



# Protective<sup>®</sup> Variable Annuity II B Series

Variable Annuity Profile



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

The Protective® Variable Annuity II B Series is designed to help you more effectively prepare for retirement.

This solution can help you customize a financial plan to meet your unique retirement needs, including tax-deferred growth, investment diversification, dollar cost averaging strategies, a death benefit and lifetime retirement income.

## Availability

You can purchase the Protective Variable Annuity II B Series if you are age 85 or younger. This product may not be available in all states.

## Investment Amounts

- Minimum initial investment: \$5,000 (\$25,000 on contracts including the Protective Income Manager withdrawal benefit)
- Minimum additional investment: \$100 (\$50 via Electronic Funds Transfer)  
*No additional investments accepted after your 86th birthday. On contracts with SecurePay 5, no additional investments accepted after two years from the benefit issue date. On contracts with Protective Income Manager, no additional investments accepted after 120 days from the benefit issue date.*
- Maximum investment: \$1 million  
*Higher amounts may be accepted and need prior approval before being submitted.*

## Annual Costs

- Mortality and expense risk and administration charge: 1.30%  
*Charge is deducted from the average daily net value of the variable investment options.*
- Contract maintenance fee: \$35 (in the state of New York, \$30)  
*Fee is waived if on the contract anniversary, either the contract value or the total investment (less withdrawals and surrender charges, if any) exceeds \$100,000.*

## Access to Your Money

During the first contract year, you can withdraw 10% of your initial investment without a surrender charge. After the first contract year, you can withdraw the greatest of:

- 1) Accumulated earnings as of the prior contract anniversary or
- 2) 10% of the aggregate net investment as of the prior contract anniversary or
- 3) 10% of the contract value as of the prior contract anniversary

Automatic withdrawals are also available. You can choose to receive these fixed payments of at least \$100 on a monthly or quarterly basis.

## Surrender Charges

Year	1	2	3	4	5	6	7
Charge	7%	6%	6%	5%	4%	3%	2%

You have full access to each investment and any earnings attributed to it without a surrender charge seven years after it has been applied to the contract.

The contract value after each withdrawal must be at least \$5,000. Withdrawals reduce the annuity's remaining death benefit, contract value, cash surrender value and future earnings and may also reduce the benefit base established with an optional protected lifetime income benefit. 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.

Neither Protective Life nor its representatives offer legal or tax advice. Purchasers should consult their attorney or tax advisor regarding their individual situation.

In New York, the product offered is Protective Variable Annuity NY II B Series. All product features are the same unless otherwise noted.

## Investment Options

Together with your financial professional, you can choose from a variety of quality investment options. We also offer a selection of optional investment programs, including:

- Model portfolios
- Dollar cost averaging
- Portfolio rebalancing

For more complete information, please see the **Investment Options Guide** and the product prospectus. Certain limitations may apply when optional protected lifetime income benefits are added to your variable annuity contract.

## Annuity Income Payment Options

All are available for single or joint life. Certain periods are the specific terms during which you will receive annuity income payments.

- Lifetime income
- Specific term (certain period)
- Lifetime income with a specific term (certain period)
- Lifetime income with a cash refund (principal refund in a lump sum)
- Lifetime income with an installment refund (principal refund in installments)

Annuity income payments must begin before any owner or annuitant reaches age 95. They generally cannot be altered or surrendered once begun.

## Loyalty Bonus

### PayStream Plus Annuitization Benefit

At no additional charge, Protective Life will reward you for focusing on long-term savings. We will increase the contract value by 2% if you start annuity income payments after the 10th contract anniversary. To qualify, your annuity income payments must be structured for life with a certain period of 10 years or more.

## Optional Protected Lifetime Income Benefits

Variable annuities from Protective Life feature optional protected lifetime income benefits for an additional cost, which are designed to protect your investment and create guaranteed lifetime income. For more complete information, please see the individual benefit brochures and the product prospectus.

## Protective Income Manager

Protective Income Manager is a maximizing solution for flexibility with and control of retirement income. It's designed to help you get everything you can out of retirement savings, with opportunities for rising income and adjustable withdrawal amounts. Your retirement income can change along with your needs.

