

PROTECTIVE LIFE INSURANCE COMPANY

P.O. Box 830619
Birmingham, AL 35283-0619

INDIVIDUAL LIFE INSURANCE - APPLICATION FOR CONVERSION OR EXCHANGE

1. PROPOSED INSURED 1

Name: (First, Middle, Last)			
Gender	Birthdate	Birth State	Marital Status
Driver's License No. & State		SSN / Tax ID	
Home Phone	Work Phone	Cell Phone	
Address (Street, City, State, Zip Code & Number of Years)			
Email Address			

2. PROPOSED INSURED 2 (Survivor Plans Only)

Name: (First, Middle, Last)			
Gender	Birthdate	Birth State	Marital Status
Driver's License No. & State		SSN / Tax ID	
Home Phone	Work Phone	Cell Phone	
Address (Street, City, State, Zip Code & Number of Years)			
Email Address			

3. OWNER (If other than Proposed Insured, must complete information below. If Trust, include Name and Date of Trust.)

Name	Date of Trust	Phone Number	SSN/Tax ID
Address (Street, City, State, Zip Code)		Email Address	

BENEFICIARY DESIGNATIONS

1. PRIMARY BENEFICIARY(IES)

Name, Address, Phone Number	SSN / Tax ID	Birthdate(s)	Relationship(s)	Percentage(s)

2. CONTINGENT BENEFICIARY(IES)

Name, Address, Phone Number	SSN / Tax ID	Birthdate(s)	Relationship(s)	Percentage(s)

PLAN OF INSURANCE

Plan of Insurance: (Name of Product)		Face Amount: (Proposed Insured 1)	(Proposed Insured 2)
		\$	\$
If Universal Life: <input type="checkbox"/> Level Face Amount	Section 1035: <input type="checkbox"/> Yes	1035 Loan Transfer: <input type="checkbox"/> Yes	
<input type="checkbox"/> Increasing Face Amount	<input type="checkbox"/> No	(subject to product availability) <input type="checkbox"/> No	
Premium Payment:	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Semi-Annual	<input type="checkbox"/> Carry over from existing Bank Account
<input type="checkbox"/> Annual	\$	\$	<input type="checkbox"/> Monthly (Pre-Authorized Withdrawal Only)
<input type="checkbox"/> Cash with Application	\$		\$
		<input type="checkbox"/> Draft Initial Premium	\$

POLICY CONVERSION

Existing Policy Number:	Remove the Children's Term Rider: <input type="checkbox"/> Yes <input type="checkbox"/> No (if applicable and subject to policy contracted provisions)
Are you converting the: <input type="checkbox"/> Base Plan <input type="checkbox"/> Rider (subject to policy contracted provisions)	If this is a partial conversion, is the balance of the base plan being: <input type="checkbox"/> Cancelled <input type="checkbox"/> Kept \$ _____ (subject to product availability and face amount minimums)

REPLACEMENT INFORMATION

Is the policy applied for to replace an existing insurance or annuity policy(ies) with this or any other company? <input type="checkbox"/> Yes <input type="checkbox"/> No			
If Yes, list all life insurance in force on all persons proposed for insurance.			
Name of Insured 1		Company	
Policy Number			
Replace or Change?	Amount	Purpose: Business / Personal	Issue Date
Name of Insured 2		Company	
Policy Number			
Replace or Change?	Amount	Purpose: Business / Personal	Issue Date

DECLARATIONS

- A) No Agent can make, alter or discharge any contract, accept risks, or waive the Company's rights or requirements.
 B) Acceptance of a policy by the Owner shall constitute ratification of any changes made by the Company under "Home Office Endorsements." In those states where it is required, changes as to plan, amount, age at issue, classification or benefits will be made only with the Owner's written consent.

Any person who knowingly with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which may be a crime and may subject such person to criminal and civil penalties according to state law.

Remarks:

HOME OFFICE ENDORSEMENTS (NOT TO BE USED WHERE PROHIBITED BY STATUTE OR INSURANCE DEPARTMENT RULING.)

Signed at (City and State)

Date

Signature of Proposed Insured 1

Signature of Proposed Insured 2

Signature of Owner (if other than insured)

Signature of Witness

Agent's Name (Printed)

Agent's Signature

Agent's Contract Number

Agent's Email Address

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SUMMARY DISCLOSURE STATEMENT for ACCELERATED DEATH BENEFIT

Benefit:

Subject to the terms of this Benefit, we will pay a portion of the death benefit upon receiving proof that the insured is terminally ill. An accelerated death benefit can only be paid one time.

Consequences of Receiving Accelerated Death Benefit:

The receipt of an accelerated death benefit may be considered a taxable event under the Internal Revenue Code. The receipt of an accelerated death benefit may also affect eligibility to receive, or continue to receive Medicaid benefits, or other state or federal government benefits and entitlements. Before you elect to receive any accelerated benefits, you should consult with your tax advisor.

