



Life Insurance The Way it Should Be

Christopher Salamon
Regional Vice President
Protective Life Insurance Company

Agenda

1. About Protective

2. Short-Term Solutions

3. Permanent Solutions

4. Protective Velocity

Because We're All Protectors



**We make promises carefully
and deliver**



**No surprises,
no disappointments**



We do the right thing

We Are Highly Rated



Protective Life Insurance Company

Financial Strength

Standard & Poor's

AA-

Moody's

A1

Fitch

AA-

A.M. Best

A+

Financial Strength Ratings as of October 3, 2022. Ratings are subject to change at any time, and do not apply to products or their performance. A portion of Protective Life and Annuity Insurance Company's policy liabilities are guaranteed by Protective Life Insurance Company.

Protective Life's Core Niche:

We are committed to protecting families and wealth. We have designed products to perform throughout the client's life in the manner in which they were intended to perform when they were sold.

Short-Term Solutions

Protective Classic Choice term (10- 40 Year)



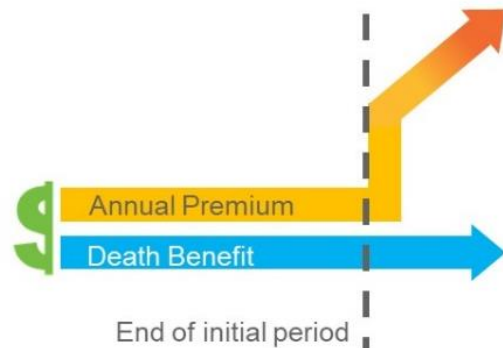
Streamlined



Easy to understand



Coverage at a more affordable price



Protective Custom Choice UL (10-30 Year)



Flexible



Customizable



Unique level-premium design



Protective Classic Choice Term Specifications

Term periods (years)

- 10-year plan: 18 – 80 (18-75 for tobacco)
- 15-year plan: 18 – 75 (18 – 68 for tobacco)
- 20-year plan: 18 – 70 (18 – 62 for tobacco)
- 25-year plan: 18 – 60 (18 – 52 for tobacco)
- 30-year plan: 18 – 58 (18 – 43 for tobacco)
- 35-year plan: 18 – 50 (18 – 40 for tobacco)
- 40-year plan: 18 – 45 (18 – 40 for tobacco)

Expiry



Foundation: Classic Choice Term

- Consistently Priced and Repriced into Top 3
 - Ranked 1st 26% of cells for Monthly Premium
 - 85% in the Top 5 slots
- Term Durations of 10,15, 20, 25, 30, **35 and 40 year**
- Convertible to 1 of 3 GUL products at Protective
- GREAT Monthly Premiums, sometimes the difference is pennies



Foundation: Classic Choice Term

What is The Value of a Penny?

Check-Out Protective's Classic Choice *Monthly* Term Rates

Most term insurance is placed in-force with a monthly premium
\$100,000, 20 Year Term for a Male, 45, Standard Non-smoker

Carrier	<u>Monthly Premium</u>	Annual Premium
Carrier A	\$24.61	\$289.58
Protective Life's Classic Choice 20	\$24.60	\$289.63

• For A Penny More:

- Quicker submission, to issue, to placement
- Protective Velocity with PLUS accelerated underwriting
- Protective does the work after submission
- Easier Underwriting
- Convert to a GUL
- Better Service

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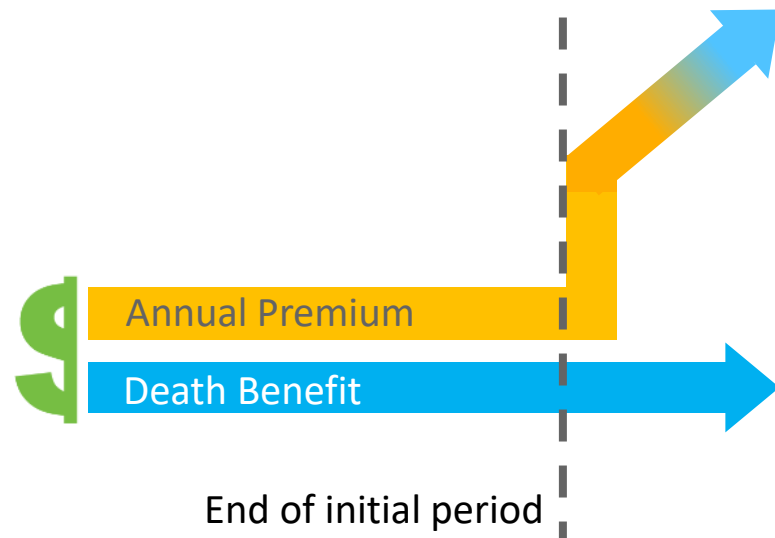
Protective Custom Choice UL 10-30

