

# Life and Annuity Division

## Annuity New Business Checklist

Protective Life Insurance Company<sup>1</sup>  
West Coast Life Insurance Company<sup>1</sup>  
Protective Life and Annuity Insurance Company

### APPLICATION

- Customer information completed in its entirety where applicable.**
- Beneficiary information completed in its entirety. Please note the following:**
  - ✓ Beneficiary allocations must equal 100% for both Primary and Contingent Beneficiaries.
  - ✓ Percentage and Designation are required for each beneficiary.
  - ✓ Any additional beneficiaries not included on the application must be submitted in writing with a signature of the owner(s) and dated.
- Plan Type. Please note the following:**
  - ✓ Include the plan type that we are to issue the contract and ensure that it is applicable to the product being sold.
  - ✓ Include the amount being submitted as well as any transfer and tax information applicable to this contract.
- Fund Allocations must equal 100%.**
- Replacement Questions completed in their entirety by both customer and agent.**
- Customer Signature. All owners must sign.**
  - ✓ Annuitant signature is required if different than the owner(s).
  - ✓ Complete Date, City and State fields.
- Agent Signature. To ensure timely processing, please include the following:**
  - ✓ Agent's name printed, Agency name, and Agent's phone number.
  - ✓ Florida License ID # if applicable.

### SUITABILITY FORM

*This form does not need to be completed if the suitability of this annuity transaction has been approved by a registered principal of your firm.*

### REPLACEMENT FORM(S)

*Please complete all applicable Replacement Forms.*

### TRANSFER / ROLLOVER / EXCHANGE FORM

*Please complete all applicable forms.*

### TRUST DOCUMENTATION

*If the owner is a Trust, we must receive a copy of the Trust Certification form or the first and last page of the trust in order to issue the contract.*

### POWER OF ATTORNEY DOCUMENTATION

*If applicable, Durable POA documentation is required.*

<sup>1</sup> Not authorized in New York

#### FOR AGENT / BROKER DEALER INFORMATION ONLY. NOT FOR USE WITH CONSUMERS.

"Annuities are issued by Protective Life Insurance Company (PLICO) or West Coast Life Insurance Company (WCL) in all states except New York and in New York by Protective Life & Annuity Insurance Company (PLAICO); securities issued by Investment Distributors, Inc. (IDI) the principal underwriter for registered products issued by PLICO and PLAICO, its affiliates. All companies are located in Birmingham, AL. Product availability and features may vary by state. Each company is solely responsible for the financial obligations accruing under the products it issues. Product guarantees are backed by the financial strength and claims-paying ability of the issuing company."

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Protective Life refers to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAICO). Life insurance and annuities are issued by PLICO in all states except New York and, in New York, by PLAICO. Securities issued by Investment Distributors, Inc. (IDI), principal underwriter for registered products issued by PLICO and PLAICO, its affiliates. All companies located in Birmingham, AL. Product availability and features may vary by state. Each company is solely responsible for the financial obligations accruing under the products it issues. Product guarantees are backed by the financial strength and claims-paying ability of the issuing company.

  
**Protective**<sup>®</sup>  
Protect Tomorrow. Embrace Today.<sup>™</sup>

CONTRACT # \_\_\_\_\_

**IMPORTANT NOTICES**

**THIS IS A VARIABLE ANNUITY APPLICATION - CONTRACT BENEFITS ARE VARIABLE. THEY MAY INCREASE OR DECREASE, AND ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT.**

**RESIDENTS OF AZ:** We will provide you reasonable factual information about benefits and provisions of the contract within a reasonable time after we receive your written request. You may return the contract to us or the agent through whom it was purchased any time within 10 days of your receipt of the contract, or within 30 days if the contract is issued in replacement of an existing contract, or if you are 65 years of age or older on the date of application. We will promptly return the Contract Value. This may be more or less than the Purchase Payment(s).

**RESIDENTS OF AR, DC, KY, LA, ME, NM, OH, PA, RI and TN:** Any person who knowingly and 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 is a crime and subjects such person to criminal and civil penalties.

**RESIDENTS OF CALIFORNIA – AGE 65 AND OVER:** There may be tax consequences, early withdrawal penalties, or other penalties if you sell or liquidate any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of an annuity product. You may wish to consult with an independent legal or financial advisor before selling or liquidating any assets and before buying an annuity product.

**RESIDENTS OF CO:** It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory agencies.

**RESIDENTS OF FL: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE AN INSURER, FILES A STATEMENT OF CLAIM OR APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY IN THE THIRD DEGREE.**

**RESIDENTS OF MD:** Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**RESIDENTS OF NJ:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**RESIDENTS OF OK: WARNING -** Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**RESIDENTS OF OR:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company, files a statement of claim or provides false, incomplete or misleading information as part of the information provided to obtain coverage commits a fraudulent act, which is a crime, and may be subject to criminal and civil penalties.

**RESIDENTS OF WA:** It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

**APPLICATION INSTRUCTIONS**

**Mailing Address for Applications:**

Overnight  
Annuity New Business  
2801 Hwy 280 South  
Birmingham, AL 35223

U. S. Postal Mail  
Annuity New Business  
P. O. Box 10648  
Birmingham, AL 35202-0648

**Percentages:** Always use whole (not fractional) percentages. Percentage totals must equal 100% per category (i.e. "Primary" and "Contingent" Beneficiaries; "Purchase Payment" and "DCA Allocation" instructions; etc.)

**Withholding on Withdrawals:** All withdrawals from the Contract, including *Protective Income Manager*, *SecurePay* and *Automatic Withdrawals* must include your instructions regarding Federal Tax Withholding. Complete "*Federal Tax Withholding on Non-Periodic Annuity Payments*" form # LAD-1133. If not completed, Federal Tax Withholding at a rate of 10% will automatically apply.

**VARIABLE ANNUITY APPLICATION**

**PROTECTIVE LIFE INSURANCE COMPANY**

Home Office: Nashville, Tennessee

CONTRACT # \_\_\_\_\_

Select Product: Protective Variable Annuity II  B Series

**Owner 1**

Name: \_\_\_\_\_  Male  Female  
Address: \_\_\_\_\_ Birthdate: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Tax ID: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**Owner 2**

Name: \_\_\_\_\_  Male  Female  
Address: \_\_\_\_\_ Birthdate: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Tax ID: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**Annuitant**

Name: \_\_\_\_\_  Male  Female  
Address: \_\_\_\_\_ Birthdate: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Tax ID: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Phone: \_\_\_\_\_

**Beneficiary, if there is no surviving Owner**

**Use Administrative Form LAD-1225 to name or change a beneficiary anytime before the death of an owner.**

**Initial Purchase Payment:** \$ \_\_\_\_\_  
*(minimums: B Series - \$5,000; or if Protective Income Manager is purchased - \$25,000.)*

**Funding Source:**  Cash  Non-Qualified 1035 Exchange  Non-Insurance Exchange  
 Transfer  Direct Rollover  Indirect Rollover

**Plan Type:**  Non-Qual  IRA  Roth IRA  Other: \_\_\_\_\_

Complete if an IRA and includes new contributions: \$ \_\_\_\_\_ (Amount) \_\_\_\_\_ (Tax Year)  
\$ \_\_\_\_\_ (Amount) \_\_\_\_\_ (Tax Year)

**Replacement:**

Do you currently have an annuity contract or life insurance policy?  Yes  No

Will this annuity change or replace an existing annuity contract or life insurance policy?  Yes  No  
*(If yes, please provide the company name and contract or policy number below.)*

Company 1 \_\_\_\_\_ Contract or Policy # \_\_\_\_\_

Company 2 \_\_\_\_\_ Contract or Policy # \_\_\_\_\_

Company 3 \_\_\_\_\_ Contract or Policy # \_\_\_\_\_

*An annuity contract is not a deposit or obligation of, nor guaranteed by any bank or financial institution. It is not insured by the Federal Deposit Insurance Corporation or any other government agency, and is subject to investment risk, including the possible loss of principal.*

**CONTRACT BENEFITS ARE VARIABLE, MAY INCREASE OR DECREASE, AND ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT.**

**ALLOCATE PURCHASE PAYMENTS** - Unless you give us instructions for allocating subsequent Purchase Payments when you make them, we will use the Variable Account allocation in effect at that time. Use *whole* percentages. Purchase Payment and DCA Allocation percentage totals must equal 100%, each. If using a Model Portfolio, allocate to the Guaranteed Account and one Model Portfolio, only. If purchasing a protected lifetime income benefit (PLIB) and using a Model Portfolio, do not also allocate to individual sub-accounts.

**Purchase Payment**

\_\_\_\_\_ % Fixed Account – **Not Available** if a protected lifetime income benefit (PLIB) is purchased.  
 \_\_\_\_\_ % DCA Account 1 – Make DCA transfers on the \_\_\_\_\_ day (1<sup>st</sup> – 28<sup>th</sup>) of the month for \_\_\_\_\_ months (3 – 6 months).  
 \_\_\_\_\_ % DCA Account 2 – Make DCA transfers on the \_\_\_\_\_ day (1<sup>st</sup> – 28<sup>th</sup>) of the month for \_\_\_\_\_ months (7 – 12 months).