Amount You May Elect:

You may elect the amount of the accelerated death benefit to be paid. The limits are outlined in the Benefit but are generally limited to the lesser of 60% of the death benefit of the policy or \$1,000,000.

When Eligible for Payment of Benefit:

You are entitled to receive the accelerated death benefit when we have determined that the insured is terminally ill and has a life expectancy of 6 months or less.

Notice and Proof of Qualifying Event:

We will require proof that the insured is terminally ill. The diagnosis must be made by a physician as defined in the Benefit. Any diagnosis must be the result of clinical, radiological, histological, or laboratory evidence of the terminal illness. We may require a second medical opinion by a physician of our choice at our expense. If there is a conflict of opinion, we reserve the right to make the final determination.

Effect of an Accelerated Death Benefit:

When you elect to receive an accelerated death benefit, it will be treated as a lien against your policy. We will charge you interest on the accelerated death benefit paid to you. The Accelerated Death Benefit does not have an effect on the Premium and/or Cost of Insurance Charges of the base policy.

The maximum interest rate we may charge you is the greater of:

1. The interest rate charged on policy loans; or
2. the current 90 day U.S. Treasury Bill rate in effect on the date that the accelerated death benefit is paid.

The maximum interest rate we will charge on the portion of the lien which is equal to the cash surrender value of the policy at the time the accelerated death benefit is requested will be no greater than the rate we charge on policy loans.

The accelerated death benefit will first be used to repay any outstanding policy loans and any unpaid accrued interest thereon. Your access to the cash surrender value of your policy, if any, will be limited to the excess of the cash surrender value over the lien. The death benefit will also be reduced by the amount of the lien. There will be no effect on any benefits not used to determine the accelerated death benefit.

Any irrevocable beneficiaries or assignees must send us a written consent to the accelerated death benefit payment. The written request must be in a form satisfactory to us.

Below is a **sample illustration** of the effect of an accelerated death benefit on a **UNIVERSAL LIFE** policy. This illustration shows the effect on the face amount of the policy before the accelerated death benefit is elected, immediately after the election is made and 12 months after the election is made (assuming the insured is still living). This illustration also assumes:

- (1) the Face Amount is \$100,000; (2) a 50% accelerated death benefit is elected; (3) we are charging 6% on the lien; and (4) for **UNIVERSAL LIFE**, the cash surrender value does not change after the accelerated death benefit is elected.

UNIVERSAL LIFE

Before Election is Made		Accelerated Death Benefit Election	
Face Amount	\$ 100,000.00	Face Amount	\$ 100,000.00
Cash Surrender Value	\$ 30,000.00	50% Election	\$ 50,000.00
Policy Loan	\$ 5,000.00	less policy loan repayment	\$ 5,000.00
Death Benefit Payable	\$ 95,000.00	Benefits Payable	\$ 45,000.00
Net Cash Surrender Value	\$ 25,000.00		

Immediately After Election is Made			
Face Amount	\$ 100,000.00	Face Amount	\$ 100,000.00
Lien*	\$ 50,000.00	Lien**	\$ 53,000.00
Cash Surrender Value	\$ 30,000.00	Cash Surrender Value	\$ 30,000.00
Policy Loan	\$ 0.00	Policy Loan	\$ 0.00
Death Benefit Payable	\$ 50,000.00	Death Benefit Payable	\$ 47,000.00
Cash Surrender Value available for loan	\$ 0.00	Cash Surrender Value available for loan	\$ 0.00

* Equal to the accelerated Death Benefit.

** Equal to the Accelerated Death Benefit plus 12 months of interest. This illustration assumes a loan interest rate of 6%. The actual rate applicable is described in the Effect of an Accelerated Death Benefit section of this Summary.

Premiums: There are no premiums for this benefit.

Acknowledgment: I acknowledge that I have received and read the Summary and Disclosure Statement for Accelerated Death Benefit which was furnished to me prior to signing the application.

Signature of Proposed Insured	Date
Signature of Owner (if other than Proposed Insured)	Date
Signature of Agent	Date

For electronic use only - AGENT ONLY

I hereby certify that my electronic approval serves as my signature for legal and regulatory purposes for this application.

Electronic Signature of _____ was

Broker or Agent

obtained _____ at _____.

Date **Time**

PLEASE RETAIN THIS COPY FOR YOUR RECORDS

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Signature of Proposed Insured	Date
Signature of Owner (if other than Proposed Insured)	Date
Signature of Agent	Date

For electronic use only - AGENT ONLY

I hereby certify that my electronic approval serves as my signature for legal and regulatory purposes for this application.

Electronic Signature of _____ was
Broker or Agent

obtained _____ at _____
Date **Time**

RETURN THIS SIGNED ACKNOWLEDGMENT TO HOME OFFICE

PROTECTIVE LIFE INSURANCE COMPANY

**P.O. Box 830619
Birmingham, AL 35283-0619**

NOTIFICATION OF RIGHT TO NAME A SECONDARY ADDRESSEE

Under Montana law, you have the right to designate a secondary addressee to receive a notice concerning the potential lapse of your policy. The notice to the secondary addressee will be sent when the policy is in danger of lapsing.