Affordable short-duration coverage

Features a decreasing face amount after the level benefit period rather than a premium increase

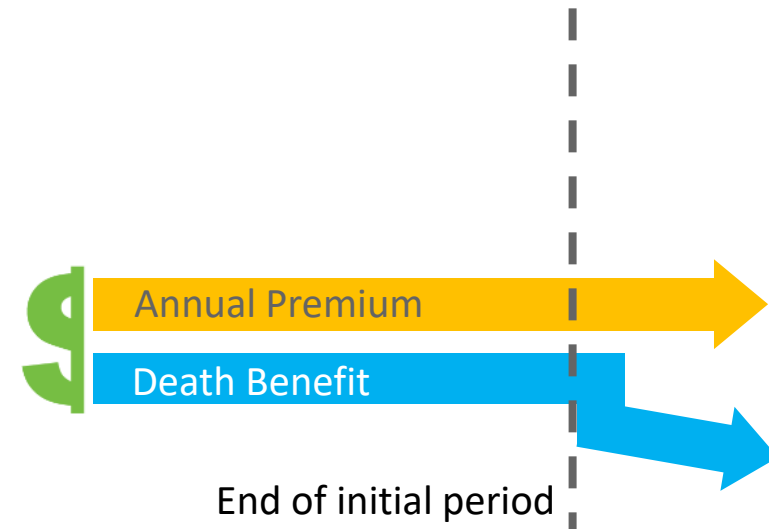
Protective Classic Choice Term

Annual premium increases to continue coverage after expiration of term, and continues to rise



Protective Custom Choice UL

Annual premium remains the same while the death benefit gradually decreases, at the same time the need for protection is typically decreasing





Level Pay Term

Protective Custom Choice UL 9/21

Flexible Premium Adjustable Life Plan

Riders: None

Initial Death Benefit: \$750,000

Initial Annual Premium: LDBP-10: \$1,008.08

Tabular Detail

Prepared For: Valued Client

Male Age 45, Non-Tobacco



End of Year Age	Year	Level Death Benefit Period	
		10 Years	
		Premium Outlay	Death Benefit
46	1	1,008.08	750,000
47	2	1,008.08	750,000
48	3	1,008.08	750,000
49	4	1,008.08	750,000
50	5	1,008.08	750,000
51	6	1,008.08	750,000
52	7	1,008.08	750,000
53	8	1,008.08	750,000
54	9	1,008.08	750,000
55	10	1,008.08	750,000
56	11	1,008.08	405,538
57	12	1,008.08	349,785
58	13	1,008.08	311,998
59	14	1,008.08	284,958
60	15	1,008.08	259,998

Stepped Premium

Protective Custom Choice UL 9/21

Flexible Premium Adjustable Life Plan

Riders: None

Initial Death Benefit: \$750,000

Initial Annual Premium: LDBP-10: \$821.12

Tabular Detail

Prepared For: Valued Client

Male Age 45, Non-Tobacco



End of Year Age		Year	Level Death Benefit Period	
			10 Years	
			Premium Outlay	Death Benefit
46	1	}	821.12	750,000
47	2		821.12	750,000
48	3		821.12	750,000
49	4		821.12	750,000
50	5		821.12	750,000
51	6	}	1,271.30	750,000
52	7		1,271.30	750,000
53	8		1,271.30	750,000
54	9		1,271.30	750,000
55	10		1,271.30	750,000
56	11	}	1,008.08	405,538
57	12		1,008.08	349,785
58	13		1,008.08	311,998
59	14		1,008.08	284,958
60	15		1,008.08	259,998

An almost 20% Cheaper Entry Point

1035 Exchange to "Term"

Protective Custom Choice UL 9/21

Flexible Premium Adjustable Life Plan

Riders: None

Total Lump Sum: \$9,750.00

Initial Death Benefit: \$750,000

Initial Annual Premium: LDBP-10: \$0.00

Tabular Detail

Prepared For: Valued Client

Male Age 45, Non-Tobacco



End of Year Age	Year	Level Death Benefit Period	
		Premium Outlay	Death Benefit
46	1	9,750.00	750,000
47	2	0.00	750,000
48	3	0.00	750,000
49	4	0.00	750,000
50	5	0.00	750,000
51	6	0.00	750,000
52	7	0.00	750,000
53	8	0.00	750,000
54	9	0.00	750,000
55	10	0.00	750,000
56	11	1,008.08	405,538
57	12	1,008.08	349,785
58	13	1,008.08	311,998
59	14	1,008.08	284,958
60	15	1,008.08	259,998

