

Protective Life Insurance Company

P.O. Box 10648
Birmingham, Alabama 35202-0648

PLEASE READ CAREFULLY. This information has been prepared for you so that you may make an informed decision on the use of any of your policy values to fund the purchase of a new policy. Please see the reverse side of this form for explanatory notes and instructions as to how this form has been completed.

PART A – CURRENT POLICY INFORMATION

LIFE

ANNUITY

Policyowner's Name: _____ Policy Number: _____

Current Death Benefit: \$ _____ Current Premium Amount: \$ _____ Mode of Payment: _____

Cash Surrender Value: \$ _____ Paid-up Addition Value: \$ _____ Dividend Value: \$ _____

(The BENEFIT and VALUES stated above will be reduced as funds are used to purchase the policy proposed in Part B, below.)

PART B – PROPOSED POLICY INFORMATION

LIFE

ANNUITY

Initial Death Benefit: \$ _____ Proposed Premium Amount: \$ _____ Mode of Payment: _____

Proposed Effective Date: _____ Premium Payable to Age _____ or for _____ Years

NOTE: If you are replacing your current policy, or using 25% or more of your policy values, you may request a WRITTEN comparison between your current policy and the proposed policy. The comparison is to illustrate the policy values for both policies.

PART C – SOURCE OF FUNDING FOR THE PROPOSED POLICY

A loan in the amount of \$ _____ will be taken from the value of your CURRENT POLICY each _____ (mode), bearing a current loan interest rate of _____%.

A partial surrender in the amount of \$ _____ will be taken from the value of your CURRENT POLICY each _____ (mode).

A dividend withdrawal in the amount of \$ _____ will be taken from the value of your CURRENT POLICY each _____ (mode).

PART D – YOUR CURRENT POLICY COULD TERMINATE

If the policy values of your CURRENT POLICY are used as a source of funding for the purchase of an additional policy, it is estimated that your CURRENT POLICY will terminate on _____ (date).

It is estimated that you will begin making premium payments for the PROPOSED POLICY from your own funds on _____ (date) in the amount of \$ _____ to be paid each _____ (mode).

NOTE: Since the values and premiums stated on this form may change over time, the estimated date upon which you will need to begin making premium payments from your own funds for the PROPOSED POLICY may also change. Estimates as to dates when policies will terminate or payments must begin assume the continuation of current (or guaranteed) factors, and such calculations are based upon the assumption that any premiums or interest due on loans are paid when due.

Policyowner Signature: _____ Date: _____

Agent or Company Officer Signature: _____ Date: _____

Florida Licensed Agent ID No. or Corporate Title: _____

POLICY DISCLOSURE FORM AND INSTRUCTIONS

COMPLETE ONE FORM FOR EACH PREVIOUSLY ISSUED POLICY.
ANY REQUIRED REPLACEMENT AND SALES FORMS MUST ALSO BE COMPLETED.
ONE COPY IS DELIVERED TO THE POLICYOWNER AND ONE COPY MAINTAINED BY THE INSURER.

Any and all information applicable to the transaction shall be fully and completely disclosed on Form D14-1180. If the information requested does not apply to the transaction, the words "not applicable" or "N/A" shall be entered.

PART A

The information to be disclosed in Part A of Form D14-1180 shall apply to the current, in-force policy for which policy values are being utilized as a source of funding for the purchase of additional insurance contract(s). For purposes of this form, "current death benefit" is defined as the sum of the death benefit payable under the base policy, all life insurance riders covering the principal insured (other than special contingency death riders), paid-up additional insurance and dividends, minus any outstanding indebtedness. The term "cash surrender value" is defined as the cash value of the policy or contract net of any outstanding indebtedness and surrender charges, and less any dividend value. The term "paid-up addition value" is defined as the cash value of additional insurance purchased with policy dividends. The term "dividend value" is defined as the total cash value of all policy dividends left on deposit with the company to accumulate at interest.

PART B

The information to be disclosed in Part B of Form D14-1180 shall apply to the proposed additional insurance contract(s) being funded by policy values in a current, in-force policy. For purposes of this form, "proposed premium amount" is defined as any recurring payment which is planned to be paid or which is required to be paid under the proposed policy.

PART C

The information to be disclosed in Part C of Form D-14-1180 shall apply to the current, in-force policy, and shall indicate the manner in which the policy values are being used to fund the purchase of the proposed policy. Part C is not to be completed if the current policy is totally surrendered. However, in the event of a total surrender of the current policy, Parts A, B, D, and the signature block of this form must still be completed.

When completing Part C of this form, each and every source of funding for the proposed policy must be identified, i.e., whether a policy loan, partial surrender, or dividend withdrawal or any combination thereof is being utilized. If more than one source of funding will be utilized to fund the initial and/or future premiums for the proposed policy, all applicable sections of Part C shall be completed.

For purposes of this form, a "partial surrender" is defined as any amount taken from the value of the current policy which is less than the total cash value available under such policy. The term "mode" is defined as the frequency upon which a policy loan, partial surrender or dividend withdrawal will be taken from the value of the current policy. In the event of a single loan, surrender or withdrawal, the words "one time only" shall be entered in the space provided. The term "loan interest rate" is defined as the rate of interest in effect on the date that this form is completed, as specified in the current policy contract.

PART D

The information to be disclosed in Part D of Form D14-1180 shall apply to the current, in-force policy and the proposed additional policy, respectively.

SIGNATURES

In order to evidence that the required disclosure has been made, Form D14-1180 shall be signed and dated by the soliciting agent or by a Corporate Officer, as well as by the policyowner. For identification purposes, the agent or Corporate Officer shall enter his or her Florida License Number or Corporate title, respectively, in the space provided.