

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.

ILLUSTRATION

If SPIA, please include illustration.

SUITABILITY

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 or beneficiary 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.

¹ 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."

INDIVIDUAL ANNUITY APPLICATION

Protective Life Insurance Company

Send Applications to:

Overnight: 2801 Hwy 280 South, Birmingham, Alabama 35223

U. S. Mail: P. O. Box 10648, Birmingham, Alabama 35202-0648

(800) 456-6330

Select Product: [X] Protective® Income Creator
A Single Premium Fixed Deferred Annuity Contract
with the Lifetime Income Benefit

Contract # _____

PRIMARY OWNER (If mailing address is a P.O. Box, please provide a physical address in the 'Remarks' area.)

Name: _____ Daytime Phone: _____

Address: _____ City: _____ State: _____ Zip: _____

SSN/Tax ID: _____ DOB: _____ []M []F Email: _____

JOINT OWNER (If applicable.)

Name: _____ Daytime Phone: _____

Address: _____ City: _____ State: _____ Zip: _____

SSN/Tax ID: _____ DOB: _____ []M []F Email: _____

ANNUITANT (If different from Primary Owner. Must be a living person.)

Name: _____ Daytime Phone: _____

Address: _____ City: _____ State: _____ Zip: _____

SSN/Tax ID: _____ DOB: _____ []M []F Email: _____

PLAN TYPE [] Non-Qualified [] Traditional IRA [] Roth IRA [] Other _____
(Please choose one.)

TOTAL ESTIMATED PURCHASE PAYMENT: \$ _____
(Minimum: \$25,000)

FUNDING SOURCE: [] Transfer - \$ _____ [] Cash - \$ _____
[] Rollover - \$ _____ [] 1035 Exchange - \$ _____
[] IRA or Roth IRA Contribution - \$ _____ for Tax Year _____
(Please check all that apply.)

WITHDRAWAL CHARGE PERIOD and PRIMARY GUARANTEE PERIOD: [X] 7 Years

PROTECTIVE INCOME CREATOR FIXED ANNUITY with the LIFETIME INCOME BENEFIT:

The Protective Income Creator includes the Lifetime Income Benefit which cannot be terminated. The monthly cost for the benefit is deducted from the contract value.

REMARKS: _____

An annuity contract is not a deposit or obligation of, or guaranteed by any bank or financial institution.
It is not insured by the Federal Deposit Insurance Corporation or any other government agency.

IMPORTANT NOTICE

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

REPLACEMENT:

- Will this annuity change or replace an existing life insurance policy or annuity contract? NO YES
- Do you currently have a life insurance policy or annuity contract? NO YES
(If "YES", please provide the company name and policy or contract number below.)

Company - _____ Policy or Contract # _____
 Company - _____ Policy or Contract # _____
 Company - _____ Policy or Contract # _____

NOT INSURED BY ANY GOVERNMENT AGENCY · NO BANK GUARANTEE · NOT A DEPOSIT

I understand this application will become part of my annuity contract. I have read the completed application and confirm that the information it contains is true and correct, to the best of my knowledge and belief. However, these statements are representations and not warranties. If this application has a Joint Owner, Protective Life may accept instructions from either Owner on behalf of both Owners.

I have read and understand the "Annuity Buyer's Guide" and the annuity Disclosure Statement provided to me by my financial advisor.

I believe this annuity meets my current needs and financial objectives.

I understand that during the withdrawal charge period, withdrawals from the contract that exceed any available free-withdrawal amount are subject to a limited market value adjustment and a withdrawal charge.

Application signed at: _____ on _____
(City and State) *(Date)*

Owner's Signature _____ Joint Owner's Signature (if applicable) _____ Annuitant's Signature (if not an Owner) _____

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

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

PRODUCER REPORT:

(To prevent delays processing this application, please complete all questions in this section.)

To the best of your knowledge and belief:

- Does this annuity purchase change or replace any existing life insurance policy or annuity contract? NO YES
- Does the applicant have any existing life insurance policy(s) or annuity contract(s)? NO YES

Type of unexpired government issued photo I.D. used to verify the applicant's identity? _____
(Type) *(Number)*

I determined the suitability of this annuity to the applicant's current financial needs, goals, and situation by asking about the applicant's financial status, tax status, financial goals and objectives, and other relevant information.

I have accurately recorded the information provided by the applicant(s). I have not used any written sales materials other than those approved by Protective Life. I have reasonable grounds to believe the purchase of this annuity is suitable for the applicant(s).

Producer Signature _____ Producer Printed Name _____
 Producer Number _____ Agency/Broker Name _____
 Producer Phone # _____ Florida Lic. # (if applicable) _____

An annuity contract is not a deposit or obligation of, or guaranteed by any bank or financial institution. It is not insured by the Federal Deposit Insurance Corporation or any other government agency.

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

SUITABILITY QUESTIONNAIRE FOR FIXED ANNUITIES

This form is an essential part of the application process. It helps your producer assess your insurance needs and financial objectives, and make recommendations appropriate to your situation. **All** questions must be answered, and the form **must** be signed by each owner/applicant and the producer.

OWNERS/APPLICANTS: (If the contract will be jointly owned, please provide information for both.)