Mortgage protection for less

Company B 30-year term

male, 35, preferred nontobacco

Policy year	Mortgage	Death benefit	Annual premium
1	\$375,000	\$375,000	\$402
5	\$339,178	\$375,000	\$402
10	\$295,540	\$375,000	\$402
15	\$242,036	\$375,000	\$402
20	\$176,829	\$375,000	\$402
25	\$97,212	\$375,000	\$402
30	\$0	\$375,000	\$402
31	\$0	\$375,000	\$14,985

Cumulative premium (years 1-30)

\$12,061

VS

Protective Custom Choice UL 20-year level death benefit period

male, 35, preferred nontobacco

Policy year	Mortgage	Death benefit	Annual premium
1	\$375,000	\$500,000	\$339
5	\$339,178	\$500,000	\$339
10	\$295,540	\$500,000	\$339
15	\$242,036	\$500,000	\$339
20	\$176,829	\$500,000	\$339
25	\$97,212	\$110,974	\$339
30	\$0	\$60,123	\$339
31	\$0	\$54,254	\$339

Cumulative premium (years 1-30)

\$10,173

Protective[®] Lifetime Assurance UL (LAUL)



Issue ages

18-85

75 for Select Preferred



Lapse protection

Min: Age 90 / 20 Years



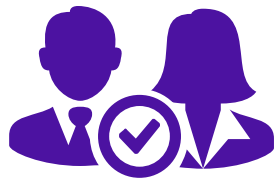
Target = Annualized level premium

No rolling target

Return of Premium Endorsement



- 25% of premiums paid, available on or after the 10th policy anniversary, upon full surrender
- Limited to 50% of lowest death benefit
- Not limited to a 60-day window



- All issue ages
- Standard Non-Tobacco, Preferred, or Select Preferred
- Rated no higher than Table 4 / \$5 flat extra

Protective Advantage Choicesm UL



Strong guarantees
balanced with
competitive
premiums



Flexible premium
options can be
adjusted as life
changes

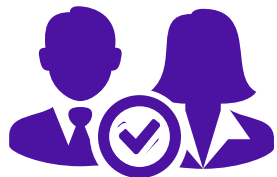


Cash value
potential for future
expenses

Advantage Choice UL - Return of Premium Endorsement



- 50% of premiums paid available beginning of policy year 21
- 100% of premiums paid available beginning of policy year 26
- 60-day window from policy anniversary



- Issue ages 18 - 70
- Standard Non-Tobacco, Preferred, or Select Preferred
- Rated no higher than Table 4 / \$5 flat extra

Universal Life Flexible Premium Adjustable Life Plan
 Initial Annual Premium: \$541,111.82
 Initial Death Benefit: \$10,000,000.00
 Riders: None

Tabular Detail

Prepared For: Wealthy Female Client
 Female Age 78, Preferred

Actual Case: Wealthy Female Client

- Age 78, Applied Preferred
- \$10mm Permanent Coverage Needed
 - Estate Tax plan Need
 - Guaranteed DB to 110
 - Level Pay
 - Annual Premium \$541,111

Age	Year	Premium Outlay*	Cumulative Premium
79	1	541,111.82	541,112
80	2	541,111.82	1,082,224
81	3	541,111.82	1,623,335
82	4	541,111.82	2,164,447
83	5	541,111.82	2,705,559
84	6	541,111.82	3,246,671
85	7	541,111.82	3,787,783
86	8	541,111.82	4,328,895
87	9	541,111.82	4,870,006
88	10	541,111.82	5,411,118
89	11	541,111.82	5,952,230
90	12	541,111.82	6,493,342
91	13	541,111.82	7,034,454
92	14	541,111.82	7,575,565
93	15	541,111.82	8,116,677
94	16	541,111.82	8,657,789
95	17	541,111.82	9,198,901
96	18	541,111.82	9,740,013
97	19	541,111.82	10,281,125
98	20	541,111.82	10,822,236
99	21	541,111.82	11,363,348
100	22	541,111.82	11,904,460
101	23	541,111.82	12,445,572
102	24	541,111.82	12,986,684
103	25	541,111.82	13,527,796
104	26	541,111.82	14,068,907
105	27	541,111.82	14,610,019
106	28	541,111.82	15,151,131
107	29	541,111.82	15,692,243
108	30	541,111.82	16,233,355
109	31	541,111.82	16,774,466
110	32	541,111.82	17,315,578

