

Protective ProSaver® Secure II Fixed Annuity Profile



CAC.1065

(05.12)

Not a Deposit	Not Insured by Any Federal Government Agency
No Bank Guarantee	Not FDIC Insured

Retire on your terms.

Low risk. Guaranteed growth. Lifetime income. These are just a few things people generally associate with fixed annuities. Because fixed annuities provide a consistent rate of return, they may help mitigate the effects of inflation and are particularly well-suited for growing retirement savings.

To help ensure you are able to fully embrace your retirement you will need to fund a comfortable lifestyle, grow your assets and protect your loved ones. You'll also need income for as long as you live.

The **Protective ProSaver Secure II** fixed annuity is designed specifically to help you more effectively prepare for and experience retirement. It may be the right investment for you, if you want to benefit from the features of the annuity and desire principal protection with flexible and regular access to your money.

Protect Tomorrow. Embrace Today.™

Availability

You can purchase the **Protective ProSaver Secure II** fixed annuity if you are age 85 or younger.

For purchases using pre-tax money, you must be at least age 18.

Investment amounts

- *Minimum initial investment: \$2,000*
- *Subsequent investments: \$50 or more*
Welcomed only within the first 12 months following the contract effective date.
- *Maximum investment: \$1 million*
Higher amounts may be accepted with prior company approval.

Guaranteed periods

You have the choice of allocating your investments within the same contract to one of four interest rate guaranteed periods (in years): 1, 2, 4 and 6.

At times, certain guaranteed periods may not be available. Guaranteed periods may not extend beyond age 95 for any contract owner or annuitant.





Competitive interest rates

Your investments earn a set rate of interest during each guaranteed period and are eligible for interest rate bonuses based on the selected guaranteed period, selection or non-selection of the optional principal protection feature and the total contract value. Interest rates may be locked in for 60 days for Section 1035 exchanges, direct rollovers, pre-tax money transfers and maturing CD assignments.

The interest you earn upon renewal may be higher or lower than the interest rate you earned on your initial guaranteed period. The interest you earn over the life of your contract will be a blend of the initial guaranteed rates and subsequent renewal rates. Protective Life sets interest rates at its sole discretion and cannot predict or guarantee future renewal interest rates.

Access to your money

You may withdraw 10%¹ of the contract value each year with no surrender charges. Amounts not used within a given year may not be carried over to the next.

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.

¹ In the state of Minnesota, this percentage is 15%.

Surrender charges

Year	1	2	3	4	5	6	7
Charge	8.0%	8.0%	7.0%	6.5%	5.5%	4.5%	3.0%

The surrender 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 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.

Renewal interest rate protection

If the renewal interest rate for any guaranteed period is more than .50% lower than the initial base interest rate, you may surrender the contract and receive its full value with no surrender charges. Upon receiving notification of the rate change, you will have 45 days from your investment anniversary date to notify Protective Life of your desire to do so.

Healthcare protection

You may withdraw all or a portion of the contract value with no surrender charges, should 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.

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 full amount of the contract value.

Renewals

Upon completion of the 7-year surrender charge period, you have a 30-day window to do one of the following:

- 1 Take all or part of your contract value in a lump sum with no surrender charges.
- 2 Begin annuity income payments.
- 3 Transfer your contract value to a new 1-year, 2-year, 4-year or 6-year guaranteed period. This becomes your initial contract value for the new guaranteed period and is eligible for an interest rate bonus, if offered at that time. A new surrender charge schedule begins, and a new credited interest rate is set. This interest rate may be higher or lower than the previous interest rate or that of any prior renewals.
- 4 Do nothing, and the contract value is credited with a new interest rate and remains free from surrender charges. This renewal interest rate is guaranteed for one year. Money in this 1-year guaranteed period may be withdrawn at any time with no surrender charges. You may also reallocate your money to any guaranteed period available at that time.

In the states of Minnesota, Mississippi and Oregon, you may not transfer nor reallocate contract values to any renewal guaranteed periods.

A renewal guaranteed period cannot extend beyond the annuity commencement date, which is the contract anniversary following the oldest owner's or annuitant's 95th birthday. Please see your contract for details regarding renewals.