**Protective Life Guaranteed Account**

**Sub-Accounts of the Protective Variable Annuity Separate Account**

<u>Purchase Payment</u>	<u>DCA Allocation</u>	<u>Category 1 – Conservative</u> (Min. 40% allocation if a PLIB is purchased.)	<u>Purchase Payment</u>	<u>DCA Allocation</u>	<u>Category 4</u> (Not Available if a PLIB is purchased.)
_____ %	_____ %	Clayton St Protective Life Dynamic Allocation - Conservative	_____ %	_____ %	American Funds IS Global Small Capitalization
_____ %	_____ %	Fidelity Investment Grade Bond	_____ %	_____ %	American Funds IS International
_____ %	_____ %	Franklin U. S. Government Securities	_____ %	_____ %	American Funds IS New World
_____ %	_____ %	Goldman Sachs Core Fixed Income	_____ %	_____ %	Franklin Flex Cap Growth
_____ %	_____ %	Invesco Government Securities	_____ %	_____ %	Franklin Small Cap Value
_____ %	_____ %	Oppenheimer Government Money	_____ %	_____ %	Franklin Small-Mid Cap Growth
_____ %	_____ %	PIMCO Low Duration	_____ %	_____ %	Goldman Sachs Growth Opportunities
_____ %	_____ %	PIMCO Short-Term	_____ %	_____ %	Goldman Sachs Mid Cap Value
_____ %	_____ %	PIMCO Total Return	_____ %	_____ %	Goldman Sachs Strategic International Equity

<u>Purchase Payment</u>	<u>DCA Allocation</u>	<u>Category 2 - Moderate</u> (Max. 60% allocation if a PLIB is purchased.)	<u>Purchase Payment</u>	<u>DCA Allocation</u>	
_____ %	_____ %	American Funds IS Asset Allocation	_____ %	_____ %	Invesco Global Real Estate
_____ %	_____ %	Clayton St Protective Life Dynamic Allocation - Moderate	_____ %	_____ %	Invesco Mid Cap Growth
_____ %	_____ %	Franklin Income	_____ %	_____ %	Invesco Small Cap Equity
_____ %	_____ %	Goldman Sachs Global Trends Allocation	_____ %	_____ %	Legg Mason ClearBridge Mid Cap
_____ %	_____ %	Invesco Balanced Risk Allocation	_____ %	_____ %	Legg Mason ClearBridge Small Cap Growth
_____ %	_____ %	Invesco Equity and Income	_____ %	_____ %	Lord Abbett Growth Opportunities
_____ %	_____ %	Legg Mason QS Dynamic Multi-Strategy	_____ %	_____ %	Lord Abbett Mid Cap Stock
_____ %	_____ %	Lord Abbett Bond Debenture	_____ %	_____ %	Oppenheimer Global
_____ %	_____ %	Oppenheimer Global Strategic Income	_____ %	_____ %	Royce Small-Cap
_____ %	_____ %	PIMCO All Asset	_____ %	_____ %	Templeton Developing Markets
_____ %	_____ %	PIMCO Global Diversified Allocation	_____ %	_____ %	Templeton Foreign
_____ %	_____ %	PIMCO Long-Term U.S. Government	_____ %	_____ %	Templeton Growth
_____ %	_____ %	PIMCO Real Return			
_____ %	_____ %	Templeton Global Bond			

<u>Purchase Payment</u>	<u>DCA Allocation</u>	<u>Category 3 - Aggressive</u> (Max. 25% allocation if a PLIB is purchased.)	<u>Purchase Payment</u>	<u>DCA Allocation</u>	<u>MODEL PORTFOLIOS</u> (Do not allocate to more than one Model Portfolio)
_____ %	_____ %	American Funds IS Blue Chip Income & Growth	_____ %	_____ %	Conservative Growth
_____ %	_____ %	American Funds IS Global Growth	_____ %	_____ %	Balanced Growth & Income
_____ %	_____ %	American Funds IS Growth	_____ %	_____ %	Balanced Growth
_____ %	_____ %	Clayton St Protective Life Dynamic Allocation - Growth	_____ %	_____ %	Growth Focus - <b>Not Available</b> if a PLIB is purchased.
_____ %	_____ %	Fidelity Contrafund			
_____ %	_____ %	Fidelity Index 500			
_____ %	_____ %	Fidelity Mid Cap			
_____ %	_____ %	Franklin Mutual Shares			
_____ %	_____ %	Franklin Rising Dividends			
_____ %	_____ %	Goldman Sachs Strategic Growth			
_____ %	_____ %	Invesco American Value			
_____ %	_____ %	Invesco Comstock			
_____ %	_____ %	Invesco Growth and Income			
_____ %	_____ %	Invesco International Growth			
_____ %	_____ %	Lord Abbett Calibrated Dividend Growth			
_____ %	_____ %	Lord Abbett Fundamental Equity			
_____ %	_____ %	Oppenheimer Capital Appreciation			
_____ %	_____ %	Oppenheimer Main Street®			

<u>Purchase Payment</u>	<u>DCA Allocation</u>	<u>INDIVIDUAL OPTIONS*</u>
_____ %	_____ %	Clayton St Protective Life Dynamic Allocation - Conservative
_____ %	_____ %	Clayton St Protective Life Dynamic Allocation - Moderate

\*If purchasing a protected lifetime income benefit (PLIB), as an alternative to other allocation options you may choose to allocate 100% of your purchase payment to one (and only one) of the two "Individual Options" sub-accounts (with or without the use of dollar cost averaging). If you choose this option, do not also allocate to any other individual sub-accounts or any Model Portfolio.

**Authorizations**

\_\_\_ I authorize the company to honor my verbal and electronic instructions regarding allocations to the Investment Options.  
 \_\_\_ I authorize the company to honor my agent's instructions regarding allocations to the Investment Options.

**Portfolio Rebalancing – Must be completed if a protected lifetime income benefit (PLIB) is purchased.**

Rebalance to my current Variable Account allocation \_\_\_ quarterly \_\_\_ semi-annually \_\_\_ annually on the \_\_\_\_\_ day (1<sup>st</sup> – 28<sup>th</sup>) of the month.

**For California Residents Age 60 and Older** – The consequences of allocating my initial Purchase Payment to the Sub-Accounts on the Effective Date with respect to the Contract's "Right to Cancel" provision have been explained to me and I understand them.

\_\_\_ I instruct the Company to allocate my initial Purchase Payment as indicated above on the Contract Effective Date.

**VARIABLE ANNUITY APPLICATION**

CONTRACT # \_\_\_\_\_

**OPTIONAL BENEFITS AND FEATURES - Not Required. Select the options to be included in your Contract.**

**Optional Death Benefit:** Not available if any Owner or Annuitant is age 76 or older, or with Protective Income Manager.

\_\_\_ Maximum Anniversary Value      \_\_\_ Maximum Quarterly Value

**Optional Protected Lifetime Income Benefits:** You may purchase a rider now or use RightTime® to purchase a rider later, provided the age limits are met when the rider is purchased.

**Protective Income Manager<sup>sm</sup>** Not available if any Covered Person (or both Covered Persons) are younger than age 60 or older than age 80 when the rider is purchased. *The Annuitant must be a Covered Person.*

Please add *Protective Income Manager* to my Contract when it is issued, based on \_\_\_ one Covered Person -or- \_\_\_ two Covered Persons. Complete LAD-1216, "Protective Income Manager Withdrawal Form" to start withdrawals.

**SecurePay** Not available if any Owner or Annuitant is younger than age 60 or older than age 85 when the rider is purchased.

\_\_\_ SecurePay 5

**Automatic Purchase Plan:** Not available with Automatic Withdrawals or Protective Income Manager. *Attach a voided check.*

Draft \$ \_\_\_\_\_ per \_\_\_ month -or- \_\_\_ quarter from my account on the \_\_\_ day (1<sup>st</sup> - 28<sup>th</sup>) of the month and apply to my Contract.

**Automatic Withdrawals:** Not available with Automatic Purchase Plan or Protective Income Manager. *Attach a voided check.*

Withdraw \$ \_\_\_\_\_ per \_\_\_ month -or- \_\_\_ quarter from the Contract on the \_\_\_ day (1<sup>st</sup> - 28<sup>th</sup>) of the month and deposit to my account.

**SPECIAL REMARKS**

**SUITABILITY**

Did you receive a current prospectus for this annuity?      \_\_\_ Yes      \_\_\_ No

Do you believe the annuity meets your financial needs and objectives?      \_\_\_ Yes      \_\_\_ No

**SIGNATURES**

I understand this application will be part of the annuity contract. The information I provide is true and correct to the best of my knowledge and belief. The company will treat my statements as representations and not warranties. The company may accept instructions from any Owner on behalf of all Owners.

***Variable annuities involve risk, including the possible loss of principal. The Contract Value, annuity payments and termination values, when based upon the investment experience of the separate account, are variable and are not guaranteed as to any fixed dollar amount.***

Application signed at: (City & State) \_\_\_\_\_ on (Date) \_\_\_\_\_.

Owner 1: \_\_\_\_\_ Owner 2: \_\_\_\_\_ Annuitant: \_\_\_\_\_

**Federal law requires the following notice: We may request or obtain additional information to establish or verify your identity.**

**PRODUCER REPORT - This section must be completed and signed by the agent for the Contract to be issued.**

To the best of your knowledge and belief...

Does this annuity change or replace an existing annuity contract or life insurance policy?      \_\_\_ Yes      \_\_\_ No

Does the applicant have any existing annuity contract or life insurance policy?      \_\_\_ Yes      \_\_\_ No

This annuity is suitable based on information I obtained from the applicant after reasonable inquiry into the applicant's financial and tax status, investment objectives, and other relevant information.

Producer Remarks: \_\_\_\_\_

Type of unexpired government issued photo I.D. used to verify applicant's identity: \_\_\_\_\_ # \_\_\_\_\_

I certify that I have truly and accurately recorded on this application the information provided to me by the applicant.

Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_

Producer # \_\_\_\_\_ Brokerage: \_\_\_\_\_

Florida License # (if applicable) \_\_\_\_\_ Phone # \_\_\_\_\_

**Beneficiary Information Request**

Use this form for initial beneficiary designations.

