

Protective® Indexed Annuity NY

At a Glance



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


Protective
Life & Annuity Insurance Company
Protect Tomorrow. Embrace Today.™

OVERVIEW

Solution Profile

Consider this solution if you want:

- Opportunities to participate in market-linked growth
- Flexibility to receive back your full original premium
- Access to your money in the event of unemployment, terminal illness or a nursing home stay

Availability Ages 0 – 85

Deposit Payments and Windows

Minimum initial: \$10,000

The initial purchase payment 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: \$1,000

Additional purchase payments are welcomed when initiated before the first contract anniversary and received before the oldest owner's or annuitant's 86th birthday. Additional purchase payments are applied to an interest bearing holding account and remain there until the next contract anniversary, and then allocated to the interest crediting strategies per your instructions.

Maximum: \$1 million

Higher amounts may be accepted but must be approved before being submitted and may be subject to conditions.

INTEREST CREDITING STRATEGIES

FIXED	INDEXED	
	Annual Point-to-Point Strategy	Annual Trigger Strategy
<ul style="list-style-type: none"> • Amounts allocated to this strategy earn a fixed rate of interest that is credited daily • The interest rate is determined in advance upon each contract anniversary 	<p>Amounts allocated to these strategies earn interest in arrears based, in part, on the performance of the S&P 500® Index (without dividends).</p> <ul style="list-style-type: none"> • Interest is credited when index performance is positive—up to a maximum interest rate cap in effect for that year 	<ul style="list-style-type: none"> • A predetermined trigger rate is credited when index performance is flat or positive

Minimum Guaranteed Interest Rate

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.

WITHDRAWALS AND SURRENDERS

Withdrawal Charges

You have a choice between a 5-year and 7-year withdrawal charge schedule. A withdrawal charge may apply if you withdraw money from your contract during the first five or seven years, based on the schedule you choose. The charge is a percentage of the amount withdrawn that exceeds any available penalty-free amount. After the fifth or seventh contract anniversary you will have full access to your investment and any earnings without a withdrawal charge, based on your selected schedule. Contracts with a longer withdrawal charge schedule may earn a higher interest rate than those with a shorter one.

5-YEAR SCHEDULE						7-YEAR SCHEDULE							
Year	1	2	3	4	5	Year	1	2	3	4	5	6	7
Charge	9%	9%	8%	7%	6%	Charge	9%	9%	8%	7%	6%	5%	4%

Withdrawals from indexed strategies during a contract year will earn a prorated guaranteed minimum interest rate.

Penalty-Free Withdrawals*

During the first contract year, you can withdraw 10% of your initial purchase payment without incurring a withdrawal charge.

After the first year, you can withdraw 10% of the contract value annually, less any withdrawals in that contract year.

Your 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.*

Nursing
Facility/
Terminal Illness
Waiver

Waives the withdrawal charge after the first contract anniversary if you or your spouse is confined to a hospital or nursing facility for at least 30 consecutive days, or has a terminal illness that is expected to result in death within 12 months.

Conditions may apply.

Unemployment
Waiver

Waives the withdrawal charge, if you or your spouse becomes unemployed. In order to qualify, you or your spouse must meet the following requirements:

1. Employed full time on the contract issue date
2. Unemployed for a period of at least 60 consecutive calendar days prior to claiming the waiver
3. Unemployed on the date when the full surrender or partial withdrawal is requested

Conditions may apply.

DEATH BENEFIT

Death Benefit

Should you pass away before starting your annuity income payments, as of the date Protective Life receives the proof of death, your beneficiaries will receive the contract value including a prorated guaranteed minimum interest rate for funds allocated to indexed strategies.

ANNUITIZATION

Annuity Income
Payment
Options

If you choose to annuitize your contract for retirement income payments, the following options are available for both single or joint life expectancy:

- Lifetime income
- Income for a 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)

Please see the contract for important information about annuity payout options. All payments are subject to the claims-paying ability of the issuing company.

Talk with your financial professional to learn more about how Protective Indexed Annuity NY can help you protect and grow retirement savings.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (“SPDJ”), and has been licensed for use by Protective Life & Annuity. Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC, a division of S&P Global (“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 & Annuity. It is not possible to invest directly in an index. Protective Indexed Annuity NY is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, “S&P Dow Jones Indices”). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the Protective Indexed Annuity NY or any member of the public regarding the advisability of investing in securities generally or in Protective Indexed Annuity NY particularly or the ability of the S&P 500 Index to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices’ only relationship to Protective Life & Annuity with respect to the S&P 500 Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500 Index is determined, composed and calculated by S&P Dow Jones Indices without regard to Protective Life & Annuity or the Protective Indexed Annuity NY. S&P Dow Jones Indices have no obligation to take the needs of Protective Life & Annuity or the owners of Protective Indexed Annuity NY into consideration in determining, composing or calculating the S&P 500 Index. S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices, and amount of Protective Indexed Annuity NY or the timing of the issuance or sale of Protective Indexed Annuity NY or in the determination or calculation of the equation by which Protective Indexed Annuity NY is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of Protective Indexed Annuity NY. There is no assurance that investment products based on the S&P 500 Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

NEITHER S&P DOW JONES INDICES NOR THIRD PARTY LICENSOR GUARANTEES THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY PROTECTIVE LIFE & ANNUITY, OWNERS OF THE PROTECTIVE INDEXED ANNUITY NY, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND PROTECTIVE LIFE & ANNUITY, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

Protective® is a registered trademark of Protective Life Insurance Company.

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 & Annuity Insurance Company. Neither Protective Life & Annuity 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 Indexed Annuity NY is a limited flexible premium deferred indexed annuity contract issued under contract series NY

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.



www.protective.com

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