Owner/Applicant 1 – First Name _____

Last Name _____

Social Security Number / Tax I.D. Number _____

Age _____

Owner/Applicant 2 – First Name _____

Last Name _____

Social Security Number / Tax I.D. Number _____

Age _____

FINANCIAL PROFILE: (If the contract will be jointly owned, the information may be combined for both.)

1. What is your gross monthly household income? \$ _____
 - a. What are your sources of income? (select all that apply)

<input type="checkbox"/> Wages/Salary	<input type="checkbox"/> Rental Income	<input type="checkbox"/> Investments
<input type="checkbox"/> Pension/Retirement Benefit	<input type="checkbox"/> SSI	<input type="checkbox"/> Other _____
 - b. Describe your monthly income: it is stable -or- it fluctuates
2. What are your monthly household living expenses? \$ _____
(Includes: housing, food, transportation, insurance, medical care, and property taxes.)
3. Federal Income Tax Rate: ≤10% 11-20% 21-30% 31-36% 37%+
4. What is your household net worth? \$ _____
(Total assets – total debts = household net worth. **Exclude: primary residence, primary mortgage, furnishings, and automobiles.**)
5. What is your liquid net worth **after** the annuity purchase? \$ _____
(Liquid net worth is the amount that can be easily converted into cash without paying any kind of penalty or surrender charge.)
6. What percentage of your net worth do **all** annuities represent (including proposed purchase)? _____%
(Total annuity holdings ÷ net worth)
7. Is your current income or liquid assets sufficient for living expenses, medical expenses, or any unexpected emergencies? Yes No
If No, please explain: _____
8. After the purchase of this annuity, do you anticipate any material changes to the following? Yes No
(If Yes, please select the option(s) that will be affected and provide an explanation below.)

<input type="checkbox"/> Monthly Income	<input type="checkbox"/> Out-of-pocket Medical Expenses	<input type="checkbox"/> Living Expenses	<input type="checkbox"/> Liquid Assets
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If Yes, please explain: _____

9. Do you have an emergency fund for unexpected expenses? Yes No

If No, please explain: _____

10. Do you have a reverse mortgage? Yes No

11. Do you reside in a nursing home or assisted living facility? Yes No

12. Do you intend to apply for Medicaid, Medi-Cal, the veterans' aid and attendance benefit or other means-test government benefits? Yes No

(If Yes, you must provide a letter from an attorney certifying that this annuity purchase does not adversely affect your eligibility to participate in the applicable federal or state program. This letter should be submitted along with the application.)

FINANCIAL OBJECTIVES AND EXPERIENCE:

13. Reason for Purchase: *(select all that apply)*

- Principal Preservation
- Growth/Wealth Accumulation
- Tax Deferral (non-qualified only)
- Income
- Retirement/Estate Planning
- Inheritance/Death Benefit
- Other _____

14. Which of the following financial products do you own and/or have previously owned and indicate number of years for each? *(select all that apply)*

- Fixed Annuities _____ years
- Variable Annuities _____ years
- Life Insurance _____ years
- Bonds _____ years
- Stocks _____ years
- Other _____ years
- CDs _____ years
- Mutual Funds _____ years

15. Source of funds for this annuity purchase? *(select all that apply)*

(If annuity contracts or life insurance policies are being replaced, the replacement chart for question 21 will need to be completed.)

- Current Income
- Life Insurance
- IRA/Retirement Plan
- Cash/Savings/Checking
- Annuity
- Stocks/Bonds/Mutual Funds
- CDs
- Loan/Reverse Mortgage
- Other _____

16. Excluding the current transaction, have you replaced any other annuity contracts within the past 36 months (60 months in CA and MN)? Yes No

If Yes, please explain: _____

17. How long do you plan to keep this annuity? *(select one)* 1-3 years 4-7 years 7+ years Lifetime

- a. Do you understand this annuity's limits on additional purchase payments? Yes No
- b. Do you plan to make additional purchase payments into this annuity? Yes No N/A

18. How do you anticipate taking distributions from this annuity? *(select all that apply)*

- Free/Partial Withdrawals
- Immediate Income
- Lump Sum Surrender
- Annuitize
- Lifetime Income Rider
- Systematic Withdrawals
- Requirement Minimum Distribution
- Not Anticipating Taking Distributions From This Annuity
- Other _____

19. When do you anticipate taking your first distribution? (select one)

- Less than 1 year
 1-5 years
 6-9 years
 10+ years
 None anticipated

20. What is your risk tolerance for this annuity?

- Conservative:** Accept little to no risk of principal for the potential of limiting or lower returns
 Moderate: Accept some risk of principal for the potential of higher returns
 Aggressive: Accept high risk of principal for the potential of even greater returns

21. If the source of funds includes a life insurance policy and/or annuity contract, complete the replacement chart below: (If there is more than one contract/policy, please use an additional page 3 for each.)

