

# Protective Indexed Annuity NY

## Current Interest Rates

Rates effective: 9/22/2020

Rates are set every two weeks and may change without notice. Depending on market conditions, rates may be set more frequently. Withdrawals and early surrenders may lower returns.

With Return of Purchase Payment (ROP) <sup>1</sup>									
Withdrawal Charge Schedule	5-Year			7-Year			10-Year		
Interest Crediting Strategy	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>
Contract Value Under \$100,000	1.00%	1.35%	1.25%	1.10%	1.40%	1.30%	1.20%	1.60%	1.40%
Contract Value \$100,000+	1.10%	1.45%	1.35%	1.20%	1.85%	1.60%	1.30%	1.95%	1.70%

Without Return of Purchase Payment (ROP) <sup>1</sup>									
Withdrawal Charge Schedule	5-Year			7-Year			10-Year		
Interest Crediting Strategy	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>
Contract Value Under \$100,000	1.10%	2.20%	2.00%	1.20%	2.30%	2.10%	1.30%	2.40%	2.20%
Contract Value \$100,000+	1.30%	2.60%	2.10%	1.40%	2.70%	2.20%	1.50%	2.80%	2.30%

**For more information, please contact your Financial Representative.**

<sup>1</sup> Contracts including the Return of Purchase Payment (ROP) feature may earn a lower interest rate than those without it.

<sup>2</sup> Amounts allocated to this strategy earn interest in arrears based, in part, on the performance of the S&P 500<sup>®</sup> Index. The indexed interest credited is equal to the percentage change of the index up to the interest rate cap, but not less than the guaranteed minimum interest rate applicable to the contract, which is set at contract issue. The interest rate cap is first set when you purchase the contract and thereafter, annually at the beginning of each contract year and will not be less than the minimum interest rate cap. When market index performance is flat or negative, the guaranteed minimum interest rate will be credited. Please see contract for more information.

<sup>3</sup> Amounts allocated to this strategy earn interest in arrears based, in part, on the performance of the S&P 500<sup>®</sup> Index. The strategy credits a predetermined trigger interest rate when market index performance is flat or positive. The trigger interest rate is first set when you purchase the contract and thereafter, annually at the beginning of each contract year and will not be less than the minimum trigger rate applicable to the contract. When market index performance is negative, the guaranteed minimum interest rate, which is set at contract issue, will be credited. Please see contract for more information.

This annuity rate notification is intended only as a summary of the current rates and interest crediting strategies offered for the listed product(s). The insurance company sets interest rates at its sole discretion and cannot guarantee or predict future interest rates. All non-guaranteed components of the indexing formula may change and could be different in the future. For product details, benefits, limitations and exclusions, please consult the contract, product guide and disclosure statement. These documents describe the terms and conditions that control the insurance company's contractual obligations. Indexed interest could be less than that earned in a traditional fixed annuity.



