

FIXED ANNUITY PROFILE

Protective ProSaver[®] Secure II



Retire on your terms.

Protective 

CAC.1065 (09.10)

Not a Deposit	Not Insured By Any Federal Government Agency
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured May Lose Value

Retire on your terms.

Low risk. Guaranteed growth.

Lifetime income. These are just a few things people generally associate with fixed annuities. Precisely because fixed annuities provide a **consistent rate of return**, they may help mitigate the effects of inflation and are particularly well-suited for **growing retirement savings**.

No matter how you intend to experience your retirement, you will essentially need to fund a **comfortable lifestyle**, grow your assets and protect your loved ones. You'll also need **income for as long as you live**.

The *Protective ProSaver Secure II* fixed annuity is designed specifically to help you more effectively prepare for and **experience retirement**. It may be the right investment for you, if you want to benefit from the features of the annuity and desire principal protection with flexible and regular access to your money.

Availability

You can purchase the *Protective ProSaver Secure II* fixed annuity if you are age 85 or younger. For purchases using pre-tax money, you must be at least age 18.

Investment amounts

- Minimum initial investment: \$2,000
- Subsequent investments: \$50 or more
Welcomed only within the first 12 months following the contract effective date.
- Maximum investment: \$1 million
Higher amounts may be accepted with prior company approval.

Guaranteed periods

You have the choice of allocating your investments within the same contract to one of four interest rate guaranteed periods (in years): 1, 2, 4 and 6.

At times, certain guaranteed periods may not be available. Guaranteed periods may not extend beyond age 95 for any contract owner or annuitant.



Competitive interest rates

Your investments earn a set rate of interest during each guaranteed period and are eligible for interest rate bonuses based on the selected guaranteed period and the total contract value. Interest rates may be locked in for 60 days for Section 1035 exchanges, direct rollovers, pre-tax money transfers and maturing CD assignments.

The interest you earn upon renewal may be higher or lower than the interest rate you earned on your initial guaranteed period. The interest you earn over the life of your contract will be a blend of the initial guaranteed rates and subsequent renewal rates. Protective Life sets interest rates at its sole discretion and cannot predict or guarantee future renewal interest rates.

Access to your money

You may withdraw 15% of the contract value each year with no surrender charges. Amounts not used within a given year may not be carried over to the next.

Withdrawals reduce the annuity's remaining death benefit, contract value, cash surrender value and future earnings. Withdrawals may be subject to income tax and, if taken prior to age 59½, an additional 10% IRS tax penalty may apply. More frequent withdrawals may reduce earnings more than annual withdrawals.

Surrender charges

The surrender charges will be applied as a percentage of your withdrawals that exceed the penalty-free amount described under **Access to your money**.

Year	Surrender Charge
1	8.0%
2	8.0%
3	7.0%
4	6.5%
5	5.5%
6	4.5%
7	3.0%

Principal protection

Upon full surrender before starting your annuity income payments, 100% of your investment will be returned to you (less any prior withdrawals or investment taxes, if applicable).

Renewal interest rate protection

If the renewal interest rate for any guaranteed period is more than .50% lower than the initial base interest rate, you may surrender the contract and receive its full value with no surrender charges. Upon receiving notification of the rate change, you will have 45 days from your investment anniversary date to notify Protective Life of your desire to do so.

Healthcare protection

You may withdraw all or a portion of the contract value with no surrender charges, should you or your spouse:

- Become confined to a qualified medical care facility for at least 30 consecutive days.
- Become diagnosed with a terminally ill condition expected to result in death within 12 months.

The Nursing Facility Confinement/Terminal Condition Waiver may not be available in all states, and state variations may apply.

Unemployment protection

You may withdraw all or a portion of the contract value with no surrender charges, should you or your spouse become unemployed.

Assumes all qualifications are met, including: employed on a full time basis upon the contract effective date and unemployed at least 60 consecutive days upon withdrawal.

The Unemployment Waiver may not be available in all states, and state variations may apply.

Protection for loved ones

The estate planning benefit is available at no additional cost. Should you pass away before starting your annuity income payments, your beneficiaries will receive the full amount of the contract value.



Renewals

Upon completion of the 7-year surrender charge period, you have a 30-day window to do one of the following:

1. Take all or part of your contract value in a lump sum with no surrender charges.
2. Begin annuity income payments.
3. Transfer your contract value to a new 1-year, 2-year, 4-year or 6-year guaranteed period. This becomes your initial contract value for the new guaranteed period and is eligible for an interest rate bonus, if offered at that time. A new surrender charge schedule begins, and a new credited interest rate is set. This interest rate may be higher or lower than the previous interest rate or that of any prior renewals.
4. Do nothing, and the contract value is credited with a new interest rate and remains free from surrender charges. This renewal interest rate is guaranteed for one year. Money in this 1-year guaranteed period may be withdrawn at anytime with no surrender charges. You may also reallocate your money to any guaranteed period available at that time.