Product Specs and Features	Replaced Contract	Proposed Contract
Name of Company		
Product Type (<i>Variable, Fixed, Life</i>)		
Product Name		
Contract or Policy Number		
Date of Issue		
Total Premium		
Net Premium (<i>Premiums less withdrawals</i>)		
Current Accumulation Value		
Current Surrender Value		
Annuitization Value (<i>if applicable</i>)		
Market Value Adjustment	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Surrender Charge Percentage for Remaining Years		
Free Withdrawal Percentage		
Minimum Guaranteed Interest Rate		
Death Benefit Value		
Living Benefit Value		
Interest Crediting Method Type (<i>if applicable</i>)		
Mortality & Expense Fee, Administrative Fee (<i>Percentage</i>)		
Living Benefit Rider Fee		
Death Benefit Rider Fee		

22. Is there a surrender charge for liquidating the existing contract?

Yes No

If Yes, what is the Surrender Charge? (*Dollar and/or percentage*) _____

23. Please describe what benefit(s) the owner/applicant will achieve by replacing the current contract or policy. If the owner/applicant is giving up a living or death benefit rider please explain why the rider is no longer needed.

ADDITIONAL REMARKS: (If the owner/applicant refuses to disclose certain information, please provide an explanation in this section. Please note that any missing information may affect our ability to determine the suitability of a purchase. If we are unable to determine the suitability, the application will be rejected.)

OWNER/APPLICANT'S STATEMENT:

I confirm that I provided the information above and that it is true and complete to the best of my knowledge. I discussed my current financial situation, anticipated financial needs and risk tolerance with my producer. The producer discussed with me the surrender charges, if applicable, and other costs relating to this annuity contract. Furthermore, I reviewed the product-specific Disclosure Statement and understand the product features, its interest crediting elements, and if applicable, the indexes upon which the interest calculation will be based. I understand the risks associated with this product include fluctuating interest rates and potentially lower returns. My producer discussed with me the advantages and disadvantages of this annuity contract. I understand that if I refused to provide all of the requested information or provided inaccurate information, the ability of my producer and Protective Life Insurance Company to determine suitability may be affected.

Please check the box next to one of the statements below. The application will not be accepted if this section is incomplete.

- I have determined that purchasing this annuity contract supports my insurance needs and will assist me in meeting my financial goals and objectives.
- I have selected this product despite a contrary recommendation (or absence of a recommendation) from my producer.

New Jersey residents ONLY: The sale and suitability of annuities is regulated by the Department of Banking and Insurance and consumers may obtain assistance from the Department by contacting 609-292-7272 or 1-800-446-7467, or visiting the Department's website at www.njdoabi.org.

Applicant 1: _____ **Date:** _____

Applicant 2: _____ **Date:** _____

PRODUCER'S STATEMENT:

I have made a reasonable effort to obtain the following information about the applicant(s): financial resources, net worth and liquidity, tax status, investment objectives, risk tolerance, time horizon, and financial goals and objectives. I have discussed with the applicant the advantages and disadvantages of this product in the context of that information. Sections a. and b. must be completed to confirm the advantages and disadvantages of this purchase.

- a. Advantages of purchasing the proposed annuity: (select all that apply)
 - Guarantees Immediate Income Lower Risk More Stability Safety of Principal
 - Reduced Fees Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider Retirement Income
 - Other, please explain: _____
- b. Disadvantages of purchasing the proposed annuity: (select all that apply)
 - Surrender Period/Length Surrender Charges Chance for Less Gain than Current Product
 - Loss of Death Benefit Replacement/Transfer Penalty
 - Other, please explain: _____

Please check the box next to one of the statements below. The application will not be accepted if this section is incomplete.

- Based on the information the applicant supplied and the applicant's circumstances of which I am currently aware, I believe the recommended product is suitable, appropriate, and will help achieve the applicant's insurance needs and financial objectives.
- The applicant selected this product despite a contrary recommendation (or absence of a recommendation) from me.

Producer: _____ **Date:** _____

DISCLOSURE STATEMENT

This document reviews important points to consider before you buy a *Protective Income Creator* Fixed Annuity with Lifetime Income Benefit. It is a summary document and not part of your contract with us. The contract governs your rights and our obligations.

WHAT IS AN ANNUITY?

An annuity is a legal contract between you and an insurance company. An annuity should be used to accumulate money for *long-term* financial goals, like retirement. An annuity is the only financial product that can create a stream of income payments *guaranteed to last as long as you live*.

The *Protective Income Creator* is a single premium deferred fixed annuity. *Single premium* means that the entire premium must be identified on your application. We accept portions of the single premium that may arrive at different times, but additional premiums are not allowed. The minimum premium required to issue a contract is \$25,000. The maximum premium we will accept is \$1 million per contract. In a *deferred annuity*, the income payments you receive begin in the future. The interest credited to a *fixed annuity* is determined by interest rates which we set from time to time, and which we guarantee for a specified period. You do not pay taxes on the interest earned until the money is actually paid to you.

DEFINITIONS

Annuitant – The person whose life is used to determine the income payments.

Annuity Date – The date on which the income payments begin.

Beneficiary – The person who will receive the death benefit if the owner dies before the annuity date.

Owner – The person who purchases a contract, and the person from whom we accept instructions regarding the contract.

HOW DOES MY ANNUITY EARN INTEREST?

