

Protective Indexed Annuity

Fixed Indexed Annuity Profile

Protective®
Life Insurance Company
Protect Tomorrow. Embrace Today.™

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

PAC.4939 (04.13)

Protective Life annuities are designed specifically to help you more effectively prepare for and experience retirement. The Protective Indexed Annuity may be the right choice for you, if you want to benefit from the features of the annuity and desire principal protection with the potential for higher returns linked to the performance of a market index.



Availability

You can purchase the **Protective Indexed Annuity**, if you are age 85 or younger.

Deposit amounts & windows

- **Minimum initial deposit: $10,000**
  Your initial deposit is allocated to the interest crediting strategies according to your instructions. The initial deposit includes all payments received within 14 days of the date you purchase the contract. Payments received in connection with an exchange, transfer or rollover must be initiated within 14 days and received within 60 days of the date you purchase the contract.
- **Minimum additional deposit: $1,000**
  These are welcomed when initiated before the first contract anniversary and received before the oldest owner's or annuitant's 86th birthday.

  Payments initiated outside the windows for initial deposits, but within the first contract year, are additional deposits. Additional deposits are applied to an interest bearing Holding Account and remain there until the next contract anniversary.
- **Maximum deposit: $1 million**
  Higher amounts may be accepted with prior Company approval.

Interest crediting strategies

You have a choice of allocating your initial deposit among one fixed and two indexed interest crediting strategies. The beginning index value and declared rates for the first contract year are locked-in as of the date you purchase your contract. Thereafter, they are determined upon each contract anniversary, at which time you may reallocate the contract value among any available interest crediting strategies. For more information, please see the **Interest Crediting Strategies** brochure and the **Protective Indexed Annuity** contract.

Fixed: Amounts allocated to this strategy earn a fixed rate of interest that is credited daily, as determined in advance upon each contract anniversary.

Indexed: Amounts allocated to these strategies earn interest based, in part, on the performance of the S&P 500® Index, one of the most commonly used benchmarks for the U.S. equity market. It is a market capitalization weighted index of 500 of the largest U.S. companies and includes a representative sample of leading companies in leading industries of the U.S. economy. This index is based on the stock prices of these companies and does not include dividends. You cannot invest directly in the index.

Index performance is the percentage change in the value of the index from the beginning of each contract year to the end of each contract year. The interest under either indexed strategy is credited to your contract value in arrears (i.e., after the end of the contract anniversary).

1. **Annual Point-to-Point:** Annual interest rate credited is the smaller of the index performance or the interest rate cap in effect, as determined upon each contract anniversary.
2. **Annual Tiered Rate:** Annual interest rate credited depends on whether the index performance is positive with a higher credited interest rate when performance meets a certain threshold.

This advertisement is for illustrative purposes and not intended to forecast, imply or guarantee the future performance of any investment and does not show the effect of taxes or any charges. Past performance is no guarantee of future results. The Protective Indexed Annuity is not an investment in the S&P 500 or any other index, is not a security or stock market investment, and does not participate in any stock or equity investments.

Access to your money

You may withdraw 10% of your initial deposit during the first contract year with no surrender charges. Thereafter, you may annually withdraw 10% of the contract value as of the last contract anniversary. Because interest in the indexed strategies is credited in arrears, withdrawals from indexed strategies do not earn interest for that particular contract year.

The contract value after each withdrawal must be at least $10,000. 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.

Withdrawal charges

You have a choice among a 5-year, 7-year and 10-year withdrawal charge schedule with full access to the total investment and any earnings attributed to it without a withdrawal charge 5, 7 and 10 years after the contract issue date, respectively.

5-Year Withdrawal Charge Schedule					
Year	1	2	3	4	5
Charge	9%	9%	8%	7%	6%

7-Year Withdrawal Charge Schedule							
Year	1	2	3	4	5	6	7
Charge	9%	9%	8%	7%	6%	5%	4%

10-Year Withdrawal Charge Schedule										
Year	1	2	3	4	5	6	7	8	9	10
Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%

In the state of California, the 5-year withdrawal charge schedule is 9%, 8%, 7%, 6%, 5%. The 7-year withdrawal charge schedule is 9%, 8%, 7%, 6%, 5%, 4%, 3%. The 10-year withdrawal charge schedule is 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 1%.

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

Principal protection option

You may choose to add an optional principal protection feature to your contract. When this option is selected, upon full surrender before starting your annuity income payments, 100% of your investment will be returned to you (less any withdrawals or investment taxes, if applicable).

Contracts including the principal protection feature may earn a lower interest rate than those without it.

Healthcare protection

You may withdraw all or a portion of the contract value with no surrender charges, if after the first contract anniversary, 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 Consideration 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.

The minimum value available upon full surrender, death or annuitization of the contract is equal to 100% of the aggregate deposits less aggregate gross withdrawals, all accumulated at an annual effective interest rate of 1%, reduced by any applicable withdrawal charge.

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 greater of the contract value and the minimum surrender value as of the date Protective Life receives the proof of death.

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 if you begin annuity income payments after the 10th anniversary of the contract effective date and your chosen annuity income payment option is for 10 years or more.



Optional principal protection with a 5-, 7- or 10-year withdrawal charge schedule.

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Annuities are long-term investments intended for retirement planning.

The Protective Indexed Annuity is a limited flexible premium deferred indexed annuity contract issued under policy form series FIA-P-2007 (and state variations thereof). The Protective Indexed Annuity is issued by Protective Life Insurance Company located in Birmingham, AL. Policy form numbers, product availability and features may vary by state. The Protective Indexed Annuity is not an investment in any index, is not a security or stock market investment, does not participate in any stock or equity investment, and does not contain dividends.

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