

Protective Life Bulletin

DATE: September 8, 2021

Reprice announcement for Protective® Strategic Objectives II VUL

We are pleased to announce a reprice for Protective Strategic Objectives II VUL that will offer clients the same dual benefits of growth and protection, now with **higher cash value accumulation potential**.

In fact, our VUL is now a leading option for cash value among top competitors – especially in years 20 to 30 of the policy. And, thanks to its affordability, Protective Strategic Objectives II VUL's lower premium helps policies outlast the competition to age 121.

This reprice and the following changes are effective September 8, 2021.

Summary of changes

- **7702/7702A tax code changes** – New cash value accumulation test (CVAT) corridor factors and guideline premiums will be implemented. Modified Endowment Contract (MEC) changes are retroactive and will be applied to all policies with 2021 effective dates.
- **M&E charge** – The M&E charge will increase from zero to 0.008% per month at year 11 and after, equivalent to an annual rate of 0.096%.
- **Policy loan limit** – The maximum loan amount will increase to 99% from the current limit of 90%.

Discontinuation of Defined Objectives

The Defined Objectives program, a strategy to take systematic income withdraws for retirement, will no longer be available for new Protective Strategic Objectives II VUL policies, effective September 8, 2021. Any current customers utilizing the Defined Objective program will be supported going forward.

Transition rules

Clients will receive current (prior to September 8, 2021) product versions, if they:

1. Submit a signed application (includes completing the TeleLife® interview or signing a paper application) and illustration, if necessary.
2. Ensure the policy has an effective date of September 7, 2021 or earlier.

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Illustrations: As of September 8, 2021, the current product will no longer be available for new illustrations except through the Protective Life Sales Desk.

For more information about Protective Strategic Objectives II VUL, or any of our other products, please contact your Protective representative.

Let's deliver on our promises. Together.

Variable universal life insurance policies issued by Protective Life Insurance Company (PLICO). Securities offered by Investment Distributors, Inc. (IDI), the principal underwriter for registered products issued by PLICO, its affiliate. PLICO is located in Nashville, TN; IDI is located in Birmingham, AL.

Variable universal life insurance involves the risks of investing in stocks, bonds and other securities; market, interest rate and credit risk; and, loss of principle. If the investment performance of underlying investments is poorer than expected (or if sufficient premiums are not paid), the policy may lapse or not accumulate sufficient value to fund the intended application.

Investments in variable universal life insurance policies are subject to fees and charges from both the insurance company and the managers of underlying investments. Loans and withdrawals may negatively impact policy value, investment performance, death benefit, and any Lapse Protection.

Variable universal life insurance policy issued under policy form number ICC20-V15S-PVC / VUL-15S-PVC 7-20 and state variations thereof. Product features and availability may vary by state.

Investors should carefully consider the investment objectives, risks, charges and expenses of Protective Strategic Objectives II Variable Universal Life insurance and its underlying investment options before investing. This and other information is contained in the prospectus for Protective Strategic Objectives II Variable Universal Life and its underlying investment options. Investors should read the prospectuses carefully before investing. Prospectuses may be obtained by contacting PLICO at 800-456-6330.