- **Primary Guarantee Period** – Your purchase payment (premium) is applied to the contract's Primary Guarantee Period. It begins on the contract's issue date. The length of the Primary Guarantee Period is the same as the withdrawal charge period. Interest is credited daily at a rate that, when compounded, yields the annual rate that is set at the time the purchase payment is applied. The annual interest rate for that portion of the purchase payment applied on the issue date is guaranteed for the entire Primary Guarantee Period. The annual interest rate for that portion of the purchase payment applied at a later date is guaranteed for the time remaining in the Primary Guarantee Period.
- **Renewal Guarantee Periods** – When the Primary Guarantee Period ends, your contract value is immediately applied to a one-year Renewal Guarantee Period. Interest is credited daily at a rate that, when compounded, yields the fixed annual rate that is set at the time the contract value is applied to the Renewal Guarantee Period. The annual interest rate is guaranteed for one year. Successive one-year Renewal Guarantee Periods automatically begin (with interest credited at the one-year renewal rate then in effect) when the existing Renewal Guarantee Period ends, until the contract ends or income payments begin.
- **Minimum Interest Rate** – We have the right to set different interest rates for portions of the purchase payment applied to the Primary Guarantee Period at different times. We may set different interest rates for each successive Renewal Guarantee Period. However, the interest rates we set will never be less than the contract's minimum interest rate.
- **Contract Value** – Any time before the annuity date, the contract value is equal to the purchase payment and all interest credited, minus withdrawals from the contract (including applicable withdrawal charges and any market value adjustment), and minus any applicable premium tax. The contract value is the basis used to determine the surrender value, death benefit and the income payments.

HOW DO I GET MONEY OUT OF MY ANNUITY BEFORE THE INCOME PAYMENTS BEGIN?

The *Protective Income Creator* is designed to grow your contract value during the accumulation period and to create a regular, predictable stream of income payments later. However, you may access all or a portion of the contract value before the income begins by taking a withdrawal, or surrendering the annuity.

- **Free-Withdrawal Amount** – Each contract year, you may withdraw up to 10% of the contract value as of the prior contract anniversary without having the market value adjustment ("MVA") applied or incurring a withdrawal charge. (During the 1st contract year, you may withdraw up to 10% of the purchase payment.) Aggregate withdrawals during any contract year that exceed the free-withdrawal amount are subject to the MVA and the withdrawal charge, which are described below.
- **Market Value Adjustment ("MVA")** – The market value adjustment ("MVA") adjusts the amount we deduct from the contract value to satisfy your withdrawal request. When it applies, it can increase, decrease, or have no effect on that amount. Including an MVA in the contract means you participate in changes in market interest rates if you request a withdrawal (in excess of the free-withdrawal amount) during the contract's withdrawal charge period.

We calculate the MVA according to the formula described in your contract. In general, however, if interest rates are higher on the withdrawal date than on the contract's issue date, the MVA will increase the amount we deduct from the contract value to satisfy your withdrawal request. Conversely, if interest rates are lower on the withdrawal date than on the issue date, the MVA will decrease the amount we deduct from the contract value. The MVA formula also includes a component that reduces the impact of the MVA over time. So, if all other things are equal, a withdrawal taken later in the withdrawal charge period will have a smaller MVA than the same withdrawal taken earlier.

- **Withdrawal Charge** – The withdrawal charge is a set percentage of the net reduction to the contract value needed to satisfy your withdrawal request (in excess of the free-withdrawal amount), including the MVA. The withdrawal charge increases the total amount we deduct from the contract value.
- **Withdrawal Charge Percentage** – The withdrawal charge percentage that applies each contract year is a function of the number of complete contract years that have elapsed since the contract issue date.

# of Complete Years Elapsed Since the Contract Issue Date	0	1	2	3	4	5	6	7+
7-Year Withdrawal Charge Period	7%	6%	5%	4%	3%	2%	1%	0%

- **MVA and Withdrawal Charge Waivers** – Neither the market value adjustment nor the withdrawal charge apply after the withdrawal charge period for your contract expires. Subject to state approval, we also waive any MVA and withdrawal charge that would otherwise apply if, after the contract issue date, you or your spouse meet the qualifying conditions described in the contract and...
 - a) enter a nursing home or are diagnosed with a terminal illness that is expected to result in death within 12 months; or
 - b) become unemployed.

Finally, the MVA and withdrawal charge do not apply when we pay the death benefit or when, on the annuity date, the contract value is withdrawn, surrendered or applied to an annuity option.

All withdrawals reduce the contract value, death benefit and future income payments. Withdrawals are subject to income tax and may be subject to a 10% federal tax penalty if taken before age 59½. You should consult a professional to assess the impact to your personal tax situation of a withdrawal from the contract.

IS THERE A DEATH BENEFIT?

- **Death Benefit** – The contract pays a death benefit to the beneficiary if an owner dies before the annuity date. The death benefit is the contract value.
- **Payment of the Death Benefit** – The Internal Revenue Code controls how the death benefit must be paid. The death benefit may be taken in one lump sum immediately, and the contract will terminate. If not taken immediately, the death benefit will continue to earn interest according to the terms of the contract and must be fully distributed either: a) within 5 years of the owner's death; or, b) over the life (or life expectancy) of the beneficiary with payments beginning within one year of the owner's death.

- Additional Option for a Spouse – If an owner dies **before** the *Lifetime Income Benefit's* Benefit Election Date and the deceased owner's spouse is the sole primary beneficiary, instead of taking the death benefit, the surviving spouse may continue the contract and become the owner. Note, however, that unmarried civil union or domestic partners are not treated as spouses under federal law. Therefore, this 'spousal continuation' option is not available even though these relationships may be fully recognized in your state.

