

# Protective<sup>®</sup> Income Builder

## Indexed Annuity

### Current Interest Rates

Rates effective: 8/9/2022

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 will lower returns.

7-Year Withdrawal Charge Schedule						
Index		S&P 500 <sup>®</sup> Index			Citi Flexible Allocation 6 Excess Return Index	
Interest Crediting Strategy	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>1</sup>	Annual Trigger Rate <sup>2</sup>	Annual Rate Cap for Term <sup>3</sup>	2-Year Participation and Spread <sup>4</sup>	
Contract Value \$100,000+	2.00%	5.25%	3.50%	4.25%	Participation Rate	100.00%
					Spread	0.00%
Contract Value Under \$100,000	1.85%	4.95%	3.20%	3.95%	Participation Rate	92.00%
					Spread	0.00%

A minimum surrender value is guaranteed when the contract is terminated due to full surrender, death, or annuitization. This amount is calculated by:

- Taking 87.5% of aggregate purchase payments accumulated at the contract's non-forfeiture rate, which cannot be less than 1% or more than 3%, and
- Subtracting any prior aggregate withdrawals accumulated at the non-forfeiture rate

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

<sup>1</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 interest credited is equal to the percentage change of the index up to the interest rate cap, but not less than 0%. The interest rate cap is first set when you purchase the contract and thereafter, annually at the beginning of each contract year. When market index performance is flat or negative, no interest is credited for that year.

<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 rate is first set when you purchase the contract and thereafter, annually at the beginning of each contract year. This strategy credits a predetermined trigger interest rate when market index performance is flat or positive. When market index performance is negative, no interest is credited for that year.

<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. When market index performance is positive, this strategy credits interest equal to the market index performance – up to a maximum of the interest rate cap in effect for that year. This option guarantees the interest rate cap to be locked in and remain constant for the entire withdrawal charge period, then subject to change annually thereafter. When market performance is flat or negative, no interest is credited for that year.

<sup>4</sup> Amounts allocated to this strategy earn interest in arrears, based in part on the performance of the Citi Flexible Allocation 6 Excess Return Index. This strategy credits interest by multiplying the index performance by the participation rate and subtracting the spread. A positive result is the interest rate for that term. If the result of that calculation is flat or negative, no indexed interest will be credited for that term. The participation rate is declared in advance, and guaranteed for each two-year index term, subject to the minimum participation rate. The spread is guaranteed to remain 0% for the life of the contract.

This annuity rate notification is intended only as a summary of the current rates and index crediting strategies offered for the listed product. 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, and could be zero.



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

Citi and Citi Arc design are trademarks and service marks of Citigroup Inc. or its affiliates, are used and registered throughout the world, and are used under license for certain purposes by Protective Life Insurance Company or its affiliates ("Protective"). Citigroup Global Markets Limited ("Citigroup") has licensed the Citi Flexible Allocation 6 Excess Return Index (the "Index") to Protective for its sole benefit. Neither Protective nor any of its products are sponsored, endorsed, sold or promoted by Citigroup or any of its affiliates. Citigroup makes no representation or warranty, express or implied, to persons investing in any of Protective's products. Such persons should seek appropriate advice before making any investment. The Index has been designed and is compiled, calculated, maintained and sponsored by Citigroup without regard to Protective, any of Protective's products or any investor in any of Protective's products. Citigroup is under no obligation to continue sponsoring or calculating the Index. CITIGROUP DOES NOT GUARANTEE THE ACCURACY OR PERFORMANCE OF THE INDEX, THE INDEX METHODOLOGY, THE CALCULATION OF THE INDEX OR ANY DATA SUPPLIED BY CITIGROUP FOR USE IN CONNECTION WITH ANY OF PROTECTIVE'S PRODUCTS AND DISCLAIMS ALL LIABILITY FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. Please see <https://investmentstrategies.citi.com> for additional important information about the Citi Flexible Allocation 6 Excess Return Index.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, or its affiliates ("SPDJ"), and has been licensed for use by Protective Life. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Protective Life. Protective indexed and index-linked annuities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

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 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.

Protective is a registered trademark of Protective Life Insurance Company and Income Builder is a trademark of Protective Life Insurance Company.

Annuities are long-term insurance contracts intended for retirement planning. Protective and Protective Life refer to Protective Life Insurance Company. The Protective Income Builder is a limited flexible premium deferred indexed annuity contract with a limited market value adjustment, issued under policy form series FIA-P-2011 or FIA-P-2010. The Guaranteed Income Benefit is provided under form series FIA-P-6048. The Protective Income Builder is issued by Protective Life Insurance Company located in Nashville, TN. Policy form numbers, product availability and features may vary by state.

**The Protective Income Builder 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.**

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