	Accidental Death Benefit Rider pays beneficiaries an additional death benefit if the insured dies as a result of an accident.
Securing life insurance coverage for your children	Children's Term Insurance Rider extends term coverage to the insured's children—and gives them the option to convert to their own permanent policy at age 23.

If you choose to convert your term coverage to lifetime permanent protection, the riders on your term policy will automatically transfer to your new permanent life insurance policy, subject to eligibility.

To learn more about these riders, ask your adviser or visit www.PennMutual.com/GCT-Riders.

¹Riders and benefits may be subject to eligibility and underwriting requirements, additional premium requirements and/or minimum or maximum coverage amounts. Availability and provisions may vary by state.

²Only one disability waiver rider may be elected.



Your Stepping Stone to Permanent Insurance

Guaranteed Convertible Term can be a great stepping stone to permanent life insurance because your future insurability is locked in when you purchase your term policy—regardless of changes in your health as you get older.



Advantages of Permanent Life Insurance

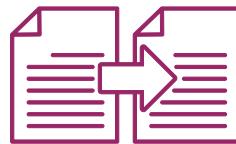
- Lifetime death benefit protection
- Tax-deferred cash value accumulation you can use during your lifetime for education, retirement income or any other reason

Rock Solid, Built-In Conversion Guarantees

As a Guaranteed Convertible Term policyholder, you can convert your term policy to permanent life insurance without evidence of insurability. As long as you are still under age 70, this conversion privilege allows you to:



...convert at any time during your 10, 15 or 20 year policy period or during the first 20 years of your 30 year policy period.



...convert to any Penn Mutual permanent life insurance product being sold at the time of conversion.



...convert a part of your term coverage so you can slowly build permanent coverage while keeping your short-term protection in place.¹

Other Advantages

- ✓ If you convert your term policy within the first five years, your new permanent policy will automatically include added security in the event you become chronically ill.²
- ✓ When you convert, you'll receive a credit equal to the annual premium of your term policy to help fund your new permanent policy.³

Talk to your adviser today about how Guaranteed Convertible Term can help protect what's most important—today and in the future.

¹Partial conversions are subject to minimum conversion amounts and a minimum remaining amount on the term policy.

²Subject to eligibility and availability at the time of conversion. **CA Residents:** Please read all applicable disclosures prior to converting to a Penn Mutual permanent life product.

³The 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.



About The Penn Mutual Life Insurance Company

Penn Mutual is committed to helping people live life with confidence. At the heart of this purpose is the belief that life insurance is central to a sound financial plan. Through our network of trusted advisers, we are dedicated to helping individuals, families and businesses achieve their dreams.

Visit Penn Mutual at www.pennmutual.com.

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-  youtube.com/user/pennmutuallife
-  instagram.com/pennmutual

All guarantees are based on the claims paying ability of the issuing company. Guaranteed Convertible Term is a term life insurance policy offered by The Penn Mutual Life Insurance Company. Policy form: ICC18-LT. Policy form numbers vary by state. Product and features may not be available in all states.

Any reference to the taxation of life insurance products in this material is based on Penn Mutual's understanding of current tax laws. Penn Mutual and its representatives do not provide tax or legal advice. Please consult a qualified tax professional regarding your personal situation.

Accessing cash value in a permanent life insurance product may result in surrender fees and charges, may require additional premium payments to maintain coverage and will reduce the death benefit and policy values.

For more information about Guaranteed Convertible Term, please contact your adviser.