If any owner dies **on or after** the Benefit Election Date, the surviving spouse may continue the contract **only** if the Lifetime Income Benefit payments are based on both spouses' lifetimes. Otherwise, the remaining contract value, if any, must be distributed as described in the '*Payment of the Death Benefit*' provision, above.

WHAT IS THE 'LIFETIME INCOME BENEFIT'?

The *Lifetime Income Benefit* adds protection to your annuity investment by providing an opportunity to receive future income payments that exceed that the income stream that results from applying the contract value to the contract's guaranteed annuity purchase rates. On the Benefit Election Date you select, you may begin lifetime income benefit withdrawals.

The definitions below are important terms that apply to the *Lifetime Income Benefit*.

Annual Withdrawal Amount – The maximum aggregate benefit withdrawal you can take each contract year (after the Benefit Election Date) without reducing the net premium.

Benefit Election Date – The date you may begin taking benefit withdrawals.

Covered Person – The person (or persons) on whose lives the benefit withdrawals are based.

Net Premium – Before the Benefit Election Date, it is the sum of all Purchase Payments applied to the contract, minus an adjustment for each withdrawal. The adjustment is the dollar amount that reduces Net Premium in the same proportion that the amount deducted, including any applicable withdrawal charges, reduced the contract value on the withdrawal date. All withdrawals prior to the Benefit Election Date – including those allowed under the contract's 'Free-Withdrawal Amount' provision – reduce Net Premium and, therefore, the Annual Withdrawal Amount that will be available in the future.

HOW DOES THE 'LIFETIME INCOME BENEFIT' WORK?

- Benefit Cost – The annual cost for the *Lifetime Income Benefit* is 0.95%. It is deducted monthly (in arrears) from the contract value. The rider cost is established at issue and will not change.

Fee deductions reduce the contract value and death benefit, but will not:

- reduce the Net Premium; or,
- count against the contract's free withdrawal amount; or
- be subject to the withdrawal charge or market value adjustment; or,
- affect the contract's minimum surrender value, as referenced in the Contract's 'Minimum Values' provision.

- Lifetime Income Benefit Withdrawals – You decide when to start the income payments by: 1) selecting the Benefit Election Date; and, 2) telling us whether the withdrawals will be based on your life, or the joint lives of you and your spouse. You may not begin benefit withdrawals until you are at least 59½ years old (or until you and your spouse are each at least 59½, if the withdrawals are based on both lives). If you don't start withdrawals by the oldest owner's or annuitant's 95th birthday, we will automatically start them for you, as described in the rider.

Your Annual Withdrawal Amount is determined by multiplying the contract's Net Premium by the applicable withdrawal percentage. The withdrawal percentage is based on: a) the number of complete years elapsed between the contract Issue Date and the Benefit Election Date; and, b) the (younger) Covered Person's age on the Issue Date.

Benefit withdrawals taken under the *Lifetime Income Benefit* rider – up to the allowable Annual Withdrawal Amount – do not reduce Net Premium. The withdrawal percentage determined on the Benefit Election Date will not change while the contract and rider remain in effect.

- Excess Withdrawals – On or after the Benefit Election Date, any amount withdrawn that exceeds the Annual Withdrawal Amount is an 'excess withdrawal'. An excess withdrawal reduces Net Premium in the same proportion that the withdrawal, including any applicable withdrawal charges and the market value adjustment, reduced the contract value. That means, the smaller the contract value is in relation to the Net Premium, the larger the impact of an excess withdrawal on the Net Premium, and on future Annual Withdrawal Amounts. Excess withdrawals could reduce your future Annual Withdrawal Amount significantly.

If an excess withdrawal reduces your contract value to \$0, the contract and rider will terminate.

HOW DOES THIS ANNUITY AFFECT MY FEDERAL INCOME TAXES?

The information in this section is based on information you provide and our understanding of current federal tax law. Protective Life does not provide tax advice. You should always consult with a trusted professional to determine the impact of any financial transaction on your personal tax situation.

- Tax Status – You have indicated your contract will be: Non-Qualified IRA, or other Tax Qualified Plan
- Deferred Taxation of Interest Earned – An annuity contract is a tax deferred financial instrument. You are not taxed on the interest credited to the contract until it is paid to you. At that time, you will pay tax at the same rate as other ordinary income. You may also be subject to a 10% federal tax penalty if the withdrawal occurs before age 59½, unless an exception applies (e.g., death, disability, substantially equal periodic payments, etc.).
- Tax-Qualified Plans – If this annuity is a traditional IRA (or other tax qualified plan), you will pay taxes on the entire amount withdrawn because – generally – the money that funds the contract has not yet been taxed. *These plans provide the same tax deferral as an annuity contract*, so the annuity does not provide any additional tax benefits. However, an annuity may have other valuable features that enhance these plans.
- Tax-Free Exchanges – You can exchange one tax-deferred annuity for another without paying taxes on the earnings when you made the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may be assessed a charge by the company who issued your current annuity, and you may be subject to company charges under the new annuity if you take withdrawals from it.

WHAT ELSE SHOULD I KNOW ABOUT THIS ANNUITY?