Guaranteed Assumptions			
2.00% Guaranteed Interest Rate			
Maximum Policy Charges			
Policy Value	Surrender Value	Death Benefit	Notes ¹
179,873	0	10,000,000	
334,726	0	10,000,000	
457,458	0	10,000,000	
541,427	59,527	10,000,000	
585,829	131,729	10,000,000	
584,473	221,173	10,000,000	
524,611	252,111	10,000,000	
369,336	187,736	10,000,000	
118,149	27,349	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	
0	0	10,000,000	

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Actual Case: Wealthy Female Client

- **Client comes back STD NT**
- **\$10mm Permanent Coverage Needed**
 - Estate Tax plan Need
 - Guaranteed DB to 110
 - Level Pay
 - Annual Premium Increases to **\$638,491**
 - Difference of \$97,380

How can we save the case?

				Guaranteed Assumptions		
				2.00% Guaranteed Interest Rate Maximum Policy Charges		
Age	Year	Premium Outlay*	Cumulative Premium	Policy Value	Surrender Value	Death Benefit Notes ¹
79	1	638,491.10	638,491	260,350	0	10,000,000
80	2	638,491.10	1,276,982	499,815	0	10,000,000
81	3	638,491.10	1,915,473	712,270	201,970	10,000,000
82	4	638,491.10	2,553,964	892,329	410,429	10,000,000
83	5	638,491.10	3,192,456	1,040,466	586,366	10,000,000
84	6	638,491.10	3,830,947	1,152,226	788,926	10,000,000
85	7	638,491.10	4,469,438	1,217,406	944,906	10,000,000
86	8	638,491.10	5,107,929	1,204,351	1,022,751	10,000,000
87	9	638,491.10	5,746,420	1,115,748	1,024,948	10,000,000
88	10	638,491.10	6,384,911	933,916	933,916	10,000,000
89	11	638,491.10	7,023,402	630,531	630,531	10,000,000
90	12	638,491.10	7,661,893	172,312	172,312	10,000,000
91	13	638,491.10	8,300,384	0	0	10,000,000
92	14	638,491.10	8,938,875	0	0	10,000,000
93	15	638,491.10	9,577,367	0	0	10,000,000
94	16	638,491.10	10,215,858	0	0	10,000,000
95	17	638,491.10	10,854,349	0	0	10,000,000
96	18	638,491.10	11,492,840	0	0	10,000,000
97	19	638,491.10	12,131,331	0	0	10,000,000
98	20	638,491.10	12,769,822	0	0	10,000,000
99	21	638,491.10	13,408,313	0	0	10,000,000
100	22	638,491.10	14,046,804	0	0	10,000,000
101	23	638,491.10	14,685,295	0	0	10,000,000
102	24	638,491.10	15,323,786	0	0	10,000,000
103	25	638,491.10	15,962,278	0	0	10,000,000
104	26	638,491.10	16,600,769	0	0	10,000,000
105	27	638,491.10	17,239,260	0	0	10,000,000
106	28	638,491.10	17,877,751	0	0	10,000,000
107	29	638,491.10	18,516,242	0	0	10,000,000
108	30	638,491.10	19,154,733	0	0	10,000,000
109	31	638,491.10	19,793,224	0	0	10,000,000
110	32	638,491.10	20,431,715	0	0	10,000,000

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And Agent Use Only

Protective Advantage Choice UL 3/23



Universal Life Flexible Premium Adjustable Life Plan

Tabular Detail

Initial Annual Premium: \$545,697.63

Prepared For: Wealthy Female Client

Initial Death Benefit: \$10,000,000.00

Female Age 78, Non-Tobacco

Riders: None

Actual Case: Wealthy Female Client

- **Stepped Premium Approach**
- **\$10mm Permanent Coverage Needed**
 - Estate Tax plan Need
 - Guaranteed DB to 100
 - Re-Guarantee to Age 110
 - Life Expectancy 89
 - Guarantee to 100 – 11 Years past LE
 - **Annual Premium Decreases to \$545,697**
 - Difference of \$4,586 – more expensive