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

This is a summary of product features. Please consult the contract for a complete explanation of benefits, limitations and exclusions.



We are Protective Life.

When you purchase a fixed annuity for retirement, you begin a long-standing relationship with the issuing life insurance company. For more than 100 years, our mission has remained boldly alive in our name. We are Protective Life.

Our mission is to help customers find the financial security they so desperately need, enabling them to protect tomorrow and embrace today. It's a liberating feeling – one experienced when focus is allowed to return to those things that enrich our lives the most.

At the heart of our Company's business philosophy are four adopted values. Each equally shapes our identity and guides us in all that we do.

Do the Right Thing: Character is doing the right thing, even when no one is looking. We have a collective responsibility to do what's right by our customers to ensure their financial needs are met today and tomorrow.

Serve People: To help our customers protect tomorrow and embrace today, we must put their financial needs first and take the time to truly understand the challenges they face in life.

Build Trust: Hard won but easily lost, earning the trust of our customers is just as imperative as keeping it for a lifetime. Do the right thing and serve people, and do it with sincerity and transparency.

Simplify Everything: From product design to choice and delivery to service support, our goal is to make doing business easier by making it as simple as possible. We educate customers using relatable concepts and terms to address their specific financial needs. It's our belief that an informed customer is an empowered one.

Our tradition of financial strength and strong growth has allowed us to touch so many lives and help protect tomorrow. Simplified products, valuable educational resources and over 100 years of service experience together empower our customers to take charge of their lives and embrace all that the day has to offer.

1907

Governor William Dorsey Jelks founds Protective Life Insurance Company, as Theodore Roosevelt begins his seventh year as U.S. President.

1909

Protective Life pays its first death claim.

1932

Protective Life celebrates its Silver Anniversary, with over \$65 million of insurance in force.

1957

Protective Life celebrates 50 years, with insurance in force approaching \$1 billion.

1983

Acquires Protective Life and Annuity Insurance Company.

1997

West Coast Life is acquired, solidifying Protective's national presence.

2002

John D. Johns becomes CEO of Protective Life.

2006

Chase Insurance Group is acquired, representing Protective's largest acquisition to date.

2007

Protective Life celebrates its 100th Anniversary. Insurance in force surpasses \$252 billion.

2009

Protective achieves record consolidated statutory capital level in a historically challenging financial environment.

2011

The combined United Investors Life and Liberty Life acquisitions increase policies in force by 50%.

Protective Life has more than \$425 billion of coverage in force to date.*

*As of 12/31/11

The strength of our promise

We take comfort in our strengths. We rely on more than a century's worth of experience to fulfill the obligations and uphold the promises made to our customers. The strength of our promise is backed by the financial stability and long-term performance of our Company. Protective Life carries high ratings from independent rating organizations who assign ratings measuring financial strength or claims-paying abilities. They consider factors such as overall operating performance, asset quality, financial flexibility, and capitalization.

Protective Life has insurer financial strength ratings

A+ (Superior, 2nd highest of 15 ratings) from A.M. Best

AA- (Very Strong, 4th highest of 21 ratings) from Standard & Poor's

A (Strong, 6th highest of 22 ratings) from Fitch

Ratings do not reflect the investment experience or financial strength of any sub account. These ratings are current as of May 22, 2012, are subject to change and do not apply to products or their performance. Please visit www.protective.com for more current information.

Retire on your terms

As you prepare for your retirement, it's important to ensure that you have the options needed to customize a personal financial plan and meet your individual needs – along with assurance that the companies you work with will be there to see you through your entire retirement. Talk to your financial advisor to learn how the **Protective ProSaver Secure II** fixed annuity can help you retire on your terms.

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 Life refers to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAICO). Annuities are issued by PLICO in all states except New York and in New York by PLAICO. Both companies are located in Birmingham, AL. 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.

The Protective ProSaver Secure II Fixed Annuity is a fixed, limited flexible-premium deferred annuity contract issued by Protective Life Insurance Company (Birmingham, AL) under policy form series P-3270 (PLICO) and A-3270 (PLAICO). Product availability and features may vary by state. Limits may apply. Forms vary by state.



www.protective.com

Not a Deposit	Not Insured by Any Federal Government Agency
No Bank Guarantee	Not FDIC Insured