- Dividends – This contract does not pay dividends, nor does it share in our surplus or profits.
- Contract Changes – We may change the contract to comply with any federal or state statutes, rules or regulations. If this occurs, we will notify you about the changes in writing.
- Sales Commission – We pay a commission to the financial professional who sells the annuity to you. In some cases, the commission paid for selling this annuity may be more than the commission earned by selling another product.
- Right to Cancel – If you purchase a contract, you may cancel it for any reason within a specified number of days (not less than 10) after the date you receive it by returning it to us or the person who sold it to you with a written request for cancellation. If cancelled, we will promptly return all the money you paid to purchase the contract.

Product features and availability may vary by state. All benefits and guarantees are subject to the claims paying ability of Protective Life Insurance Company.

You should consult with your advisor and seek competent tax advice prior to making any financial or investment decision.



IMPORTANT NOTICE REGARDING REPLACEMENT OF INSURANCE

(Save this notice! It may be important to you in the future.)

The decision to buy a new life insurance policy or annuity and discontinue or change an existing one is very important. Your decision could be a good one — or a mistake. It should be carefully considered. The Washington State Insurance Commissioner requires us to give you this notice to help you make a wise decision.

STATEMENT TO APPLICANT BY AGENT OR BROKER: (Use additional sheets, as necessary.)

I believe the replacement of insurance involved in this transaction materially improves your position. My conclusion has taken into account the following factors, which I call to your attention.

1. Can there be reduced benefits or increased premiums in later years? No Yes, explain:

2. Are there penalties, set up or surrender charges for the new policy? No Yes, explain, emphasizing any extra cost for early withdrawal:

3. Will there be penalties or surrender charges under the existing insurance as a result of the proposed transaction? No Yes, explain:

4. Are there adverse tax consequences from the replacement under current tax law? No Yes, explain:

5. a) Are interest earnings a consideration in this replacement? No Yes
 b) If "yes," explain what portions of premiums or contributions will produce limited or no earnings. As pertinent, include in your explanation the need for minimum deposits to enhance earnings, and the reduction of earnings that may result from set up charges, policy fees, and other factors.

6. Are minimum amounts required to be on deposit before excess interest will be paid? No Yes, explain:

7. If the new program is based on a variable or universal life insurance policy or a single-premium policy or annuity:
 - a) Are the interest rates quoted before or after fees and mortality charges have been deducted?
 - b) Interest rates are guaranteed for how long? _____
 - c) The minimum interest rate to be paid is how much? _____
 - d) If applicable, the rate you pay to borrow is _____, and the limit on the amount that can be borrowed is _____
 - e) The surrender charges are _____
 - f) The death benefit is _____

8. Are there other short or long term effects from the replacement that might be materially adverse? No Yes, explain:

Signature of Agent or Broker Date

Name of Agent or Broker (Print or Type)

Address of Agent or Broker (Print or Type)

LIST OF POLICIES OR CONTRACTS TO BE REPLACED:

Company	Insured	Contract No.
_____	_____	_____

Completed Copy Received: _____
Applicant's Signature Date

CAUTION: The insurance commissioner suggests you consider these points:

- ▶ Usually, contestable and suicide periods start again under a new policy. Benefits might be excluded under a new policy that would be paid under existing insurance.
- ▶ Terminating or altering existing coverage, before new insurance has been issued, might leave you unable to purchase other life insurance or let you buy it only at substantially higher rates.
- ▶ You are entitled to advice from the existing agent or company. Such advice might be helpful.
- ▶ Study the comments made above by the agent or broker. They apply to you and this proposal. They are important to you and your future.

THIS COMPLETED FORM SHOULD BE FILED PERMANENTLY WITH YOUR NEW INSURANCE POLICY.

Life and Annuity Division

Protective Life Insurance Company ¹

West Coast Life Insurance Company ¹

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

Email Address

Fax 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: <ul style="list-style-type: none"> <input type="checkbox"/> IRA <input type="checkbox"/> 401(k) <input type="checkbox"/> Mutual Fund | <ul style="list-style-type: none"> <input type="checkbox"/> CD <input type="checkbox"/> Roth IRA <input type="checkbox"/> 403(b)/TSA <input type="checkbox"/> Other _____ | 2. Transfer Type: <ul style="list-style-type: none"> <input type="checkbox"/> Trustee Transfer <input type="checkbox"/> Direct Rollover |
|---|---|---|

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.)

¹ Not authorized in New York

Complete 1035 Exchange: I hereby make a complete and absolute assignment and transfer all rights, title and interest of every nature in the above contract to the accepting insurance company indicated below.

Partial 1035 Exchange: I hereby direct the issuer of the above-referenced existing annuity contract to process a partial 1035 exchange to the accepting insurance company indicated below. I intend for this transaction to qualify as a tax-free exchange for Federal income tax purposes.

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.

For Other Transfers: Unless it is noted above to hold for a future date, I request the surrendering company to immediately complete the transfer or rollover. Do not withhold any amount for taxes from the proceeds.

SIGNATURES:

_____ Owner's Signature	_____ Date	_____ Joint Owner's Signature	_____ Date
_____ Annuitant's Signature	_____ Date		

FOR HOME OFFICE USE ONLY

NOTICE OF ACCEPTANCE: The Company will accept the assets and credit them to an annuity contract as described above. The Company has received an application from the Owner to establish an annuity contract for this transaction.