				Guaranteed Assumptions		
				2.00% Guaranteed Interest Rate Maximum Policy Charges		
Age	Year	Premium Outlay*	Cumulative Premium	Policy Value	Surrender Value	Death Benefit Notes ¹
79	1	545,697.63	545,698	173,148	0	10,000,000
80	2	545,697.63	1,091,395	320,951	0	10,000,000
81	3	545,697.63	1,637,093	436,234	0	10,000,000
82	4	545,697.63	2,182,791	512,257	30,357	10,000,000
83	5	545,697.63	2,728,488	548,110	94,010	10,000,000
84	6	545,697.63	3,274,186	537,464	174,164	10,000,000
85	7	545,697.63	3,819,883	467,370	194,870	10,000,000
86	8	545,697.63	4,365,581	300,514	118,914	10,000,000
87	9	545,697.63	4,911,279	36,134	0	10,000,000
88	10	545,697.63	5,456,976	0	0	10,000,000
89	11	545,697.63	6,002,674	0	0	10,000,000
90	12	545,697.63	6,548,372	0	0	10,000,000
91	13	545,697.63	7,094,069	0	0	10,000,000
92	14	545,697.63	7,639,767	0	0	10,000,000
93	15	545,697.63	8,185,464	0	0	10,000,000
94	16	545,697.63	8,731,162	0	0	10,000,000
95	17	545,697.63	9,276,860	0	0	10,000,000
96	18	545,697.63	9,822,557	0	0	10,000,000
97	19	545,697.63	10,368,255	0	0	10,000,000
98	20	545,697.63	10,913,953	0	0	10,000,000
99	21	545,697.63	11,459,650	0	0	10,000,000
100	22	545,697.63	12,005,348	0	0	10,000,000
101	23	1,318,467.32	13,323,815	0	0	10,000,000
102	24	1,318,467.32	14,642,283	0	0	10,000,000
103	25	1,318,467.32	15,960,750	0	0	10,000,000
104	26	1,318,467.32	17,279,217	0	0	10,000,000
105	27	1,318,467.32	18,597,684	0	0	10,000,000
106	28	1,318,467.32	19,916,152	0	0	10,000,000
107	29	1,318,467.32	21,234,619	0	0	10,000,000
108	30	1,318,467.32	22,553,086	0	0	10,000,000
109	31	1,318,467.32	23,871,554	0	0	10,000,000
110	32	1,318,467.32	25,190,021	0	0	10,000,000

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Index Choice UL Product Design with Lapse Protection



Lapse protection

Selectable lapse protection period to age 90

Strongest competitive positioning:

- \$1 Cash surrender value at maturity
- Endow at maturity

The lapse protection guarantees the policy death benefit only, not the cash or surrender value. Policy transactions and premium changes will affect the cost and length of the protection. Late or skipped premiums are not recommended because this may cause the policy to lose lapse protection and the premiums required to restore lapse protection could be significantly higher.

Product Design



Index Account & Fixed Account

S&P 500[®] Index (without dividends)

Point-to-point with annual reset

8.0% cap rate*

0% floor

100% participation rate (guaranteed)

Fixed Account 3.25% current crediting rate*

Fixed Account 1.00% guaranteed minimum rate

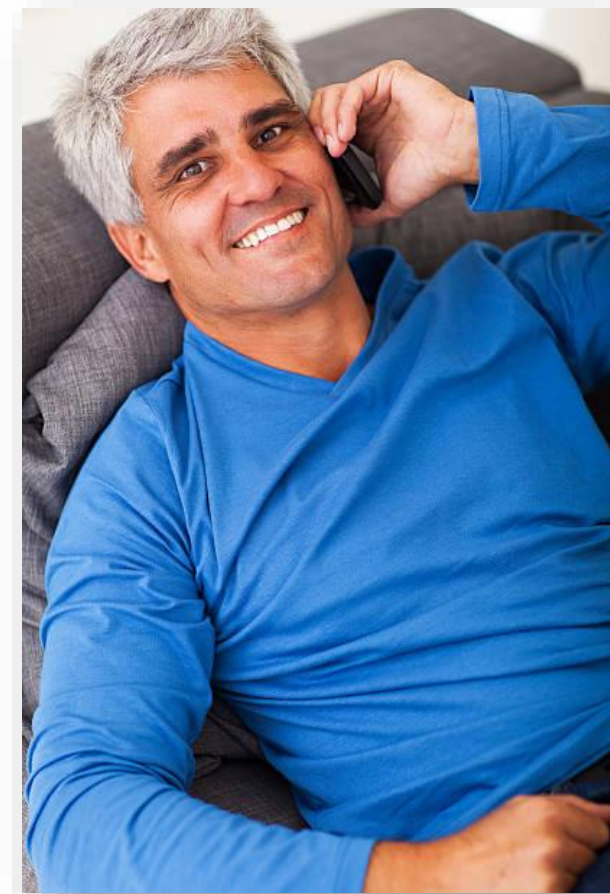
* As of 10/3/2022 - Rates subject to change at the discretion of Protective Life