Owner's Name: \_\_\_\_\_ Annuitant's Name: \_\_\_\_\_

Contract Number: \_\_\_\_\_ Owner's SSN/TIN: \_\_\_\_\_

**PLEASE NOTE:** If multiple beneficiaries are named, proceeds will be paid equally to all primary beneficiaries surviving the owner (or annuitant if non-material owner) unless instructed otherwise. If all primary beneficiaries have predeceased the owner, proceeds will be paid to the named contingent beneficiaries equally unless instructed otherwise. If there are no surviving beneficiaries, proceeds will be paid to the owner's estate.

**BENEFICIARY INFORMATION:**

Beneficiary Type: (select one) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Name: _____ Social Security Number: _____ Address: _____ Date of Birth: _____ Telephone Number: _____ Relationship to Owner: _____ (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse Percentage: _____%
Beneficiary Type: (select one) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Name: _____ Social Security Number: _____ Address: _____ Date of Birth: _____ Telephone Number: _____ Relationship to Owner: _____ (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse Percentage: _____%
Beneficiary Type: (select one) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Name: _____ Social Security Number: _____ Address: _____ Date of Birth: _____ Telephone Number: _____ Relationship to Owner: _____ (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse Percentage: _____%
Beneficiary Type: (select one) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Name: _____ Social Security Number: _____ Address: _____ Date of Birth: _____ Telephone Number: _____ Relationship to Owner: _____ (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse Percentage: _____%
Beneficiary Type: (select one) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Name: _____ Social Security Number: _____ Address: _____ Date of Birth: _____ Telephone Number: _____ Relationship to Owner: _____ (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse Percentage: _____%
Beneficiary Type: (select one) <input type="checkbox"/> Primary <input type="checkbox"/> Contingent	Name: _____ Social Security Number: _____ Address: _____ Date of Birth: _____ Telephone Number: _____ Relationship to Owner: _____ (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-spouse Percentage: _____%

**SPECIAL INSTRUCTIONS:**

**SIGNATURES:**

\_\_\_\_\_ Owner's Name (please print) \_\_\_\_\_ Owner's Signature \_\_\_\_\_ Date

\_\_\_\_\_ Joint Owner's Name (please print) \_\_\_\_\_ Joint Owner's Signature \_\_\_\_\_ Date

<sup>1</sup> Not authorized in New York

# NAIC Buyer's Guide for Deferred Annuities

It's important that you understand how annuities can be different from each other so you can choose the type of annuity that's best for you. The purpose of this Buyer's Guide is to help you do that. This Buyer's Guide isn't meant to offer legal, financial, or tax advice. You may want to consult independent advisors that specialize in these areas.

**This Buyer's Guide is about deferred annuities in general and some of their most common features.** The annuity you select may have unique features this Guide doesn't describe. It's important for you to carefully read the material you're given or ask your annuity salesperson, especially if you're interested in a particular annuity or specific annuity features.

This Buyer's Guide includes questions you should ask the insurance company or the annuity salesperson (the agent, producer, broker, or advisor). Be sure you're satisfied with the answers before you buy an annuity.



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## What Is an Annuity?

An annuity is a contract with an insurance company. All annuities have one feature in common, and it makes annuities different from other financial products. *With an annuity, the insurance company promises to pay you income on a regular basis for a period of time you choose—including the rest of your life.*

### When Annuities Start to Make Income Payments

Some annuities begin paying income to you soon after you buy it (an **immediate** annuity). Others begin at some later date you choose (a **deferred** annuity).

### How Deferred Annuities Are Alike

There are ways that *most* deferred annuities are alike.

- They have an **accumulation** period and a **payout** period. During the accumulation period, the value of your annuity changes based on the type of annuity. During the payout period, the annuity makes income payments to you.
- They offer a basic death benefit. If you die during the accumulation period, a deferred annuity with a basic death benefit pays some or all of the annuity's value to your survivors (called beneficiaries) either in one payment or multiple payments over time. The amount is usually the greater of the annuity account value or the minimum guaranteed surrender value. If you die after you begin to receive income payments (**annuitize**), your chosen survivors may not receive anything *unless*: 1) your annuity guarantees to pay out at least as much as you paid into the annuity, or 2) you chose a payout option that continues to make payments after your death. For an extra cost, you may be able to choose enhanced death benefits that increase the value of the basic death benefit.

#### Sources of Information

**Contract:** The legal document between you and the insurance company that binds both of you to the terms of the agreement.

**Disclosure:** A document that describes the key features of your annuity, including what is guaranteed and what isn't, and your annuity's fees and charges. If you buy a variable annuity, you'll receive a prospectus that includes detailed information about investment objectives, risks, charges, and expenses.

**Illustration:** A personalized document that shows how your annuity features might work. Ask what is guaranteed and what isn't and what assumptions were made to create the illustration.

- You usually have to pay a charge (called a **surrender** or **withdrawal charge**) if you take some or all of your money out too early (usually before a set time period ends). Some annuities may not charge if you withdraw small amounts (for example, 10% or less of the account value) each year.
- Any money your annuity earns is **tax deferred**. That means you won't pay income tax on earnings until you take them out of the annuity.
- You can add features (called **riders**) to many annuities, usually at an extra cost.
- An annuity salesperson must be licensed by your state insurance department. A person selling a variable annuity also must be registered with FINRA<sup>1</sup> as a representative of a broker/dealer that's a FINRA member. In some states, the state securities department also must license a person selling a variable annuity.

1. FINRA (Financial Industry Regulatory Authority) regulates the companies and salespeople who sell variable annuities.

- Insurance companies sell annuities. You want to buy from an insurance company that's financially sound. There are various ways you can research an insurance company's financial strength. You can visit the insurance company's website or ask your annuity salesperson for more information. You also can review an insurance company's rating from an independent rating agency. Four main firms currently rate insurance companies. They are A.M. Best Company, Standard and Poor's Corporation, Moody's Investors Service, and Fitch Ratings. Your insurance department may have more information about insurance companies. An easy way to find contact information for your insurance department is to visit [www.naic.org](http://www.naic.org) and click on "States and Jurisdictions Map."
- Insurance companies usually pay the annuity salesperson after the sale, but the payment doesn't reduce the amount you pay into the annuity. You can ask your salesperson how they earn money from the sale.

## How Deferred Annuities Are Different

There are differences among deferred annuities. Some of the differences are:

- Whether you pay for the annuity with one or more than one payment (called a **premium**).
- The types and amounts of the **fees, charges, and adjustments**. While almost all annuities have *some* fees and charges that could reduce your account value, the types and amounts can be different among annuities. *Read the Fees, Charges, and Adjustments section in this Buyer's Guide for more information.*
- Whether the annuity is a **fixed** annuity or a **variable** annuity. How the value of an annuity changes is different depending on whether the annuity is fixed or variable.

*Fixed annuities* guarantee your money will earn at least a minimum interest rate. Fixed annuities may earn interest at a rate higher than the minimum but only the minimum rate is guaranteed. The insurance company sets the rates.

*Fixed indexed annuities* are a type of fixed annuity that earns interest based on changes in a market index, which measures how the market or part of the market performs. The interest rate is guaranteed to never be less than zero, even if the market goes down.

*Variable annuities* earn investment returns based on the performance of the investment portfolios, known as "subaccounts," where you choose to put your money. The return earned in a variable annuity isn't guaranteed. The value of the subaccounts you choose could go up or down. If they go up, you could make money. But, if the value of these subaccounts goes down, you could lose money. Also, income payments to you could be less than you expected.

- Some annuities offer a **premium bonus**, which usually is a lump sum amount the insurance company adds to your annuity when you buy it or when you add money. It's usually a set percentage of the amount you put into the annuity. Other annuities offer an **interest bonus**, which is an amount the insurance company adds to your annuity when you earn interest. It's usually a set percentage of the interest earned. You may not be able to withdraw some or all of your premium bonus for a set period of time. *Also, you could lose the bonus if you take some or all of the money out of your annuity within a set period of time.*

## How Does the Value of a Deferred Annuity Change?

### Variable Annuities

Money in a variable annuity earns a return based on the performance of the investment portfolios, known as “**subaccounts**,” where you choose to put your money. Your investment choices likely will include subaccounts with different types and levels of risk. Your choices will affect the return you earn on your annuity. Subaccounts usually have no guaranteed return, but you may have a choice to put some money in a fixed interest rate account, with a rate that won't change for a set period.

The value of your annuity can change every day as the subaccounts' values change. If the subaccounts' values increase, your annuity earns money. But *there's no guarantee that the values of the subaccounts will increase. If the subaccounts' values go down, you may end up with less money in your annuity than you paid into it.*

An insurer may offer several versions of a variable deferred annuity product. The different versions usually are identified as **share classes**. The key differences between the versions are the fees you'll pay every year you own the annuity. The rules that apply if you take money out of the annuity also may be different. Read the prospectus carefully. Ask the annuity salesperson to explain the differences among the versions.

## What Other Information Should You Consider?

### Fees, Charges, and Adjustments

Fees and charges reduce the value of your annuity. They help cover the insurer's costs to sell and manage the annuity and pay benefits. The insurer may subtract these costs directly from your annuity's value. Most annuities have fees and charges but they can be different for different annuities. Read the contract and disclosure or prospectus carefully and ask the annuity salesperson to describe these costs.