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

## Product Highlights

<b>Availability</b>	Ages 0 – 85																																																																									
<b>Purchase Payments and Windows</b>	<p>Minimum initial purchase payment: \$10,000  <i>The initial purchase payment is allocated to the interest crediting strategies according to the owner's instructions. The initial purchase payment includes all payments received within 14 days of the earlier of the date an application in good order is signed or submitted (the "origination date"). Payments received in connection with an exchange, transfer or rollover must be initiated within 14 days and received within 60 days of the origination date.</i></p> <p>Minimum additional purchase payment: \$1,000  <i>Payments initiated outside the windows for the initial purchase payment, but within the first contract year, are additional purchase payments. These are applied to an interest bearing Holding Account and remain there until the next contract anniversary.</i></p> <p>Maximum purchase payment: \$1 million  <i>Higher amounts may be accepted but must be approved before being submitted and may be subject to conditions.</i></p>																																																																									
<b>Withdrawal Charges</b>	<p>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.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th colspan="6">5-Year Withdrawal Charge Schedule</th> <th colspan="7">7-Year Withdrawal Charge Schedule</th> <th colspan="10">10-Year Withdrawal Charge Schedule</th> </tr> <tr style="background-color: #0070C0; color: white;"> <th>Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th> <th>Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th> <th>Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th><th>8</th><th>9</th><th>10</th> </tr> </thead> <tbody> <tr style="background-color: #0070C0; color: white;"> <th>Charge</th><td>9%</td><td>9%</td><td>8%</td><td>7%</td><td>6%</td> <th>Charge</th><td>9%</td><td>9%</td><td>8%</td><td>7%</td><td>6%</td><td>5%</td><td>4%</td> <th>Charge</th><td>9%</td><td>9%</td><td>8%</td><td>7%</td><td>6%</td><td>5%</td><td>4%</td><td>3%</td><td>2%</td><td>1%</td> </tr> </tbody> </table> <p>Withdrawals from indexed strategies during a contract year will earn a prorated guaranteed minimum interest rate.</p>	5-Year Withdrawal Charge Schedule						7-Year Withdrawal Charge Schedule							10-Year Withdrawal Charge Schedule										Year	1	2	3	4	5	Year	1	2	3	4	5	6	7	Year	1	2	3	4	5	6	7	8	9	10	Charge	9%	9%	8%	7%	6%	Charge	9%	9%	8%	7%	6%	5%	4%	Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%
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<b>Guaranteed Minimum Interest Rate</b>	All payments allocated to an indexed interest crediting strategy will earn an annual guaranteed minimum interest set at contract issue, regardless of strategy selected. Please see contract for more information.																																																																									
<b>Penalty-Free Withdrawals*</b>	First contract year: 10% of initial purchase payment Subsequent years: 10% of contract value as of the prior contract anniversary. <i>The contract value after each withdrawal must be at least \$10,000.</i>																																																																									
<b>Return of Purchase Payment Option</b>	Provides an option, prior to annuitization, to surrender the contract and receive 100% of the purchase payments, less any prior withdrawals or investment taxes, as applicable. <i>Contracts including this option will earn a lower interest rate than those without it.</i>																																																																									
<b>Nursing Facility/Terminal Illness Waiver</b>	Waives withdrawal charge after the first contract anniversary, if you or your spouse is confined to a hospital or nursing facility for at least 30 days or if you or your spouse has a terminal illness.																																																																									
<b>Unemployment Waiver</b>	Waives withdrawal charges, if the contract owner or spouse (annuitant or annuitant's spouse, if the owner is not a natural person) becomes unemployed. In order to qualify, contract owner: <ol style="list-style-type: none"> <li>1. Must have been employed full time on the contract issue date.</li> <li>2. Must be unemployed for a period of at least 60 consecutive calendar days prior to claiming the waiver of the withdrawal charge.</li> <li>3. Must be unemployed on the date of the full surrender or partial withdrawal is requested. Not available in all states. State variations may apply.</li> </ol>																																																																									
* 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.																																																																										

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All non-guaranteed components of the indexing formula may change and could be different in the future. Indexed interest could be less than that earned in a traditional fixed annuity, and could be zero. For product details, benefits, limitations and exclusions, please consult the contract, product guide and disclosure statement. These documents describe the terms and conditions that control the insurance company's contractual obligations. All payments and guarantees are subject to the claims-paying ability of Protective Life and Annuity Insurance Company. Neither Protective Life nor its representatives offer legal or tax advice. Purchasers should consult with their legal or tax advisor regarding their individual situations before making any tax-related decisions.

Annuities are long-term insurance contracts intended for retirement planning.

Protective and Protective Life refer to Protective Life and Annuity Insurance Company. Protective Indexed Annuity NY is a limited flexible premium deferred indexed annuity contract issued under policy form series NY-FIA-A-2008. Protective Indexed Annuity NY is issued by Protective Life and Annuity Insurance Company located in Birmingham, AL.

**Protective Indexed Annuity NY 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.**