Blended Family Case Study – Meet Eddie

Age 50, successful
corporate executive,
Standard NT

Objectives:

- Security for 2nd Spouse
- Legacy for his twin boys from first marriage
- Living benefits in case he has an extended care event



Blended Family Case Study – Solution

\$1.3M ICUL with ECR designed to pay a \$500k lump sum and \$4k income stream for 21 years

IUL Carrier	Annual Premium for \$1.3M DB Solving for Min Cash at Maturity with Chronic Illness Protection	Age Death Benefit is Guaranteed	Target
Protective	\$14,610*	86	\$19,508
Mutual of Omaha	\$15,168	70	\$16,497
John Hancock	\$15,364	78	\$20,100
American General	\$16,160	91	\$19,201
Symetra	\$16,525	89	\$19,745
Lincoln	\$16,798	90	\$17,914
Nationwide	\$16,976	70	\$21,479

*\$500k lump sum and \$4k monthly income stream for 21 years. Total DB payout = \$1,508,000. A small percentage of each income payment will be classified as taxable at the beneficiary's income tax rate. The taxable amount is clearly outlined in the illustration.

Riders



ExtendCare Rider

- Indemnity payment method
- Up to 5% of the death benefit*
- Premiums & charges waived while on claim

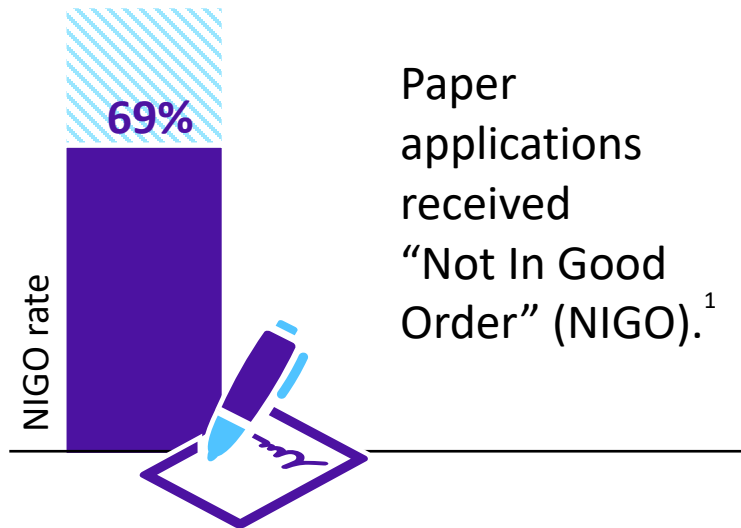


Income Provider Option

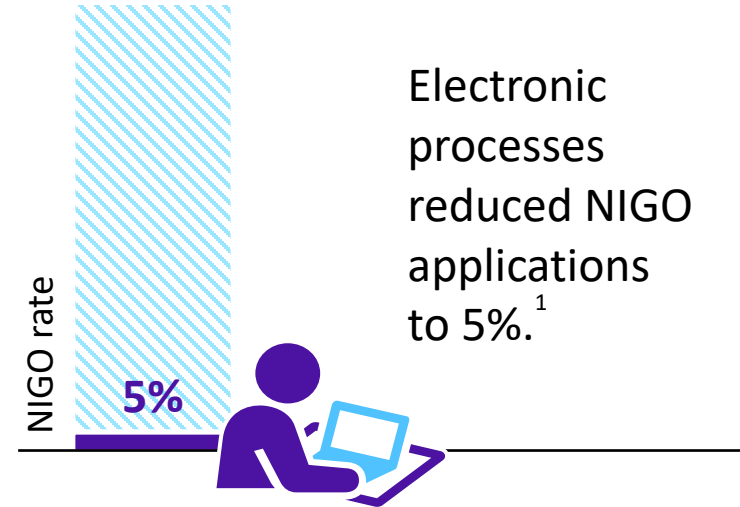
- Structured death benefit payments
- 1-30 years
- Lump sum & installment payments

*Not to exceed IRS per diem. Monthly benefit amounts are subject to change. Not available in all states.