A **surrender** or **withdrawal charge** is a charge if you take part or all of the money out of your annuity during a set period of time. The charge is a percentage of the amount you take out of the annuity. The percentage usually goes down each year until the surrender charge period ends. Look at the contract and the disclosure or prospectus for details about the charge. Also look for any waivers for events (such as a death) or the right to take out a small amount (usually up to 10%) each year without paying the charge. If you take all of your money out of an annuity, you've surrendered it and no longer have any right to future income payments.

### Annuity Fees and Charges

**Contract fee** – A flat dollar amount or percentage charged once or annually.

**Percentage of purchase payment** – A front-end sales load or other charge deducted from each premium paid. The percentage may vary over time.

**Premium tax** – A tax some states charge on annuities. The insurer may subtract the amount of the tax when you pay your premium, when you withdraw your contract value, when you start to receive income payments, or when it pays a death benefit to your beneficiary.

**Transaction fee** – A charge for certain transactions, such as transfers or withdrawals.

\*\*\*

**Mortality and expense (M&E) risk charge** – A fee charged on **variable annuities**. It's a percentage of the account value invested in subaccounts.

**Underlying fund charges** – Fees and charges on a **variable annuity's** subaccounts; may include an investment management fee, distribution and service (12b-1) fees, and other fees.

Some annuities have a **Market Value Adjustment (MVA)**. An MVA could increase or decrease your annuity's account value, cash surrender value, and/or death benefit value if you withdraw money from your account. In general, if interest rates are *lower* when you withdraw money than they were when you bought the annuity, the MVA could *increase* the amount you could take from your annuity. If interest rates are *higher* than when you bought the annuity, the MVA could *reduce* the amount you could take from your annuity. Every MVA calculation is different. Check your contract and disclosure or prospectus for details.

## How Annuities Make Payments

### Annuitize

At some future time, you can choose to **annuitize** your annuity and start to receive guaranteed fixed income payments for life or a period of time you choose. After payments begin, you can't take any other money out of the annuity. You also usually can't change the amount of your payments. For more information, see "*Payout Options*" in this Buyer's Guide. If you die before the payment period ends, your survivors may not receive any payments, depending on the payout option you choose.

### Full Withdrawal

You can withdraw the cash surrender value of the annuity in a lump sum payment and end your annuity. *You'll likely pay a charge to do this if it's during the surrender charge period.* If you withdraw your annuity's cash surrender value, your annuity is cancelled. Once that happens, you can't start or continue to receive regular income payments from the annuity.

### Partial Withdrawal

You may be able to withdraw *some* of the money from the annuity's cash surrender value without ending the annuity. Most annuities with surrender charges let you take out a certain amount (usually up to 10%) each year without paying surrender charges on that amount. Check your contract and disclosure or prospectus. Ask your annuity salesperson about other ways you can take money from the annuity without paying charges.

### Living Benefits for Variable Annuities

Variable annuities may offer a benefit at an extra cost that guarantees you a minimum account value, a minimum lifetime income, or minimum withdrawal amounts regardless of how your subaccounts perform. See "*Variable Annuity Living Benefit Options*" at right. Check your contract and disclosure or prospectus or ask your annuity salesperson about these options.

#### Variable Annuity Living Benefit Options

**Guaranteed Minimum Accumulation Benefit (GMAB)** – Guarantees your account value will equal some percentage (typically 100%) of premiums less withdrawals, at a set future date (for example, at maturity). If your annuity is worth less than the guaranteed amount at that date, your insurance company will add the difference.

**Guaranteed Minimum Income Benefit (GMIB)** – Guarantees a minimum lifetime income. You usually must choose this benefit when you buy the annuity and must annuitize to use the benefit. There may be a waiting period before you can annuitize using this benefit.

**Guaranteed Lifetime Withdrawal Benefit (GLWB)** – Guarantees you can make withdrawals for the rest of your life, up to a set maximum percentage each year.

## How Annuities Are Taxed

Ask a tax professional about your individual situation. The information below is general and should not be considered tax advice.

Current federal law gives annuities special tax treatment. Income tax on annuities is deferred. That means you aren't taxed on any interest or investment returns while your money is in the annuity. This isn't the same as tax-free. You'll pay ordinary income tax when you take a withdrawal, receive an income stream, or receive each annuity payment. When you die, your survivors will typically owe income taxes on any death benefit they receive from an annuity.

There are other ways to save that offer tax advantages, including Individual Retirement Accounts (IRAs). You can buy an annuity to fund an IRA, *but you also can fund your IRA other ways and get the same tax advantages*. When you take a withdrawal or receive payments, you'll pay ordinary income tax on all of the money you receive (not just the interest or the investment return). You also may have to pay a 10% tax penalty if you withdraw money before you're age 59½.

### Payout Options

You'll have a choice about how to receive income payments. These choices usually include:

- For your lifetime
- For the longer of your lifetime or your spouse's lifetime
- For a set time period
- For the longer of your lifetime or a set time period

## Finding an Annuity That's Right for You

An annuity salesperson who suggests an annuity must choose one that they think is right for you, based on information from you. They need complete information about your life and financial situation to make a suitable recommendation. Expect a salesperson to ask about your age; your financial situation (assets, debts, income, tax status, how you plan to pay for the annuity); your tolerance for risk; your financial objectives and experience; your family circumstances; and how you plan to use the annuity. If you aren't comfortable with the annuity, ask your annuity salesperson to explain why they recommended it. Don't buy an annuity you don't understand or that doesn't seem right for you.

Within each annuity, the insurer *may* guarantee some values but not others. Some guarantees may be only for a year or less while others could be longer. Ask about risks and decide if you can accept them. For example, it's possible you won't get all of your money back *or* the return on your annuity may be lower than you expected. It's also possible you won't be able to withdraw money you need from your annuity without paying fees *or* the annuity payments may not be as much as you need to reach your goals. These risks vary with the type of annuity you buy. All product guarantees depend on the insurance company's financial strength and claims-paying ability.

## Questions You Should Ask

- Do I understand the risks of an annuity? Am I comfortable with them?
- How will this annuity help me meet my overall financial objectives and time horizon?
- Will I use the annuity for a long-term goal such as retirement? If so, how could I achieve that goal if the income from the annuity isn't as much as I expected it to be?
- What features and benefits in the annuity, other than tax deferral, make it appropriate for me?
- Does my annuity offer a guaranteed minimum interest rate? If so, what is it?
- If the annuity includes riders, do I understand how they work?
- Am I taking full advantage of all of my other tax-deferred opportunities, such as 401(k)s, 403(b)s, and IRAs?
- Do I understand all of the annuity's fees, charges, and adjustments?
- Is there a limit on how much I can take out of my annuity each year without paying a surrender charge? Is there a limit on the *total* amount I can withdraw during the surrender charge period?
- Do I intend to keep my money in the annuity long enough to avoid paying any surrender charges?
- Have I consulted a tax advisor and/or considered how buying an annuity will affect my tax liability?
- How do I make sure my chosen survivors (beneficiaries) will receive any payment from my annuity if I die?

*If you don't know the answers or have other questions, ask your annuity salesperson for help.*

## When You Receive Your Annuity Contract

When you receive your annuity contract, carefully review it. Be sure it matches your understanding. Also, read the disclosure or prospectus and other materials from the insurance company. Ask your annuity salesperson to explain anything you don't understand. In many states, a law gives you a set number of days (usually 10 to 30 days) to change your mind about buying an annuity after you receive it. This often is called a **free look** or **right to return** period. Your contract and disclosure or prospectus should prominently state your free look period. If you decide during that time that you don't want the annuity, you can contact the insurance company and return the contract. Depending on the state, you'll either get back all of your money or your current account value.

PROTECTIVE LIFE INSURANCE COMPANY  
P.O. Box 10648  
BIRMINGHAM, ALABAMA 35202  
800-456-6330

NOTICE TO APPLICANT REGARDING REPLACEMENT OF LIFE INSURANCE

A decision to buy a new policy and discontinue or change an existing policy may be a wise choice or a mistake.

Get all the facts. Make sure you fully understand both the proposed policy and your existing policy or policies. New policies may contain clauses which limit or exclude coverage of certain events in the initial period of the contract, such as the suicide and incontestable clauses which may have already been satisfied in your existing policy or policies.

Your best source for facts on the proposed policy is the proposed company and its agent. The best source on your existing policy is the existing company and its agent.

Hear from both before you make your decision. This way you can be sure your decision is in your best interest.

If you indicate that you intend to replace or change an existing policy, Florida regulations require notification of the company that issued the policy.

Florida regulations give you the right to receive a written Comparative Information Form which summarizes your policy values. Indicate whether or not you wish a Comparative Information Form from the proposed company and your existing insurer or insurers by placing your initials in the appropriate box below.

Yes

No

DO NOT TAKE ACTION TO TERMINATE YOUR EXISTING POLICY UNTIL YOUR NEW POLICY HAS BEEN ISSUED AND YOU HAVE EXAMINED IT AND FOUND IT ACCEPTABLE.

I have read this notice and received a copy of it.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Agent's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Agent's Name (Printed or Typed)

\_\_\_\_\_  
Agents Address (Printed or Typed)

\_\_\_\_\_  
Agent's Company (Printed or Typed)

Information on Policies which may be replaced:

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Name of Insured

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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\_\_\_\_\_

ORIGINAL - HOME OFFICE

COPY - APPLICANT



# Protective Life Insurance Company

P.O. Box 10648  
Birmingham, AL 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).

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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.