_____ Authorized Signature	_____ Title	_____ Date
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SETTLEMENT: Please make check payable for the proceeds and mail to:

- Protective Life Insurance Company
- Protective Life and Annuity Insurance Company (New York Only)
- West Coast Life Insurance Company

Mailing Address: PO Box 10648
Attn: 3-1 Annuity New Business
Birmingham, AL 35202-0648

Overnight Address: 2801 Highway 280 South
Attn: 3-1 Annuity New Business
Birmingham, AL 35223

NAIC Buyer's Guide for Fixed 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 fixed deferred annuities in general and some of their most common features. It's not about any particular annuity product. 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 FINRA¹ 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 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.*

What Is an Annuity?

How Does the Value of a Deferred Annuity Change?

Fixed Annuities

Money in a fixed deferred annuity earns interest at a rate the insurer sets. The rate is **fixed** (won't change) for some period, usually a year. After that rate period ends, the insurance company will set another fixed interest rate for the next rate period. *That rate could be higher or lower than the earlier rate.*

Fixed deferred annuities *do* have a guaranteed minimum interest rate—the lowest rate the annuity can earn. It's stated in your contract and disclosure and can't change as long as you own the annuity. Ask about:

- The *initial interest rate* – What is the rate? How long until it will change?
- The *renewal interest rate* – When will it be announced? How will the insurance company tell you what the new rate will be?

Fixed Indexed Annuities

Money in a fixed indexed annuity earns interest based on changes in an index. Some indexes are measures of how the overall financial markets perform (such as the S&P 500 Index or Dow Jones Industrial Average) during a set period of time (called the **index term**). Others measure how a specific financial market performs (such as the Nasdaq) during the term. The insurance company uses a formula to determine how a change in the index affects the amount of interest to add to your annuity at the *end of each index term*. Once interest is added to your annuity for an index term, those earnings usually are locked in and changes in the index in the next index term don't affect them. If you take money from an indexed annuity before an index term ends, *the annuity may not add all of the index-linked interest for that term to your account.*

Insurance companies use different formulas to calculate the interest to add to your annuity. They look at changes in the index over a period of time. See the box "*Fixed Deferred Indexed Formulas*" that describes how changes in an index are used to calculate interest.

The formulas insurance companies use often mean that interest added to your annuity is based on only *part* of a change in an index over a set period of time. **Participation rates, cap rates, and spread rates** (sometimes called margin or asset fees) all are terms that describe ways the amount of interest added to your annuity may not reflect the full change in the index. But *if the index goes down over that period, zero interest is added to your annuity.* Then your annuity value won't go down as long as you don't withdraw the money.

When you buy an indexed annuity, you aren't investing directly in the market or the index. Some indexed annuities offer you more than one index choice. Many indexed annuities also offer the choice to put part of your money in a fixed interest rate account, with a rate that won't change for a set period.

Fixed Deferred Indexed Formulas

Annual Point-to-Point – Change in index calculated using two dates one year apart.

Multi-Year Point-to-Point – Change in index calculated using two dates more than one year apart.

Monthly or Daily Averaging – Change in index calculated using multiple dates (one day of every month for monthly averaging, every day the market is open for daily averaging). The average of these values is compared with the index value at the start of the index term.

Monthly Point-to-Point – Change in index calculated for each month during the index term. Each monthly change is limited to the "cap rate" for positive changes, but not when the change is negative. At the end of the index term, all monthly changes (positive and negative) are added. If the result is positive, interest is added to the annuity. If the result is negative or zero, no interest (0%) is added.

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.

How Insurers Determine Indexed Interest

Participation Rate – Determines how much of the increase in the index is used to calculate index-linked interest. A participation rate usually is for a set period. The period can be from one year to the entire term. Some companies guarantee the rate can never be lower (higher) than a set minimum (maximum). Participation rates are often less than 100%, particularly when there's no cap rate.

Cap Rate – Typically, the maximum rate of interest the annuity will earn during the index term. Some annuities guarantee that the cap rate will never be lower (higher) than a set minimum (maximum). Companies often use a cap rate, especially if the participation rate is 100%.

Spread Rate – A set percentage the insurer subtracts from any change in the index. Also called a "margin or asset fee." Companies may use this instead of or in addition to a participation or cap rate.

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 Fixed Annuities

Some fixed annuities, especially fixed indexed annuities, offer a **guaranteed living benefits** rider, usually at an extra cost. A common type is called a guaranteed lifetime withdrawal benefit that guarantees to make income payments you can't outlive. While you get payments, the money still in your annuity continues to earn interest. You can choose to stop and restart the payments or you might be able to take extra money from your annuity. Even if the payments reduce the annuity's value to zero at some point, you'll continue to get payments for the rest of your life. If you die while receiving payments, your survivors may get some or all of the money left in your annuity.

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.

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.

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.

**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

¹ Not authorized in New York.

Life and Annuity Division

Protective Life Insurance Company¹
West Coast Life Insurance Company¹

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, and may not be available on all products.
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

¹ Not authorized in New York.

