

PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

INDIVIDUAL LIFE INSURANCE - APPLICATION FOR CONVERSION OR EXCHANGE

1. PROPOSED INSURED

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

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

<i>Name</i>			<i>Date of Birth</i>	<i>Date of Trust</i>
<i>Home Phone</i>	<i>Work Phone</i>	<i>Cell Phone</i>	<i>SSN / Tax ID</i>	
<i>Address (Street, City, State, Zip Code)</i>			<i>Email Address</i>	

BENEFICIARY DESIGNATIONS

1. PRIMARY BENEFICIARY(IES)

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

2. CONTINGENT BENEFICIARY(IES)

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

PLAN OF INSURANCE

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

POLICY CONVERSION

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

REPLACEMENT INFORMATION

Is the policy applied for intended to replace an existing insurance or annuity policy(ies) with this or any other company? Yes No
 If Yes, list all life insurance in force on all persons proposed for insurance. If the proposed insured is a minor, please list the amount of insurance in force on the minor, and also the amount of insurance on the person applying for this insurance.

Name of Insured		Company	Policy Number
Replace or Change?	Amount	Purpose: Business / Personal	Issue Date
Name of Insured		Company	Policy Number
Replace or Change?	Amount	Purpose: Business / Personal	Issue Date

REMARKS

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DECLARATIONS

No Agent can make, alter or discharge any contract, accept risks, or waive the Company's rights or requirements.

Changes will be made only with the Owner's written consent.

All statements made by, or by the authority of, the applicant for this life insurance policy are deemed representations and not warranties.

This application will be attached to and become part of any Policy issued based upon the answers and statement made herein.

Receipt of accelerated death benefits may affect eligibility for public assistance programs and may be taxable.

SIGNATURES

It is represented that the answers given in this supplement are complete and true to the best of my knowledge.

_____ Signed at (City and State)	_____ Date
_____ Signature of Proposed Insured	_____ Signature of Agent
_____ Signature of Owner (if other than insured)	_____ Agent's Name (printed)
_____ Signature of Witness	_____ Agent's Contract Number
	_____ Agent's Email Address

SUITABILITY AND BEST INTEREST QUESTIONNAIRE FOR LIFE INSURANCE

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. The questions to be completed will depend on the type of transaction. The form must be signed by each owner/applicant and the producer.

(FOR USE IN NEW YORK)

TYPE OF TRANSACTION:

- New Business (purchase, exchange, or replacement of a life insurance policy)
- In Force (increase in death benefit, exercise of contractual right, or purchase of additional benefits, riders, or endorsements)
- Policy Number: _____

PURCHASE INFORMATION:

Premium Amount / Total Estimated Initial Purchase Price: \$ _____

Plan Type: Qualified Non-Qualified

Face Amount: \$ _____

Product Name: _____

Term Length: _____

Insured Name (if different than owner): _____

Payment Mode: Annual Quarterly Semi-Annual Monthly Single Payment

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

Owner/Applicant 1 – First Name Last Name Soc. Sec. No. / Tax I.D. No.

Age Trust/Entity (if applicable) Trust Date

Owner/Applicant 2 – First Name Last Name Soc. Sec. No. / Tax I.D. No.

Age Trust/Entity (if applicable) Trust Date

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

- What is your gross annual household income? \$ _____
 - What are your sources of income? (select all that apply)
 - Wages/Salary Rental Income Investments
 - Pension/Retirement Benefit SSI Other _____
 - Describe your monthly income: it is stable -or- it fluctuates
- What are your annual household living expenses? \$ _____
(Includes: housing, food, transportation, insurance, medical care, and property taxes.)

3. What is the face amount that you have in force for existing life insurance policies? \$ _____

4. Federal Income Tax Rate: 0-10% 11-20% 21-30% 31-36% 37%+

5. What is your liquid net worth? \$ _____
(Liquid net worth is the amount that can be easily converted into cash without paying any kind of penalty or surrender charge.)

6. Is your current income or liquid assets sufficient for living expenses, medical expenses, or any unexpected emergencies? Yes No

If No, please explain: _____

7. Please provide the details of your household net worth.

Total ASSETS \$ _____ <i>(Examples of Assets include: Primary Residence, Rental Properties, Checking Account, Savings Account, Money Market, Stocks, Bonds, Mutual Funds, CDs, Annuity Holdings, Life Insurance Cash Value, Retirement Plans/Pensions, Business Equity.)</i>	Short-Term Total DEBTS \$ _____ <i>(Short-Term Debt includes financial obligations that are expected to be paid off within a year. Examples of Short-Term Debt include: Bank Loans, Payday Loans, Consumer Loans, Online or Installment Loans, Lines of Credit, Credit Card Debt.)</i>
	Long-Term Total DEBTS \$ _____ <i>(Long-Term Debt includes non-current liabilities that are due after a year or more. Examples of Long-Term Debt include: Primary Mortgage/Rent Payments, Medical Bills, Auto/Vehicle Loans, Student Loans, Unpaid Taxes/Judgements.)</i>
	Short-Term + Long-Term = TOTAL DEBTS \$ _____

(Total Assets) \$ _____ – (Total Debts) \$ _____ = Household Net Worth \$ _____

8. What percentage of your gross annual household income is used to pay installment debt? _____%

9. After the purchase of this life insurance policy, 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.)

Monthly Income Out-of-pocket Medical Expenses Living Expenses Liquid Assets

If Yes, please explain: _____

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

If No, please explain: _____

11. Do you have a reverse mortgage? Yes No

FINANCIAL OBJECTIVES AND EXPERIENCE:

12. Intended use of Life Insurance Policy: (select all that apply)

- Income Replacement/Family Protection Estate Planning/Wealth Transfers Gifting
 Cover Burial Expenses/Final Expenses Retirement Income/Protection Business Planning/Protection
 Non-Qualified Executive Benefit Build Up Cash Value/Accumulation Pay off Debts/Liabilities

13. 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

14. Source of funds for this life insurance purchase? (select all that apply)

(If life insurance policies are being replaced, the replacement questions on this questionnaire and the State required replacement forms will need to be completed.)

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

15. How long do you plan to keep this life insurance policy? (select one)

- 1-10 years 11-20 years 21+ years Lifetime

16. What is your risk tolerance for this life insurance policy?

- Conservative Moderately Conservative Moderate Moderately Aggressive Aggressive

17. Excluding the current transaction, have you replaced any other life insurance policies within the past 36 months?

- Yes No

If Yes, please explain: _____

18. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating existing life insurance policy(ies)?

- Yes No

19. Are you considering using funds from your existing life insurance policy(ies) to pay premiums due on the new life insurance policy?

- Yes No

20. If you answered "Yes" to either of questions 18 or 19, please list each existing life insurance policy you are contemplating replacing, and complete any State required replacement forms:

	Policy 1	Policy 2	Policy 3
Company Name			
Policy Number			
Name of Insured			
Replace (R) or Change (C)			
Issue Date			
Annual Premium			
Face Amount			
Cash Value (if any)			

21. The reason for replacing the existing life insurance policy(ies) is because:

22. Is there a surrender charge for liquidating the existing life insurance policy(ies)?

- Yes No

If Yes, what is the Surrender Charge? \$ _____

23. Please describe what benefit(s) the owner/applicant will achieve by replacing the existing life insurance policy(ies). If the owner/applicant is giving up certain riders or endorsements, please explain why the riders or endorsements are no longer needed.

24. Are you willing to accept non-guaranteed elements in the policy, including variability in premium, death benefit, or fees?

- Yes No

(Non-guaranteed elements include, but are not limited to, expense and benefit charge rates, interest crediting rates, cost of insurance rates, index account parameter, etc.)

25. Please include any other information provided by the owner/applicant that is relevant to the suitability of the transaction.

26. Did the owner/applicant refuse to provide any suitability information requested by the producer?

- Yes No

If Yes, please provide an explanation in this section.

NOTE: Refusing to provide suitability information affects the producer's ability to determine if purchasing this life insurance policy is suitable and in the owner/applicant's best interest. If we are unable to determine 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 advantages and disadvantages of this life insurance policy, potential consequences of the transaction, and how he or she is compensated for the sale and servicing of the life insurance policy. My producer provided me with a product summary, in the form of the product-specific Disclosure Statement and the Product Summary Disclosure, and explained to me the product features, including, if applicable, the interest crediting elements, the indexes upon which the interest calculation will be based, surrender charges, and other costs relating to the product. I understand the risks associated with this product include fluctuating interest rates and potentially lower returns. I understand and accept that the life insurance policy I am purchasing may include non-guaranteed elements such as changes in interest rates, availability of options, policy value, death benefits, fees, or additional premium limitations. I understand my refusal to provide certain information affects the ability of my producer to determine if purchasing this life insurance policy is suitable and in my best interest.

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

- I provided the necessary information requested by my producer to thoroughly assess my current financial situation and make a recommendation that I believe is suitable and in my best interest according to my financial goals and objectives.
- I have selected this product despite a contrary recommendation (or absence of a recommendation) from my producer.

Owner/Applicant 1: _____ Date: _____

Owner/Applicant 2: _____ Date: _____

PRODUCER'S STATEMENT:

I have made a reasonable effort to obtain the following information about the applicant(s): financial situation, net worth and liquidity, tax status, financial objectives, risk tolerance, time horizon, and financial goals and objectives. I have a reasonable basis to believe that the applicant(s) have the financial ability to meet the financial commitments under this life insurance policy. To the best of my knowledge and belief, the information provided by the applicant on this Suitability and Best Interest Questionnaire for Life Insurance is true, complete, and was obtained prior to the purchase of the life insurance policy. I considered only the interests of the applicant(s) when making the recommendation to purchase this life insurance policy, and the recommendation was not influenced by the amount of compensation or incentive that I or anyone affiliated with me would receive. I completed the product training and believe I am knowledgeable of the life insurance policy that I recommended to the applicant(s). I did not use the title or designation of "financial planner," "financial advisor," or any similar title without being appropriately licensed or certified to provide securities or other non-insurance financial services. I have discussed with the applicant how I am compensated, advantages and disadvantages of this product, potential consequences of the transaction, and I provided them with the basis of my recommendation. Sections a. and b. must be completed to confirm the advantages and disadvantages of this purchase.

a. Advantages of purchasing the proposed life insurance policy: (select all that apply)

- Guarantees/Lapse Protection Temporary Death Benefit Protection Permanent Death Benefit Protection
- Supplemental Retirement Income Needs/Protection Long-Term Care Protection Business Needs/Planning
- Lower Premiums Increased Death Benefit Protection Guaranteed Level Premiums Reduced/Lower Fees
- Cash Value Growth Other, please explain: _____

b. Disadvantages of purchasing the proposed life insurance policy: (select all that apply)

- Surrender Period/Length Surrender Charges Reduction in Death Benefit Loss of Policy Features
- Higher Upfront Costs and Expenses/First Year Charges Chance for Less Gain than Current Product
- New Contestable Period Market Exposure 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(s) provided and according to the applicant's financial goals and objectives, I believe the recommended life insurance policy contract is suitable and in the best interest of the applicant(s).
- The applicant(s) selected this product despite a contrary recommendation (or absence of a recommendation) from me.

Producer: _____ Date: _____

**Protective Life and Annuity Insurance Company, Post Office Box 830619, Birmingham, AL 35283-0619
Toll Free: 800-366-9378; Fax: 205-268-5807**

PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

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

LIFE INSURANCE ILLUSTRATION CERTIFICATION & ACKNOWLEDGEMENT

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

1. PROPOSED INSURED *(please print)*

First, Middle, Last Name: _____
Social Security Number: _____ Date of Birth (mm/dd/yyyy): _____

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

First, Middle, Last Name: _____

3. AGENT/REPRESENTATIVE *(please print)*

First, Middle, Last Name: _____
Agent/Representative Number: _____ BGA Name *(if applicable)*: _____

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

Gender Class: _____	Initial Death Benefit: _____
Date of Birth (mm/dd/yyyy): _____	Premium Amount Illustrated: _____
Underwriting Class: _____	Premium Mode: _____
Plan Type: _____	Number of Policy Years Illustrated: _____
Product Name: _____	Guaranteed Interest Rate: _____ %
Policy Form Number: _____	Non-Guaranteed Illustrated Interest Rate: _____ %
Rider(s): _____	Alternate Indexed Interest Rate: _____ % <i>(for Indexed Products)</i>

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

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

Applicant Signature: X _____ Date: _____

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

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

Agent/Representative Signature: X _____ Date: _____

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

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

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

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

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

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

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