**DEPARTMENT OF FINANCIAL SERVICES**  
*Division of Agent & Agency Services - Bureau of Investigation*

**ANNUITY SUITABILITY QUESTIONNAIRE**

Owner: Last \_\_\_\_\_ First \_\_\_\_\_ Middle \_\_\_\_\_  
 Date of Birth \_\_\_\_ / \_\_\_\_ / \_\_\_\_ Age \_\_\_\_\_ Sex \_\_\_\_\_  
 Entity: \_\_\_\_\_  
 Tax Status \_\_\_\_\_ Relationship to Annuitant(s): \_\_\_\_\_  
 Form of Ownership: \_\_\_\_\_  
 Supporting documents (list): \_\_\_\_\_

Annual Income:	
Source of Income:	
Annual Household Income:	
Existing Assets	
Existing Liquid Net Worth:	
Do you currently own any annuities? Please list:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you currently own life insurance? Please list:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does your income cover all your living expenses including medical?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you expect changes to your living expenses?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you anticipate changes in your out-of-pocket medical expenses?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is your income sufficient to cover future changes in your living and/or out-of-pocket medical expenses during the surrender charge period?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have an emergency fund for unexpected expenses?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Why are you purchasing this annuity? \_\_\_\_\_

What are your financial objectives for this purchase? (Check all that apply)

Income  Growth (long term)  Safety of Principal and Income  
 Safety of Principal and Growth  Pass assets to a beneficiary or beneficiaries at death  
 Other: \_\_\_\_\_

\_\_\_\_\_  
**Owner's Signature** **Date Signed**

Describe your risk tolerance: (Check all that apply)

- Conservative     Moderately conservative     Moderate     Moderately aggressive  
 Aggressive     Other: \_\_\_\_\_

Comments: \_\_\_\_\_

Describe your investment experience by type and length of time: \_\_\_\_\_

What is the source of the funds for the purchase of the proposed annuity? \_\_\_\_\_

How many years from today will you need access to your funds without a penalty? \_\_\_\_\_

Will the proposed annuity replace any product?

Yes     No

If yes, will you pay a penalty or other charge to obtain these funds?

Yes     No

If yes, the amount of the charge or penalty

\$ \_\_\_\_\_

**Additional Information:**

\_\_\_\_\_  
**Owner's Signature**

\_\_\_\_\_  
**Date Signed**

**Note:** The following three sections to be completed by the agent, insurer, or Managing General Agent proposing purchase; each section requires a response; no section may be left blank or contain a response consisting of "None" or "N/A".

**Advantages of purchasing the proposed annuity:**

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**Disadvantages of purchasing the proposed annuity:**

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**The basis for my recommendation to purchase the proposed annuity or to replace or exchange your existing annuity (ies):**

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Agent's Signature

Date Signed

**Note:** No questions or response areas are to be left blank when offered to the Owner for signature. If any information requested is unavailable, not applicable or unknown, the insurance agent or insurer must indicate that.

### **ACKNOWLEDGEMENTS AND SIGNATURES**

I understand that should I decline to provide the requested information or should I provide inaccurate information, I am limiting the protection afforded me by the Florida Statutes regarding the suitability of this purchase.

- I **REFUSE** to provide this information at this time.
- I have chosen to provide **LIMITED** information at this time.
- My annuity purchase **IS NOT BASED** on the recommendation of this agent or the insurer.
- My annuity purchase **IS BASED** on the recommendation of this agent or the insurer.

### **APPLICANT:**

**DO NOT SIGN THIS FORM IF ANY ITEM HAS BEEN LEFT BLANK, BEFORE CAREFULLY REVIEWING THE INFORMATION RECORDED, OR IF ANY OF THE INFORMATION RECORDED IS NOT TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE.**

**THE OWNER MAY SUBSTITUTE THEIR INITIALS FOR SIGNATURES ON ALL FORM PAGES WITH THE EXCEPTION OF THE SIGNATURES BELOW, WHICH ARE REQUIRED.**

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Owner's Signature

Date Signed

## EXPLANATION OF TERMS

**“Age”** is the natural person’s attained age on the day the form is completed.

**“Tax Status”** is the owner’s Federal Income Tax filing status such as “single” or “married filing jointly”; if “Exempt”, so state.

**“Form of Ownership”** is the type of entity, other than a natural person, including a corporation, trust, partnership, limited liability company, or other business or not-for-profit entity.

**“Supporting documents”** are the documents that provide a basis for the relationship between the Proposed Annuitant, and the Owner as it may exist.

**“Annual income”** is income received during a calendar year, whether earned or unearned.

**“Source of annual income”** is the income-generating source, such as pension income, dividends, or earned income etc.

**“Annual household income”** is the combined annual income received by all household members each calendar year.

**“Existing Assets”** are financial assets including life insurance and annuities.

**“Existing Liquid Net Worth”** is applicable to those net assets that can readily be converted into their cash equivalent, without loss of principal after all surrender charges or other deductions have been taken

**“Financial Objectives”** are the owner’s stated goals as described to the insurance agent or insurer, if no insurance agent is involved. These may include but are not limited to the following: (1) Income, (2) Growth (long term capital appreciation), (3) Safety of Principal and Income, (4) Safety of Principal and Growth, (5) To pass the investment to a beneficiary or beneficiaries at death.

**“Risk Tolerance”** means the degree of uncertainty that an investor can reasonably tolerate with regard to a negative change in his or her investments. Examples of risk tolerance levels may include the following: (1) Conservative (prefer little or no risk), (2) Moderately conservative (some risk, reduced safety of principal), (3) Moderate (average risk with potential losses and potentially higher returns), (4) Moderately aggressive (above average risk with potential losses, risk of principal and potentially higher returns), (5) Aggressive (willing to sustain losses or loss of principal in pursuit of higher returns).

**“Source of the funds”** to be used to purchase the proposed annuity means from where the funds will come to purchase the annuity, and may include but are not limited to; (1) An existing annuity or life insurance contract, (2) Liquid Assets, including but not limited to, cash in banks, maturing certificates of deposit, and money market accounts, (3) Personal Loans, (4) Equity Loans, (5) Mortgages, Reverse Mortgages, (6) Death Benefit Proceeds, (7) Funds received upon retirement from employment, including but not limited to, 401(k) accounts, pensions, and other tax-sheltered funds, (8) Equities, mutual funds, or bonds, (9) Proceeds from real estate transactions.

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**Owner’s Signature**

**Date Signed**



**DEPARTMENT OF FINANCIAL SERVICES**  
*Division of Agent & Agency Services - Bureau of Investigation*

**DISCLOSURE AND COMPARISON OF ANNUITY CONTRACTS**

**EXISTING ANNUITY CONTRACT**

Annuitant(s) \_\_\_\_\_  
 Insurer \_\_\_\_\_  
 Contract # \_\_\_\_\_

**PROPOSED ANNUITY CONTRACT**

Annuitant(s): \_\_\_\_\_  
 Insurer: \_\_\_\_\_  
 Application #: \_\_\_\_\_

	EXISTING ANNUITY CONTRACT			REPLACEMENT ANNUITY			
Contract Issue Date	Mo	Day	Yr	Mo	Day	Yr	(Est)
Generic Contract Type							
Marketing Name							
Initial Premium							
Source of Initial Premium				N/A			
Qualified Contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Annuity Maturity Date							
Death Benefit Amount							
Change of Annuitant upon Death Available?	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Surrender Charge Period in Years							
First Year Surrender Charge Percentage Rate				%			
Surrender Charge Schedule for Remaining Years							
Free Withdrawals Available?	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Annual Free Withdrawal Percentage Rate				%			
Potential tax penalty for surrender/sale/exchange/annuitization (Describe)							
Investment/Insurance components (Describe)							
Waiver of Surrender Charge Benefit or Similar Benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No			
Riders, Features/Cost (Describe)							
Loss of Benefits or Enhancements if existing contract exchanged? (Describe)							

	EXISTING ANNUITY CONTRACT	REPLACEMENT ANNUITY
Living Benefits (Describe)		
Minimum Guaranteed Interest Rate	%	%
Limitations on interest returns (Describe)		
Interest Rate Cap / Term	/	/
Participation Rate / Term	/	/
Indexing Method / Term	/	/
Other Fees (Describe)		
Initial Bonus Percentage or Amount		
Potential Loss of Bonus if Exchanged?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Limits and Exclusions for Bonuses that may be payable (Describe)		

Comments and continuation from above:

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Owner's Signature

Date Signed



**DISCLOSURE OF SURRENDER CHARGES IF  
EXISTING ANNUITY IS REPLACED OR EXCHANGED**

EXISTING ANNUITY CONTRACT NO. \_\_\_\_\_

Annuity Total Value                    \$ \_\_\_\_\_                    Annuity Surrender Value                    \$ \_\_\_\_\_

Surrender Charges Applicable at exchange \$ \_\_\_\_\_ ~ this is the estimated amount that will be deducted from the existing annuity's total value if surrendered, replaced, or exchanged, with an anticipated surrender date of \_\_\_\_ / \_\_\_\_ / \_\_\_\_.

Have you surrendered or exchanged an annuity contract in the last 36 months? If yes, provide details:  Yes  No

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ACKNOWLEDGEMENTS AND SIGNATURES**

I acknowledge that I have provided the Applicant with a completed and signed copy of this form.