Life and Annuity Division

Protective Life Insurance Company¹
Protective Life and Annuity Insurance Company
Post Office Box 1928
Birmingham, AL 35201-1928
Toll Free: 800-456-6330 / Fax: 205-268-6408

Protective Income Creator
Lifetime Income Benefit Election

Owner's Name: _____ Contract Number: _____

Instructions:

- _____ I want to set my Benefit Election
Setting the Benefit Election Date will initiate your contract's Benefit Period. Please refer to your Contract and Rider for details.
- _____ I want to start my Partial Automatic Withdrawal
- _____ 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

If joint payout is elected and the owner is a Custodian, the sole primary beneficiary of the custodial account must be the spouse of the annuitant. Please verify this information before submitting the form.

How much do you want:

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

Any Annual Withdrawal Amount (AWA) not taken during the year is not cumulative from year to year. If you begin taking your AWA 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 withdrawal scheduled.

_____ Please check here if you want a one-time withdrawal of the amount available.

When do you want it:

Select One: _____ Monthly _____ Quarterly _____ Semi-Annually _____ Annually

Beginning Date: _____ mm/dd (select a date between the 1st – 28th)

The begin date selected will be the date the withdrawal is processed. Please allow 3-5 business days for EFT to be received at your bank.

¹ Not authorized in New York

Do you want taxes withheld: (Living Benefit Withdrawals are treated as distributions, NOT transfers. All withdrawals will be processed as gross amount; tax withholding does reduce the amount of the check.)

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.

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

PLEASE ATTACH A VOIDED CHECK

Routing Number: _____ Bank Account Number: _____

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

Life and Annuity Division

Protective Life Insurance Company¹

West Coast Life Insurance Company¹

Federal Tax Withholding on Non-Periodic Annuity Payments
Not an "Eligible Rollover Distribution"

Protective Life and Annuity Insurance Company
Post Office Box 1928 / Birmingham, AL 35201-1928
Toll Free: 800-456-6330 / Fax: 205-268-6479

Owner's Name: _____

NON-TAX QUALIFIED PLAN

Contract Number: _____

TAX QUALIFIED PLAN

IRA / SEP TSA OTHER

The taxable portion of the distribution due to occur on the above contract is subject to federal income tax withholding at a rate of 10%, unless you elect not to have any withholding apply.

You may elect not to have withholding apply to your payment by checking the appropriate box, signing and dating this form, and returning it to us at the Home Office prior to the date the distribution is made to you. For systematic withdrawals, this withholding election will remain in effect until changed or revoked and will apply to any subsequent withdrawals you make as systematic distributions from this policy until you file a new withholding election form with us. For non-periodic withdrawals, this withholding election will not apply to any subsequent withdrawals you make from your policy and you will need to make a new election each time. Please note that you must provide us your correct Social Security or Tax Identification Number in order for you to elect out of withholding.

If you do not respond by the date your distribution is scheduled to be made, 10% federal income tax and state income tax, where applicable, will be withheld from the taxable portion of the distribution and on all subsequent non-periodic distributions made to you from this policy as systematic distributions until a new election is filed with us.

If you elect not to have withholding apply to your distribution or if you do not have enough federal income tax withheld, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

WITHHOLDING ELECTION - Even if you elect not to have federal income tax withheld from your withdrawals, you are liable for payment of federal income tax on the taxable portion of each payment to you. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate. **Please check one federal and one state withholding box below:**

Federal Withholding: *Do Not Withhold Withhold 10% _____ Specify % or \$ (must be at least 10% of taxable portion distributed)

***For 403(b) and certain other qualified plans, the Company is required to withhold 20% federal income tax on the taxable amount of distributions that are not a direct rollover. State withholding may also be required.**

State Withholding: *Do Not Withhold _____ **Specify % or \$

***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 as allowed by the state.**

Owner's Signature

Date

Joint Owner's Signature

Date

Owner's SSN / Tax ID Number

Joint Owner's SSN / Tax ID Number

THIS ELECTION SUPERCEDES PREVIOUS ELECTIONS FOR PAYMENTS FROM THIS CONTRACT

¹ Not authorized in New York.

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 of the person whose name is entered on the Name line above. Check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ Note. Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other ▶ _____	Exemptions (codes apply only to certain entities, not individuals) Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
Address (number, street, and apt. or suite no.) See instructions.	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 generally your social security (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see Part I 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 <i>How to get a TIN</i> on the W-9 instructions at website listed below.																					
Note. If the account is in more than one name, please refer to the W-9 instructions for guidelines on whose number to enter. Also, see <i>What Name and Number to Give the Requester</i> for guidelines on whose number to enter.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="10" style="text-align: center; padding: 5px;">Social security number</td> </tr> <tr> <td style="width: 33px; height: 30px;"></td> <td style="width: 33px; height: 30px;"></td> <td style="width: 33px; height: 30px;"></td> <td style="width: 15px; text-align: center;">-</td> <td style="width: 33px; height: 30px;"></td> <td style="width: 33px; height: 30px;"></td> <td style="width: 33px; height: 30px;"></td> <td style="width: 15px; text-align: center;">-</td> <td style="width: 33px; height: 30px;"></td> <td style="width: 33px; height: 30px;"></td> </tr> </table>	Social security number													-				-		
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Employer identification number																					
			-																		

Part II	Certification
Under penalties of perjury, I certify that:	
<ol style="list-style-type: none"> 1. 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 2. 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 3. I am a U.S. citizen or other U.S. person, and 4. 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 ▶
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