

Employer-Sponsored Life Insurance Policy with Protective Life ExtendCare Rider Disclosure and Acknowledgement Statement

You are considering entering into a transaction involving the purchase of the above-referenced life insurance policy (“Policy”) from Protective Life Insurance Company (“Company”). Prior to moving forward with this transaction, however, it is important that each of the undersigned understand and acknowledge the following:

The Company is a provider of life insurance products only; will be responsible solely for the promises contained in its insurance contracts; and does not endorse or provide tax, investment, legal, or accounting advice with respect to the purchase, ownership, use, payments or the receipt of any payment, benefit, or distribution under the Policy. The undersigned have not received or relied upon on any such advice from Company, including any advice regarding Federal or state income tax consequences associated with ownership of a life insurance policy that is employer-sponsored and issued by the Company, with the addition of a Protective Life ExtendCare Rider, providing accelerated death benefits for chronic illness. The undersigned expressly acknowledge and accepts that the accelerated death benefits of the ExtendCare Rider, when owned in an employer-sponsored plan, may be subject to income taxation under IRS Code Section 101(g)(5) whether the policy is owned by the business entity for purposes of a redemption agreement, or instead owned by any of its several owners in an arrangement structured as an “own your own” cross-purchase buy-sell agreement, sometimes known as a cross-endorsement buy-sell agreement, or in any other arrangement that is employer-sponsored within the meaning of Section 101(g)(5).

Each of the parties signing this Disclosure and Acknowledgment Statement hereby expressly hold the Company harmless from and against all claims, damages, and penalties of any kind whatsoever arising from or incidental to actions, errors or omissions preceding the purchase of the life insurance policy from the Company, including but in no way limited to all tax and legal risk that may arise from any disallowance of tax deductions, penalties, civil or criminal, as are related directly or indirectly to all tax benefits expected to be realized by the insured, participant(s) or by the plan sponsor. By signing this form, you are stating that you understand the above information, and that you have obtained from your independent advisors whatever advice you deem necessary or appropriate concerning the risks and benefits of this arrangement.

Disclaimer

This material is not intended to be used, nor can it be used by any taxpayer, for the purpose of avoiding U.S. federal, state or local tax penalties. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Protective, its distributors and their respective representatives do not provide tax, accounting, or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

Understood and Accepted by:		
Name of Owner:	Signature:	Date:
Name of Insured (if different from Owner):	Signature:	Date:
Name of Employer (if different from Owner):	Signature:	Date:
Name of Agent:	Signature:	Date: