

PROTECTIVE LIFE INSURANCE COMPANY

P.O. Box 830619

Birmingham, AL 35283-0619

STATEMENT OF OWNER INTENT

APPLICATION SUPPLEMENT – PART II

This supplement will be attached to and become part of the application with which it is used. The Owner agrees that this will be part of any policy issued.

Protective Life Insurance Company (“the Company”) requires that life insurance only be purchased to provide protection to those with an insurable interest in the life of the Insured. The Company will not participate in life insurance sales motivated by the possible sale or transfer of policies or their death benefits to investors. Accordingly, the Proposed Insured(s) and Owner(s) (if different) must answer the following questions.

This supplement must be completed and signed by the Proposed Insured(s) and the Owner(s) applying for a life insurance policy to be issued by the Company whenever:

- 1) Anyone other than the Insured, his or her family, or employer/business partner will pay any portion of the initial or future premiums or obtain ownership, right, title or interest in this policy.
- 2) The Proposed Insured is age 65 or older AND total coverage applied for across all Protective companies is \$1,000,000 or more.
- 3) Upon the request of the underwriter.

PROPOSED INSUREDS

<i>Name of Proposed Insured 1</i>	<i>Name of Owner(s)/Trustee(s) 1</i>
<i>Name of Proposed Insured 2</i>	<i>Name of Owner(s)/Trustee(s) 2</i>

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS

	Proposed Insured 1		Proposed Insured 2		Owner (if different than Proposed Insured)	
Give full details in Remarks for any Yes answers.	Yes	No	Yes	No	Yes	No
1. Will any portion of the initial or future premiums for this policy be: <ol style="list-style-type: none"> a) borrowed, loaned or otherwise financed by any individual(s) or entity(ies); b) paid by anyone or any entity other than the Proposed Insured(s), his or her immediate family members or the employer(s) of the Proposed Insured(s)? <i>If Yes, please identify all parties involved in Remarks; and please attach copies of any trust documents, all financing agreements or promissory notes and all related side agreements and schedules.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Answer this question ONLY if the answer to Question 1 is Yes . <ol style="list-style-type: none"> a) Is there any collateral for the loan other than the life insurance policy? <i>If Yes, please describe the additional collateral in Remarks.</i> b) Is there an express exit strategy for repayment of the loan? <i>If Yes, please attach all supporting documentation; and in Remarks please describe the exit strategy, the gift, income and estate tax implications of all transactions, and the financial implications of any mechanism used to execute the strategy.</i> 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Will any premiums for this policy be paid by any individual(s) or entity(ies) – other than the Proposed Insured(s), employer(s) of the Proposed Insured(s), or immediate family member(s) of the Proposed Insured(s) – in exchange for any portion of the policy’s death benefit or rights in any trust which will receive the policy’s death benefit? <i>If Yes, please specify in Remarks how death benefits will be distributed upon the death(s) of the Proposed Insured(s) including each recipient’s name and percentage or amount to be received.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Continued.....

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS:

Give full details in Remarks for any Yes answers.

4. Has a life insurance policy insuring the life of any Proposed Insured ever been sold or transferred to a third party as part of a life settlement or viatical settlement? *If Yes, please identify below.*

All Parties Involved	Reason Sold or Transferred	Policy Number	Issuing Carrier	Face Amount	Date Issued		Date Sold or Transferred	
					Yes	No	Yes	No

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS:

Give full details in Remarks for any Yes answers.

5. Does any Proposed Insured or Owner intend to sell or transfer any interest in this policy (being applied for) or in any other life insurance policy (currently in force or applied for with any company) to a life settlement company or other third party? *If Yes, please provide details in Remarks.*

6. Has any Proposed Insured or Owner been solicited to sell or transfer this or any other life insurance policy to a life settlement company or other third party? *If Yes, please provide details in Remarks.*

7. Has any Proposed Insured or Owner been involved in any discussion about the possible sale or transfer of this policy or the possible sale or transfer of a beneficial interest in a trust, Limited Liability Company ("LLC"), Limited Liability Partnership ("LLP") or other entity created or to be created to own this policy? *If Yes, please provide details in Remarks.*

8. Will any Proposed Insured or Owner receive a payment, free trip or any other consideration from any individual, group of individuals, or entity in connection with the issuance of this policy; or has a third party offered any Proposed Insured or Owner "free" life insurance or offered to pay any portion of the premiums for the policy? *If Yes, please provide details in Remarks.*

9. Has any Proposed Insured or Owner discussed or been assured that, regardless of the loan balance or the cash surrender value of this policy, the Proposed Insured(s) or Owner(s) can fully satisfy the outstanding loan by transferring all or a portion of the rights in this policy to the lender or another party? *If Yes, please provide details in Remarks.*

10. In the last two years has any Proposed Insured or Owner authorized a life expectancy analysis to be performed or has any Proposed Insured or Owner been asked to authorize a life expectancy analysis in the future? *If Yes, please provide details in Remarks.*

REMARKS:

REMARKS, (Continued):

SIGNATURES

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are representations and not warranties and are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

CALIFORNIA FRAUD WARNING - For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Signed in _____, this _____ day of _____, _____.
(City and State) (Month) (Year)

Signature(s) of Proposed Insured(s): X _____

X _____

Signature(s) of Owner(s)/Trustee(s): X _____
(provide officer's title if policy is owned by a corporation)

X _____

Signature of Witness X _____

PRODUCER CERTIFICATION

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Signed at: _____ Date _____
(City and State)

Signature of Producer _____ Producer Name (PRINT) _____