EZ-Appsm drop-ticket platform



Paper applications received “Not In Good Order” (NIGO).¹



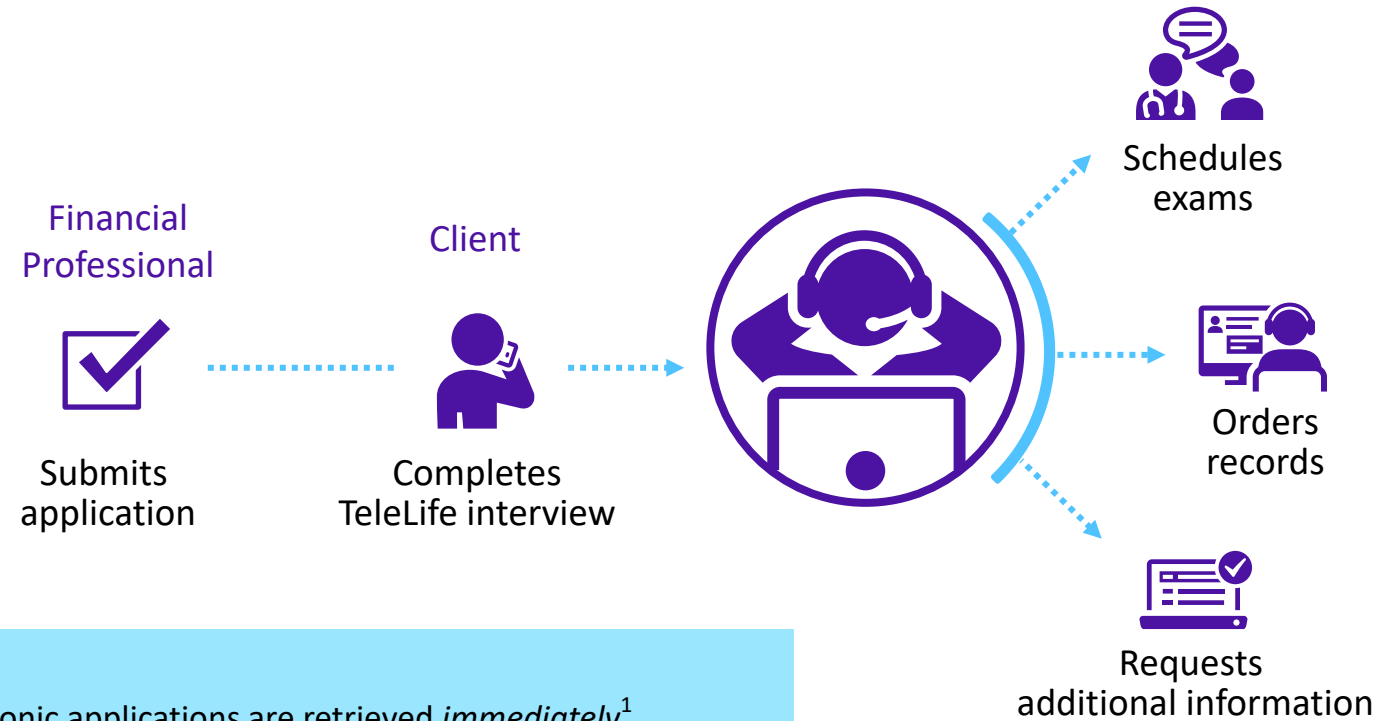
Electronic processes reduced NIGO applications to 5%.¹

Enhanced EZ-App is available when submitting tickets for:

- Classic Choice term10-40
- Custom ChoiceSM UL 10-30
- Protective Lifetime Assurance UL
- Protective Advantage Choice UL
- Protective Indexed Choice UL

- Avoid NIGOs and data entry errors
- Submit applications faster and more efficiently
- Complete applications on desktop and mobile
- Reduce application cycle time – up to 14 days!

¹ Digitizing Life Insurance New Business with Technology and Tools.” Celent, <https://www.celent.com/insights/166869184>



- Electronic applications are retrieved *immediately*¹
- Client interview calls initiated *within 24 hours*
- Interviews are conducted by *Protective employees*

¹ When submitted via EZ-App or a Protective-approved third-party platform.

EZ-APP Online Part II – *powered by Velocity*



Protective continues to enhance our onboarding process for our customers and agents. Based on their needs, we are offering the option to have the Part II medical questions completed fully online.

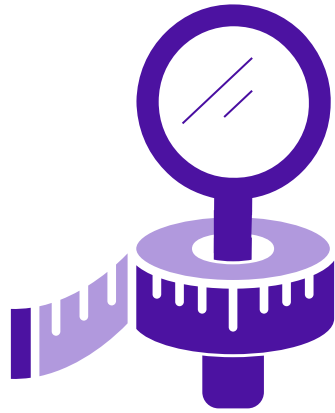


The Customer can register their account, complete their medical questions, review, and sign their application all online at their convenience.



Agents can “assist” by completing the medical questions online with the customer.