\_\_\_\_\_  
**Agent's Name (please print)**

\_\_\_\_\_  
**Florida License No.**

\_\_\_\_\_  
**Agent's Signature**

\_\_\_\_\_  
**Date Signed**

**NOTE: NO QUESTIONS OR RESPONSE AREAS ARE TO BE LEFT BLANK WHEN OFFERED TO THE ANNUITANT AND/OR APPLICANT FOR SIGNATURE. IF ANY INFORMATION REQUESTED IS UNAVAILABLE, NOT APPLICABLE OR UNKNOWN, THE INSURANCE AGENT OR INSURER MUST INDICATE THAT.**

**THE OWNER MAY SUBSTITUTE THEIR INITIALS FOR SIGNATURES ON ALL FORM PAGES WITH THE EXCEPTION OF THE SIGNATURES BELOW, WHICH ARE REQUIRED.**

**APPLICANT: DO NOT SIGN THIS FORM IF:**

- 1. ANY ITEM HAS BEEN LEFT BLANK;**
- 2. WITHOUT CAREFULLY REVIEWING THE INFORMATION RECORDED; OR**
- 3. IF ANY OF THE INFORMATION RECORDED IS NOT TRUE AND CORRECT TO THE BEST OF YOUR KNOWLEDGE.**

\_\_\_\_\_  
**Owner's Name (please print)**

\_\_\_\_\_  
**Owner's Signature**

\_\_\_\_\_  
**Date Signed**

## EXPLANATION OF TERMS

**“Generic Contract Type”** is the generic name of the annuity contract form as approved by the Florida Office of Insurance Regulation. Examples of generic annuity contract names are Flexible Premium Equity Indexed Annuity (FPEIDA), Single Premium Immediate Annuity (SPIA), Flexible Premium Variable Deferred Annuity (FPVDA), and Single Premium Deferred Annuity (SPDA).

**“Marketing Name”** is the name adopted by the insurer to identify the contract form.

**“Qualified Contract”** means a product used to fund any type of pension plan approved by the Internal Revenue Service.

**“Annuity Maturity Date”** is the final date of termination of the contract at which time the proceeds of the contract must be paid out.

**“Surrender Charge”** is the amount deducted from annuity contract values upon surrender of an annuity, or for withdrawals exceeding any free withdrawal provision of the contract, regardless how this charge is titled in the policy, e.g., deferred sales charge.

**“Surrender Charge Period”** is the number of annuity contract years a surrender charge may be applicable.

**“Initial Surrender Charge Percentage Rate”** is the original percentage rate that is deducted from annuity values at the inception of the existing annuity contract, or that will be deducted from the recommended replacement contract at its inception if purchased.

**“Surrender Charge Percentage Schedule for Remaining Years”** the percentage rate that would be deducted from the existing annuity contract if surrendered, or for any withdrawals exceeding the “free withdrawal” limit.

**“Minimum Guaranteed Interest Rate”** is the minimum interest rate payable under the annuity contract as guaranteed by the insurer in the annuity contract.

**“Initial Bonus Percentage or Amount”** is a bonus paid by the insurer, generally, at inception of the annuity contract, and may be expressed as a percentage of the initial premium or other amount, or a dollar amount, and must be stated in the annuity contract.

**“Potential Loss of Bonus if Exchanged”** refers to whether any bonus would be lost if the annuity contract was exchanged or terminated for any reason.

**“Interest Rate Cap”** this is the maximum rate of interest the annuity will earn.

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Owner’s Signature

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Date Signed

## EXPLANATION OF TERMS

(CONTINUED)

**“Participation Rate”** the participation rate decides how much of the increase in the index will be used to calculate index –linked interest.

**“Indexing Method”** means the approach used to measure the amount of change, if any, in the index and includes annual reset (ratcheting), high-water mark and point-to-point. The index term is the period over which index-linked interest is calculated. “Market Value Adjustment” is the increase or decrease in the surrender value of the contract that is adjusted to reflect market fluctuations.

**“Administrative Fees or Margins”** are charges that amount to the difference between the percentage gain in the index and the actual amount credited to the annuity contract.

**“Asset Fees”** are the fees the insurer charges that are a percentage of the value of the annuity contract.

**“Death Benefit Amount”** is the net amount that would be paid to the annuitant’s designated beneficiary or beneficiaries of an existing annuity, or the death benefit that the proposed replacement policy would pay as of the contract issue date.

**“Free Withdrawals”** are the withdrawals that may be taken from an annuity’s values that are not subject to surrender or other charges and are a provision of the annuity contract.

**“Annual Free Withdrawal Percentage Rate”** is the percentage of available funds that may be withdrawn from an annuity contract, generally on an annual basis and is stated in the annuity contract.

**“Change of Annuitant upon Death”** is a provision that allows another person to become the annuitant upon the death of the original annuitant allowing the contract to remain in force.

**“Waiver of Surrender Charge Benefit or Similar Benefit or Provision”** is a benefit that is built into individual annuity contracts or added by rider, endorsement or amendment. The benefits are triggered by a qualifying event associated with either the annuitant or owner, as specified in the contract.

---

**Owner’s Signature**

---

**Date Signed**

## OUT-OF-STATE VERIFICATION

"Application State" is the state where the owner signs the application and where the contract is solicited and delivered.

Owner/Entity Name \_\_\_\_\_ SSN/TIN \_\_\_\_\_

Annuitant Name \_\_\_\_\_ SSN \_\_\_\_\_

### 1. REASON FOR EXCEPTION *(Select one.)*

- The applicant has a residence address in the state where the product is being solicited.
- The applicant works or has a business address in the state where the product is being solicited.
- The applicant is an existing customer or the producer has an existing relationship with the owner in the state where the product is being solicited.
- The applicant is a relative of the producer who is licensed in the state where the product is being solicited.
- The owner is not the annuitant and the application was signed in the annuitant's state of residence.
- This sale is to a New York resident and complies with New York laws for issuing contracts in a non-resident state.

### 2. ACKNOWLEDGEMENT AND SIGNATURE

In connection with the above referenced application, the undersigned acknowledges and affirms:

- A. All communications, solicitation and negotiation of the application occurred in the Application State.
- B. The application was signed by the owner and the producer in the Application State.
- C. The owner will take delivery of the contract issued in the Application State.
- D. The applicable Insurer will rely on this verification in issuing a contract under the application.
- E. I am properly licensed and appointed in the state where the applicant/owner has a resident address.  
*(Please check with your agency or state laws to see if dual registration is required.)*
- F. I am also properly licensed and appointed in the state where the solicitation was made, the application was taken, and where the contract will be delivered.
- G. I have advised the applicant/owner of the differences (if any) between the product as approved in the applicant's/owner's primary state of residence or place of business, and the product as approved in the state of solicitation, execution of application and contract issue.

I hereby represent and warrant to the Company that, after conducting a reasonable inquiry into the validity of the representations set forth herein, the representations set forth herein are true and correct to the best of my knowledge.

Producer Signature \_\_\_\_\_ Date \_\_\_\_\_

<sup>1</sup> Not Authorized in New York

<sup>2</sup> Authorized to sell in New York

Life and Annuity Division

Protective Life Insurance Company<sup>1</sup>

West Coast Life Insurance Company<sup>1</sup>

Request for Transfer or  
Exchange of Assets

Protective Life and Annuity Insurance Company

Post Office Box 10648 / Birmingham, AL 35202-0648

Toll Free: 800-456-6330 / Fax: 205-268-3151

Existing Protective Contract Number: \_\_\_\_\_ (for additional payments only)

Check here and complete Box 4 if this is being submitted for a Rate Lock only. (If Rate Lock request is for a CD, you **must** include proof of maturity from the Financial Institution.)

**Please do not select this option for the *Protective Indexed Annuity*, because the interest crediting elements for that product are determined as of the date the contract is purchased.**

Complete this form to transfer assets to Protective Life Insurance Company, West Coast Life Insurance Company or Protective Life and Annuity Insurance Company (each, the "Company") for the issuance of a new annuity contract.

**EXISTING ACCOUNT, CONTRACT OR POLICY TO BE TRANSFERRED**

Company Name

Telephone Number

Company (Overnight) Address

Contract/Account Owner's Name

Contract/Account Number

Owner's SSN/Tax ID

The contract is:  attached  lost or destroyed

Please check this box if the existing contract being surrendered is a Fixed Annuity. (If box is checked, and your new Protective Life annuity is being issued in the state of Nevada, please complete form A-1128-NEV-Annuity.)

**EXISTING ACCOUNT, CONTRACT OR POLICY TO BE TRANSFERRED**

**Non-Qualified:**

- 1035 Exchange
- Non-1035 Exchange
  - Mutual Fund
  - Bank CD
  - Other Non-1035 Exchanges

**Qualified:**

- |                                      |   |
|--------------------------------------|---|
| 1. Plan Type:                        | 2. Transfer Type:                         |
| <input type="checkbox"/> IRA         | <input type="checkbox"/> Trustee Transfer |
| <input type="checkbox"/> 401(k)      | <input type="checkbox"/> Direct Rollover  |
| <input type="checkbox"/> Mutual Fund |   |
| <input type="checkbox"/> Other _____ |   |
| <input type="checkbox"/> CD          |   |
| <input type="checkbox"/> Roth IRA    |   |
| <input type="checkbox"/> 403(b)/TSA  |   |

**Proposed Plan Type:**  Non-Qual  IRA  Roth IRA  Other \_\_\_\_\_

**TRANSFER INSTRUCTIONS**

1. Amount to be transferred:  Complete: Liquidate and transfer all assets in my account, contract or policy  
 Partial: Liquidate and transfer assets totaling \$\_\_\_\_\_
2. When should transfer occur:  Immediately  
 Upon maturity date of \_\_\_\_/\_\_\_\_/\_\_\_\_ (mm/dd/yy)
3. Current estimated value of the assets to be transferred are \$\_\_\_\_\_
4. **RATE LOCK**  I wish to lock in the interest rate that is in effect when this signed form is received by the Company. **If this box is not checked, you will receive the interest rate in effect on the day we receive the transferred amounts.**  
(Please do not select this option for the *Protective Indexed Annuity*, because the interest crediting elements for that product are determined as of the date the contract is purchased.)

