

# Protective<sup>®</sup> Indexed Annuity II

## 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**<sup>®</sup>  
Life Insurance Company  
Protect Tomorrow. Embrace Today.™

### Solution Profile

Consider this solution if you want:

- Opportunities to participate in market-linked growth
- Flexibility to receive back your full original premium
- Guaranteed lifetime income with an optional income benefit

### Availability

- Ages 0 – 85 (non-qualified)
- Ages 18 – 85 (qualified)

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

### Withdrawal Charges\*

You have a choice between a 5-year, 7-year or 10-year withdrawal charge schedule. Five, seven or ten years after the contract issue date, you will have full access to the total investment and any earnings attributed to it without a withdrawal charge.

### Market Value Adjustment (MVA)

A limited market value adjustment will be applied to withdrawals that exceed the allowable penalty free amount. The MVA can increase, decrease or have no effect on the amount deducted from the contract value to satisfy a withdrawal request, based on changes in market interest rates between the contract issue date and the withdrawal date. The MVA is limited. It does not apply after the withdrawal charge period expires, and does not affect the contract's minimum surrender value.

### Minimum Surrender Value

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

- Taking 100% 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 (including withdrawal charges) accumulated at the non-forfeiture rate, and
- Subtracting any withdrawal charges that apply at termination.

### 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.

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### Nursing Facility/ Terminal Illness Waiver

You can access your money to help when certain circumstances occur. We will waive the withdrawal charge and MVA after the first contract anniversary if your or your spouse is either:

- Confined to a qualified medical care facility for at least 30 consecutive days
- Diagnosed with a terminally ill condition expected to result in death within 12 months

*Not available in all states. State variations may apply.*

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### Unemployment Waiver

You can access your money to help with the financial burdens of unemployment. We will waive the withdrawal charge and MVA, if you or your spouse should become unemployed. In order to qualify, you or your spouse must meet the following requirements:

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

*Not available in all states. State variations may apply.*

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### Optional Protected Lifetime Income Benefit

SecurePay SE, an optional protected lifetime income benefit, provides enhanced benefit base growth opportunities along with protected lifetime income.

- Guaranteed benefit base growth with a 7% simple interest annual roll-up available for the first 10 contract years
  - Stable retirement income with lifetime withdrawals of 4.5% – 7% (based on attained age at benefit election)
  - Annual capture of interest crediting strategy gains when contract value exceeds the benefit base
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### Return of Purchase Payments Option

- 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
  - Contracts including this option will earn a lower interest rate than those without it
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### 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 or the minimum surrender value.

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### 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.

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### Annuity Income Payment Bonus

At no additional charge, we will increase the contract value by 2% on those contracts starting annuity income payments after the 10th contract anniversary and structuring them for life with a certain period of 10 years or more.

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

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