If you wish to name a secondary addressee, please call us at 1-800-366-9378, or fax us at 1-205-268-5807, or write us at P.O. Box 830619, Birmingham, Alabama 35283-0619.

Please Print the Following Information:

Policy Number (if known)

Policy Owner's Name

Insured's Name

Secondary Addressee:

Name

Street Address or P.O. Box

City, State, Zip Code

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LIFE INSURANCE ILLUSTRATION CERTIFICATION & ACKNOWLEDGEMENT

- This certification must be submitted with the Application for Life Insurance if a signed illustration is not submitted for one of the reasons set forth below.
- This form must be signed on or before the application signed date in restricted states.

1. PROPOSED INSURED *(please print)*

First, Middle, Last Name: _____

Social Security Number: _____ Date of Birth (mm/dd/yyyy): _____

2. OWNER *(if other than Proposed Insured)*

First, Middle, Last Name: _____

3. AGENT/REPRESENTATIVE *(please print)*

First, Middle, Last Name: _____

Agent/Representative Number: _____ BGA Name *(if applicable)*: _____

4. ELECTRONIC ILLUSTRATION DATA – Complete this section if an electronic illustration is presented and no corresponding printed copy is provided.

Gender Class: _____ Initial Death Benefit: _____

Date of Birth (mm/dd/yyyy): _____ Premium Amount Illustrated: _____

Underwriting Class: _____ Premium Mode: _____

Plan Type: _____ Number of Policy Years Illustrated: _____

Product Name: _____ Guaranteed Interest Rate: _____%

Policy Form Number: _____ Non-Guaranteed Illustrated Interest Rate: _____%

Rider(s): _____ Alternate Indexed Interest Rate: _____%
(for Indexed Products)

I, the Applicant, hereby acknowledge that *(check only one)*:

- No policy illustration was provided to me and I understand that a policy illustration conforming to the policy as issued will be provided no later than the time the policy is delivered.
- The policy applied for is different than the policy illustration shown to me, and I understand that a policy illustration conforming to the policy as issued will be provided no later than at the time the policy is delivered.
- I viewed a complete electronic illustration which was based on the personal and policy information shown on this form and I understand that a policy illustration conforming to the policy as issued will be provided no later than at the time the policy is delivered. No corresponding printed copy was provided.

Applicant Signature: X _____ Date: _____

I, the Agent/Representative, hereby certify that *(check only one)*:

- No illustration was used in the sale of the life insurance applied for.
- The life insurance applied for is other than as shown in the policy illustration.
- I displayed a complete electronic illustration to the proposed insured that was based on the personal and policy information shown on this form. I further certify that the policy illustration complies with applicable state requirements and that no corresponding printed copy was provided.

Agent/Representative Signature: X _____ Date: _____

A SIGNED COPY MUST BE PROVIDED TO THE APPLICANT AND TO THE COMPANY
See Page 2 for State Specific Disclosures

REQUIRED CALIFORNIA DISCLOSURE – For Universal Life Policies with No-Lapse Guarantees

This policy is guaranteed to stay in force for a specified number of years as long as you meet the requirements of the Policy, including the Minimum Monthly Premium provision found in the policy contract. This provision is also known as a no-lapse guarantee, and a general description of the provision is included in the Narrative Summary section of the Basic Illustration.

While this policy provides a no-lapse guarantee, it may provide nonforfeiture benefits, such as cash surrender values, which are less than those that would be provided if the guarantee were issued as a separate policy, such as a term policy. If a separate term policy has higher nonforfeiture benefits, the premiums for the separate policy might be higher than the premiums for the no-lapse guarantee provided in this policy. Therefore, when considering the purchase of this policy, you should compare the value of higher nonforfeiture benefits, such as cash surrender values, versus the premiums required to keep your insurance coverage in force.

REQUIRED SOUTH CAROLINA DISCLOSURE – For Universal Life Policies with No-Lapse Guarantees

If there is no policy debt or partial surrenders, this policy is guaranteed to stay in force during the no lapse period as long as you have paid the required minimum premiums. This guarantee could be provided by a separate policy (such as a term policy). However, the nonforfeiture benefits (such as cash surrender value) in this policy may be significantly less valuable than those provided by the separate policy. So, if you fail to pay a premium within a specified period of time from its due date or otherwise cause this policy to terminate early, the benefits paid to you upon termination could be much less than would customarily be paid if provided by the separate policy.

When thinking about purchasing this policy, you should consider the tradeoff you may be making between having significantly smaller nonforfeiture benefits (such as a cash surrender value) available to you upon surrender of the policy versus the reduction in premium, if any, you may receive for not having these benefits.