Protective Life Underwriting Solution (PLUS)



Designed to underwrite applicants with the least invasive requirements possible

- Tailored underwriting and optimizes speed to issue
- Labs and Attending Physician Statement may not be required
- 2X FASTER than traditional underwriting



Reducing the overall cycle time of your clients' applications



More time to grow your business

Available for

- Classic Choice term 10-40
- Custom Choice UL 10-30
- Protective Lifetime Assurance UL
- Protective Advantage Choice UL
- Protective Indexed Choice UL

Electronic Policy Delivery (EPD)



Reduce paperwork and insure clients *faster*

- Quick, easy and safe delivery method for life insurance policies
- **5 days** faster than paper delivery
- No difference in underwriting process
- Client can conveniently review their policy 24/7
- Expedites policy delivery to your client
- All documents are safely stored on our secure website

Protective products & tools

To recap...

Protective overview

- 2 Term products – Unique flexibility with Custom Choice UL 10-30
- 2 UL products – Return of premium endorsement
- Indexed Choice UL – Death benefit protection with strong cash values

Velocity – Electronic platform

- All products can be submitted electronically (EZ-App)
- All products are eligible for Accelerated Underwriting (PLUS)
- Electronic Policy Delivery

Important information

The Protective trademarks, logos and service marks are property of Protective Life Corporation and are protected by copyright, trademark, and/or other proprietary rights and laws.

Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life and Annuity Company (PLAIC). PLICO, founded in 1907, is located in Nashville, TN, and is licensed in all states excluding New York. PLAIC is located in Birmingham, AL, and is licensed in New York. 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.

Protective Classic Choice Term (ICC16-TL21/TL-21), a level death benefit term insurance policy to age 90 and Protective Custom Choice UL (ICC12-UL22), Protective Lifetime Assurance UL (ICC12-UL22), Protective Advantage Choice UL (ICC12-UL20), and Protective Indexed Choice UL (ICC19-UL27), universal life insurance policies, are issued by Protective Life Insurance Company, Nashville, TN. Policy form numbers, product features and availability may vary by state. Consult policies for benefits, riders, limitations and exclusions. Subject to underwriting. Up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex. In Montana, unisex rates apply. Premiums increase annually after the initial guaranteed premium period. All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

Protective Indexed Choice UL is not a security investment and is not an investment in the market.

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Lapse protection guarantees the policy death benefit for the duration of the guarantee and does not cover cash or surrender value. Loans, withdrawals, and other policy and premium changes will affect the cost and length of protection. Failure to make premium payments as planned may cause the policy to lose lapse protection and premiums required to restore it could be significantly higher. Refer to the policy and endorsements for complete terms, conditions, and limitations.

The tax treatment of life insurance is subject to change. Neither Protective Life nor its representatives offer legal or tax advice. Your clients should consult with their legal or tax advisors regarding their individual situations before making any tax-related decisions.

Although the Indexed Account is not a security or direct investment in the stock market, it can offer you the upside potential of an equity market, but also protect your account value from downside market risk.

This is only a summary of ExtendCare benefits. Actual terms and conditions contained in the rider govern all benefits provided. Please see the rider for more detailed information. Available only at issue and at an additional cost. Assumes medical and financial underwriting qualifications at time of initial application.

ExtendCare falls under IRC Sec. 101(g) Accelerated Death Benefit guidelines and does not fall under health regulations. This differentiation could affect eligibility for public assistance programs such as Medicaid, Supplemental Income, or others. Purchasers should consult a qualified advisor along with a legal or tax advisor to determine if the rider will affect their initial or continued eligibility for public assistance or other tax-related decisions.

ExtendCare (ICC16-L638/L638 12-16) is issued by Protective Life Insurance Company (PLICO) which is located in Birmingham, AL. Subject to underwriting and up to a 2-year contestable and suicide period. Benefits adjusted for misstatements of age or sex. Consult policy for benefits, riders, limitations and exclusions. In Montana, unisex benefits and rates apply. Policy form numbers, product features and availability may vary by state. PLICO does not render legal or tax advice. Information in this summary is based on current tax laws that are subject to change. Individuals should consult their attorney or tax advisor regarding their individual situation.

ExtendCare is not available in CA or NY.

Income Provider Option (UL-E35) is an endorsement available only at issue on certain UL and VUL products issued by PLICO. Actual terms and conditions contained in the product policy and the endorsement govern benefits provided. **A portion of periodic payments may be reported as taxable income to the beneficiary.** Consumers should consult their attorney or tax advisor regarding their individual situations. Please see the endorsement for more detailed information. May not be available in all states or on all currently-marketed UL products. State variations may apply.

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