<sup>1</sup> Not authorized in New York



**Pre-Determined Death Benefit  
Payout Election Form**

Owner's Name: \_\_\_\_\_ Contract Number: \_\_\_\_\_

This election is made at the Owner's request. The company reserves the right to modify or disregard an election if necessary to comply with applicable laws and regulations in effect at the time of the Owner's death (or the Annuitant's death if there is a non-natural Owner). After we receive and acknowledge this form, a copy will be returned for the Owner's records. (Other options may be available. Contact us for special cases.)

1. Name of Beneficiary to whom this election applies. NOTE: This form does not change your current Beneficiary designation. The name below must match a Beneficiary designation or this election will have no legal effect.

Beneficiary Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address & Telephone No: \_\_\_\_\_

Relationship: \_\_\_\_\_ Percentage: \_\_\_\_\_ Social Security No: \_\_\_\_\_

Beneficiary Type:  Primary  Contingent

2. The Beneficiary named may take up to \_\_\_\_\_% as a lump sum withdrawal immediately upon proof of death. (Whole percentages only) The balance will be paid as designated below.

3. Apply this option to the remaining portion of the death benefit payable to the Beneficiary named above:

- Payments guaranteed for \_\_\_\_\_ years. (5 - 30 years)\*
- Payments for a Fixed Amount \$ \_\_\_\_\_. (Fixed amount payments may not be made for less than 5 years or more than 30 years.\* The Company reserves the right to adjust the payment amount to meet these restrictions.)
- Payments for the Beneficiary's lifetime.
- Life with Cash Refund *(not available with Single Premium Whole Life products)*
- Life with Installment Refund *(not available with Single Premium Whole Life products)*
- Payments for the Beneficiary's lifetime and guaranteed for \_\_\_\_\_ years. (5 - 30 years)\*

4. Payment Mode (Please select one):  Monthly  Semi-Annually  
 Quarterly  Annually

\* Payout period may not exceed the Beneficiary's life expectancy. If the selected payout period exceeds the Beneficiary's life expectancy, we will adjust the payout period to the longest allowable period. *(If monthly payments are less than \$50, payments may be made quarterly, semi-annually or annually at the Company's option.)*

**SIGNATURES:** I / We request and authorize the Company to act on this election. I understand that neither the Beneficiary nor the Company can modify this election except the Company may modify or disregard this election if necessary to comply with any applicable law or regulation in effect at the time of Owner's death.

\_\_\_\_\_  
Owner's Signature Date Spouse or Joint Owner's Signature Date

\_\_\_\_\_  
Registrar Date Recorded

**SIGNATURES:** I / We hereby cancel the election with respect to the Beneficiary named above. I / We understand this cancellation removes any pre-determined death benefit payout option election made for this Beneficiary prior to the date entered next to my / our signature below and that a new election may now be made on a new form.

\_\_\_\_\_  
Owner's Signature Date Spouse or Joint Owner's Signature Date

\_\_\_\_\_  
Registrar Date Recorded

<sup>1</sup> Not authorized in New York.

OWNER MUST COMPLETE AND SUBMIT APPROPRIATE TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION OR W-8 (Foreign Individual or Entity) WITH REQUEST. SEE BELOW FOR INFORMATION ON WHICH FORM TO COMPLETE

**REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION – OWNER IS:**

- An individual who is a U.S. Citizen or U.S. resident alien
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7)

***Other Important Information For U.S. Citizens*** – *If you are a U.S. Citizen and reside outside of the United States, you may not elect out of Federal Withholding. We are required to withhold at least 10% federal withholding on the taxable income of any distribution.*

**W-8BEN Certificate of Foreign Status of Beneficial Owner for US Tax Withholding and Reporting – owner is:**

- An individual that is not a U.S. citizen or U.S. resident alien and is not required to complete W-8BEN-E (for an entity); W-8ECI, 8233, or W-8IMY

The Taxpayer Identification Number and Certification has been included with this form request. Taxpayer Identification Number and Certification form and W-8BEN are also available on our forms site at [www.myaccount.protective.com](http://www.myaccount.protective.com).

For any other applicable forms go to [www.irs.gov](http://www.irs.gov). Consult your tax professional if neither of these situations pertain to you.



**Life and Annuity Division**

Protective Life Insurance Company<sup>1</sup>  
West Coast Life Insurance Company<sup>1</sup>

Protective Life and Annuity Insurance Company

**Telephone Withdrawal Authorization**

Post Office Box 1928 / Birmingham, AL 35201-1928

Toll Free: 800-456-6330 / Fax: 205-268-6479

Owner's Name: \_\_\_\_\_ Contract Number: \_\_\_\_\_

**SECURITY** - Checks issued for withdrawals requested over the telephone will always be made payable to the owner and mailed to the owner's address according to our records. Requests on contracts owned jointly may be made by either owner, and will be made payable to both owners, if owners share a common address of record. A party with Power of Attorney (POA) will be allowed to make a request as an owner. Requests on custodial accounts must come from the broker of record, and checks will be made payable to and mailed to the broker / dealer.

We will verify your date of birth and social security (or tax id) number prior to processing a withdrawal request. We may adopt other procedures to confirm that telephone instructions are genuine. We will not be liable for losses or expenses arising from telephone instructions reasonably believed to be genuine.

1. We must receive this signed form before we will honor a telephone withdrawal request.
2. Telephone withdrawals are allowed from fixed, indexed and variable annuities, and may be subject to a surrender charge and / or a market value adjustment, according to the terms of your contract.
3. The maximum telephone withdrawal is 25% of your current contract value up to \$50,000.00. The allowable withdrawal may be further limited according to the minimum required remaining contract value, if applicable, as described in your contract.
4. Withdrawals from your annuity contract will be taken pro-rata from the investment options unless otherwise specified.
5. Full surrenders must be requested in writing.
6. Automatic withdrawals must be requested in writing.
7. Brokers / Agents are not authorized to make a telephone withdrawal requests on behalf of an owner unless the broker / agent is the owner and custodian.
8. For contracts with a SecurePay rider, an Excess Withdrawal during the Benefit Period may significantly reduce or eliminate the value of the SecurePay benefit.

**REVOCATION** - We reserve the right to modify, suspend, or terminate telephone withdrawal privileges at any time without notice on an individual case basis.

- ELECTION:**
- I/ We wish to authorize telephone withdrawals. I/we have read and agree to the terms and conditions specified on this form.
  - I/ We wish to revoke telephone withdrawals.

**IMPORTANT FOR WITHDRAWAL OR SURRENDER REQUESTS FROM A CONTRACT INVOLVED IN A TAX-FREE PARTIAL EXCHANGE UNDER INTERNAL REVENUE SECTION 1035.**

Please consult your tax advisor about whether a withdrawal from, or surrender of, a contract involved in partial exchange could cause the exchange to be treated as a taxable distribution or have other adverse federal income tax consequences.

**For Contracts Involved in a Partial Exchange on or after October 24, 2011**

Based on our understanding of IRS guidance in Rev. Proc 2011-38, if a contract is involved in a tax-free partial exchange under Internal Revenue Code section 1035 that is completed on or after October 24, 2011, and an amount is withdrawn from or received in surrender of either contract within 180 days of the exchange, the IRS will apply general tax principles to determine the substance, and hence the treatment of the partial exchange and the subsequent withdrawal or surrender. Such a withdrawal or surrender could affect how the partial exchange and the withdrawal or surrender is reported to you and the IRS.

**SIGNATURES** - By signing below I authorize the Company to act on the instructions indicated above.

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Irrevocable Beneficiary's Signature

\_\_\_\_\_  
Date

# Taxpayer Identification Number and Certification

Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

- Individual/sole proprietor or single-member LLC
- C Corporation
- S Corporation
- Partnership
- Trust/estate
- Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ \_\_\_\_\_
- Note.** For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.
- Other ▶

Exemptions (codes apply only to certain entities, not individuals):

Exempt payee code (if any) \_\_\_\_\_

Exemption from FATCA reporting code (if any) \_\_\_\_\_  
(Applies to accounts maintained outside the U.S.)

Address (number, street, and apt, or suite no.)

Requester's name and address (optional)

City, State, and ZIP code

List account number(s) here (optional)

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3 of the W-9 instructions at website listed below. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3 of W-9 instructions at website listed below.

**Note.** If the account is in more than one name, see the chart on page 4 of W-9 instructions for guidelines on whose number to enter.

Social security number

				-					-						
--	--	--	--	---	--	--	--	--	---	--	--	--	--	--	--

Employer identification number

			-												
--	--	--	---	--	--	--	--	--	--	--	--	--	--	--	--

## Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or) I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- I am a U.S. citizen or other U.S. person, and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

Sign Here

Signature of U.S. person ▶

Date ▶

**IMPORTANT** – if any part of the payment made to you could be subject to backup withholding and we do not receive this completed form, we will do backup withholding of 28% on those amounts.

IRS W-9 form instructions can be used for clarification in completing this form. See [www.irs.gov/pub/irs-pdf/fw9.pdf](http://www.irs.gov/pub/irs-pdf/fw9.pdf)

**Life and Annuity Division**

**Protective Life Insurance Company<sup>1</sup>**  
**Protective Life and Annuity Insurance Company**  
**Post Office Box 1928**  
**Birmingham, AL 35201-1928**  
**Toll Free: 800-456-6330 / Fax: 205-268-6408**

**SecurePay Benefit Election  
and Withdrawal Form**

Owner's Name: \_\_\_\_\_ Contract Number: \_\_\_\_\_

**Instructions:**

- \_\_\_\_\_ I want to set my Benefit Election Date and start my Withdrawal
- \_\_\_\_\_ I want to set my Benefit Election Date
- \_\_\_\_\_ I want to make a change to my existing Withdrawal
- \_\_\_\_\_ I want to cancel my existing Withdrawal
- \_\_\_\_\_ I want to take a One-Time Withdrawal in the amount of \$ \_\_\_\_\_

**Payout Option:**

\_\_\_\_\_ Single Payout (based on the owner's life only)  
If single payout is elected, the covered person will be the single primary owner or the oldest joint owner.