In the states of Minnesota, Mississippi and Oregon, you may not transfer nor reallocate contract values to any renewal guaranteed periods.

A renewal guaranteed period cannot extend beyond the annuity commencement date, which is the contract anniversary following the oldest owner's or annuitant's 95th birthday. Please see your contract for details regarding renewals.

Annuity income payment options

All are available for single or joint life.

- *Lifetime income*
- *Specific term (certain period)*
- *Lifetime income with a specific term (certain period)*
- *Lifetime income with a cash refund*
- *Lifetime income with an installment refund (principal refund)*

Annuity income payments must begin before any owner or annuitant reaches age 95. They generally cannot be altered or surrendered once begun.

Annuity income payment bonus

You may receive a 2% bonus based on the contract value at the time you begin annuity income payments, if it is after the 10th anniversary of the contract effective date and your chosen annuity income payment option is for 10 years or more.

This is a summary of product features. Please consult the contract for a complete explanation of benefits, limitations and exclusions.

Discover Protective Life.
Experience the difference.

When you purchase a fixed annuity for retirement, you begin a long-standing relationship with the issuing life insurance company. You want to be sure that company has the experience, personable service and reliable resources to be here now and in the future. You want the confidence that the company can back its promises and guarantees for as long as you need them.

Protective Life was founded over 100 years ago in Birmingham, Alabama, and has grown and prospered through six generations of management. We are now a leading nationwide competitor for life insurance and annuities, having developed a reputation in the industry for securing lives with innovatively designed, value-added and competitively priced products.



We are guided by our three founding principles and values: *quality*, *servicing people* and *growth*.

Quality is the cornerstone on which all our activity rests – quality products, services, people and investments.

Servicing people begins with being worthy of their trust, and our customers must come first to achieve that trust. We discern their needs and respond to them by providing high value, distinctive and innovative products. We adhere to a prudent investment strategy and offer prompt and courteous service – unparalleled in the business.

Growth is only possible with resourcefulness, passion and persistence. We achieve growth with cutting-edge marketing, superior service and strategic acquisitions. Continued growth is essential in maintaining a position of strength in our marketplace and attracting and retaining the best people.

Strength from Long-Term Growth

1907

Governor William Dorsey Jelks founds Protective Life Insurance Company, as Theodore Roosevelt begins his seventh year as U.S. President.

1909

Protective Life pays its first death claim.

1932

Protective Life celebrates its Silver Anniversary, with over \$65 million of insurance in force.

1957

Protective Life celebrates 50 years, with insurance in force approaching \$1 billion.

At Protective Life, we take comfort in our strengths. Competitive products and efficient operational platforms better position us for the future; furthermore, we rely on more than a century's worth of experience to fulfill the obligations and uphold the promises made to our customers. Our mission and values are summed up by our firm belief that *Doing the right thing is smart business.*®

Retire on your terms.

As you prepare for your retirement, it's important to ensure that you have the options needed to customize a personal financial plan and meet your individual needs – along with assurance that the companies you work with will be there to see you through your entire retirement. **Talk to your financial advisor today to learn more about how you can utilize the *Protective ProSaver Secure II* fixed annuity to tailor your unique retirement solution, so you can experience retirement on your terms.**

1983

Acquires Protective Life and Annuity Insurance Company.

1997

West Coast Life is acquired, solidifying Protective's national presence.

2002

John D. Johns becomes CEO of Protective Life.

2006

Chase Insurance Group is acquired, representing Protective's largest acquisition to date.

2007

Protective Life celebrates its 100th Anniversary. Insurance in force surpasses \$252 billion.

2009

Protective Life has \$445 billion of coverage in force.

Financial strength reputation

Protective Life carries high ratings from independent rating organizations who assign ratings measuring financial strength or claims-paying abilities.

They consider factors such as overall operating performance, asset quality, financial flexibility and capitalization.

Ratings do not reflect the investment experience or financial strength of any subaccount. Protective Life has insurer financial strength ratings of:

A+	Superior	(2nd highest of 15 ratings)	A.M. Best Company
AA-	Very Strong	(4th highest of 21 ratings)	Standard & Poor's
A	Strong	(6th highest of 22 ratings)	Fitch Ratings

These ratings are current as of September 10, 2010 and do not apply to products or their performance. Please visit www.protective.com for more current information.

Protective Life refers to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAICO). Insurance products are issued by PLICO in all states except New York and in New York by PLAICO. Both 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.

The *Protective ProSaver Secure II* fixed annuity is a fixed, limited flexible-premium deferred annuity contract, issued under policy form series P-3270. In NY, under policy form series A-3270. The contract is not available in all states. Limits may apply. Forms vary by state.