\_\_\_\_\_ Joint Payout (based on the owner and spouse's life)  
If joint payout is elected please provide:

_____	_____	_____	
Covered Person 1	Date of Birth	SSN/Tax ID	
_____	_____	_____	_____
Covered Person 2	Date of Birth	SSN/Tax ID	Relationship to Owner

**How much do you want:**

- \_\_\_\_\_ Send me the maximum annual withdrawal amount allowed
- \_\_\_\_\_ Send me only \_\_\_\_\_ \$\$

**When do you want it:**

Select One: \_\_\_\_\_ Monthly \_\_\_\_\_ Quarterly \_\_\_\_\_ Semi-Annually \_\_\_\_\_ Annually  
Beginning Date: \_\_\_\_\_ mm/dd (select a date between the 1<sup>st</sup> – 28<sup>th</sup>)

**I want my funds sent electronically to my bank (EFT):**

**PLEASE ATTACH A VOIDED CHECK**

Routing Number: \_\_\_\_\_ Bank Account Number: \_\_\_\_\_

<sup>1</sup> Not authorized in New York

**Do you want taxes withheld:**

Federal \_\_\_\_\_ Do Not Withhold \_\_\_\_\_ Specify % or Dollar Amount

State \_\_\_\_\_ \*Do Not Withhold \_\_\_\_\_ \*\*Specify % or Dollar Amount

\*Some states require mandatory state income tax when federal income tax is withheld. For these states we will withhold based on the state requirements.

\*\*Some states do not allow state income tax withholding. We will withhold according to your instructions allowed by the state.

I understand that I am responsible for payment of federal income tax on the taxable portion of each withdrawal I receive, even if I choose not to have federal income tax withheld from my withdrawal. I also understand that if I don't specify the tax withholding I want before my payment date, 10% federal income tax and applicable state income tax will be withheld from the taxable portion of my withdrawals until I make a different election.

---

**SIGNATURES**

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner's SSN / Tax ID Number

\_\_\_\_\_  
Joint Owner's SSN / Tax ID Number

\_\_\_\_\_  
Annuitant's Signature (if Custodially Owned)

\_\_\_\_\_  
Date

**Protective Income Manager Withdrawal Form**

**\* If you do not wish to begin taking Protective Income Manager Benefit withdrawals within the next 60 days skip to Section F.**

Owner's Name: \_\_\_\_\_ Contract Number: \_\_\_\_\_

**Section A: Payout Option** - The Joint Life Coverage Option can only be selected if both Owners of the Contract are spouses, OR if there is one Owner and a spouse who is the SOLE Primary Beneficiary. Please choose one and enter Covered Person(s) information in Section B.

- Select one:**
- Single Life Coverage Option
  - Joint Life Coverage Option

**Section B: Covered Person(s) Information** - Please complete the information below. (If Single Life Coverage Option is elected, Covered Person 1 must be the single Primary Owner or oldest Joint Owner. If Joint Life Coverage Option is elected, Covered Persons 1 and 2 must be spousal Joint Owners or a Single Owner with SOLE spouse Beneficiary.) The Annuitant must be a Covered Person.

Covered Person 1	Date of Birth	SSN / Tax ID	
Covered Person 2 (Joint Life Coverage Options only)	Date of Birth	SSN / Tax ID	Relationship to Owner

- Check here if you have verified that the spouse is the primary beneficiary on the Firm held Custodial Account.  
**Note:** Please confirm that this is an available payout option for your Firm's Custodial Accounts.

(Please continue to Section C for automatic withdrawals, or Section E for a One-Time withdrawal.)

**Section C: Withdrawals** - All Protective Income Manager withdrawals will be taken on a pro-rata basis from your investment allocations. Withdrawals in excess of your Optimal Withdrawal Amount (OWA) may result in significantly lower OWA in the future. Please refer to your Contract or prospectus for additional information.

**\*In order for us to process your request, you must also complete the "Notice of Federal Tax Withholding on Non-Periodic Distribution" form (LAD-1133).**

**\*Protective Income Manager withdrawals are not cumulative. Amounts not withdrawn during any contract year cannot be withdrawn in future years. You may request a withdrawal of any remaining OWA at any time prior to the next contract anniversary.**

**\*If you need to take an additional amount to satisfy the RMD for this contract, please complete the RMD Withdrawal Service Form (LAD-1163).**

- Select one:**
- I wish to set up OWA withdrawals using the Partial Automatic Withdrawal (PAW) program.
  - I wish to make a change to my existing withdrawal election.
  - I wish to cancel my existing withdrawal election. (Please continue to Section F)

**Section C: (Continued)**

**Select one:**  Please withdraw an amount of \$\_\_\_\_\_ per period based on the frequency selected in Section D below. (The maximum allowed without causing an excess withdrawal is the OWA remaining for the current contract year / number of modes in a year.) I understand this will be the set payment amount and will not change unless I instruct differently. **(Continue to Section D and then section F.)**

Please withdraw the OWA allowable without causing an excess withdrawal and using the PAW program with the amount based on the OWA divided by the frequency selected in Section D below. **Remember that the Optimal Withdrawal Amount is calculated from contract anniversary to contract anniversary. Any OWA amount not taken during the year is not cumulative from year to year. If you begin taking your OWA at a point between contract anniversary dates, you may request a one-time withdrawal of the amount that is available from the most recent contract anniversary to the first modal withdrawal scheduled in Section D below.**

\_\_\_\_\_ **Please initial here to request this additional amount in a "one-time" withdrawal.**

I wish to withdraw an amount other than the maximum OWA. Please indicate the percentage: \_\_\_\_\_ % (50%, 75%, etc) of the OWA.

**(Continue to Section D and then Section F.)**

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**Section D: Partial Automatic Withdrawal** - All PAWs are taken pro-rata from your investment elections and must be made via Electronic Funds Transfer (EFT). **Enclose a voided check with this request. \*(Distributions must begin within 60 days of the date this form is signed.)**

**Select one:**  Monthly  Quarterly  Semi-Annually  Annually

\* **Beginning Date:** \_\_\_\_\_ mm / dd (1st - 28th)

*(The "Beginning Date" is the date on which your Partial Automatic Withdrawal will be processed by Protective. Please allow up to 3 days for receipt of funds into your account since acceptance and processing of the funds is at the discretion of your financial institution.)*

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**Section E: "One-Time" Withdrawal**

I wish to take a "one-time" withdrawal of \$\_\_\_\_\_ from my contract. (Please note that withdrawals taken in excess of your OWA may result in a significantly lower OWA in the future.) If you are enrolled in the PAW program, your "one-time" withdrawal will terminate your PAW program.

**Payment Instructions** - If you wish to have your withdrawal sent via EFT, please enclose a voided check with this request.

**Select one:**  Payment to Owner or both Joint Owners

Payment to third party or only one Joint Owner indicated below:

Name: \_\_\_\_\_

**Select one:**  Use address of record.

Use alternate address indicated below:

Mailing Address: \_\_\_\_\_

**IMPORTANT FOR WITHDRAWAL OR SURRENDER REQUESTS FROM A CONTRACT INVOLVED IN A TAX-FREE PARTIAL EXCHANGE UNDER INTERNAL REVENUE SECTION 1035.**

Please consult your tax advisor about whether a withdrawal from, or surrender of, a contract involved in partial exchange could cause the exchange to be treated as a taxable distribution or have other adverse federal income tax consequences.

**For Contracts Involved in a Partial Exchange prior to October 24, 2011**

Based on our understanding of IRS guidance in Rev. Proc 2008-24, if a contract is involved in a tax-free partial exchange under Internal Revenue Code section 1035 that is completed prior to October 24, 2011, and an amount is withdrawn from or received in surrender of either contract involved within 12 months of the exchange, the exchange is to be treated as a taxable distribution unless an exception, such as the occurrence of one of the following events, applies as of the date of the withdrawal or surrender.

**Please indicate which, if any, of the following events applies to the taxpayer as of the date of this requested withdrawal or surrender.**

- Age 59 1/2                       Disabled                       Divorced                       Loss of Employment

**NOTE: If none of the above events is checked, and the requested withdrawal or surrender is made within 12 months of a partial exchange involving this contract, the exchange will no longer be treated as a tax-free exchange under Internal Revenue Code section 1035, and the partial exchange may need to be reported to you and the IRS as a taxable distribution from the contract.**

**For Contracts Involved in a Partial Exchange on or after October 24, 2011**

Based on our understanding of IRS guidance in Rev. Proc 2011-38, if a contract is involved in a tax-free partial exchange under Internal Revenue Code section 1035 that is completed on or after October 24, 2011, and an amount is withdrawn from or received in surrender of either contract within 180 days of the exchange, the IRS will apply general tax principles to determine the substance, and hence the treatment of the partial exchange and the subsequent withdrawal or surrender. Such a withdrawal or surrender could affect how the partial exchange and the withdrawal or surrender is reported to you and the IRS.

**Section F: SIGNATURES** - By signing below I authorize the Company to act on the instructions indicated above.

- At this time I do not want the Protective Income Manager Benefit withdrawals to start within the next 60 days.**

\_\_\_\_\_  
Owner's Signature                      Date \*                      Joint Owner's Signature                      Date \*

\_\_\_\_\_  
Annuitant's Signature (if Custodial Owned)                      Date \*