The annual cost at issue is 1.20% and it may be right for you, if:

- You need more retirement income than other withdrawal options offer
- You want potentially rising income
- You need control and flexibility
- You plan to spend the money invested in the variable annuity throughout retirement
- You don't intend to leave this portion of savings behind for loved ones

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. During the withdrawal charge period, withdrawals in excess of the penalty-free amount may be subject to a withdrawal charge.

## SecurePay 5

SecurePay 5 is a growth and protection solution for benefit withdrawals that can never be outlived. It's designed to help you first protect and grow retirement assets before starting your benefit withdrawals.

The annual cost at issue is 1.20% and it may be right for you, if:

- You want the assurance of 5% or more annual benefit base growth for up to 10 years (prior to starting benefit withdrawals)
- You need annual withdrawals of 4.5-5.0% of your protected benefit base
- You want to annually capture market gains through age 95
- You may need enhanced withdrawal amounts for qualifying nursing home care or medical conditions

## SecurePay NH (nursing home enhancement)

Included with SecurePay 5, this may provide additional withdrawal amounts if you are receiving qualifying nursing facility care, potentially doubling your annual withdrawal amount to a maximum of 10% for up to five years.

## SecurePay ME (medical evaluation enhancement)

Included with SecurePay 5, this may provide additional withdrawal amounts if you have a qualifying medical condition before starting benefit withdrawals.

SecurePay NH and SecurePay ME may not be available in all states and may not be available with new contracts in the future. Please check with your financial professional for exact availability.

## RightTime

Both Protective Income Manager and SecurePay 5 are available when you first purchase your variable annuity contract. But with our RightTime feature, you also have the flexibility to later add either option for 0.10% more than if you purchased at issue. This way, you don't have to make a decision up front—you have the flexibility to add an income option later if your needs change.

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The costs listed for each optional protected lifetime income benefit are deducted from your contract value monthly as a percentage of your benefit base or, in the case of **Protective Income Manager**, the greater of the aggregate investment in the variable annuity or the contract value. All costs are described in detail in the prospectus, which also provides examples of how the charges are applied and outlines certain requirements and restrictions that may affect the underlying annuity contract features.

For tax purposes, protected lifetime income benefit payments are usually assumed to be a withdrawal of earnings first. The full amount of withdrawals related to earnings is subject to ordinary income tax.

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## Protection for Loved Ones

Variable annuities offer long-term retirement planning while also providing your loved ones with a death benefit. The death benefit is immediately established with your initial investment and can help more efficiently transfer assets to your beneficiaries. For more detailed information about your options, please see the **Protection for Loved Ones** brochure and the product prospectus.

### Standard Death Benefit

The Return of Purchase Payments Death Benefit is available at no additional cost. Should you pass away before starting your annuity income payments, your beneficiaries will receive the greater of the:

- Contract value or
- Total investment in the variable annuity (total purchase payments) less an adjustment for each prior withdrawal

### Enhanced Death Benefits

You can select an enhanced death benefit in lieu of the Return of Purchase Payments Death Benefit for an additional fee.\* There are two options, each allowing you to lock in maximum values attained at designated times during each contract year. They can potentially provide your beneficiaries with a larger benefit if your contract value increases over time.

With the Maximum Quarterly Value Death Benefit, your beneficiaries will receive the greatest of the:

- Contract value or
- Total investment in the variable annuity (total purchase payments) less an adjustment for each prior withdrawal or
- Maximum quarterly value attained before your 80th birthday or date of your passing, whichever is earlier, less an adjustment for each prior withdrawal

The fee under this option is equal to 0.25% (on an annualized basis) of the death benefit at the beginning of each contract month.

With the Maximum Anniversary Value Death Benefit, your beneficiaries will receive the greatest of the:

- Contract value or
- Total investment in the variable annuity (total purchase payments) less an adjustment for each prior withdrawal or
- Maximum anniversary value attained before your 80th birthday or date of your passing, whichever is earlier, less an adjustment for each prior withdrawal.

The fee under this option is equal to 0.20% (on an annualized basis) of the death benefit at the beginning of each contract month.

\* Not available on contracts including Protective Income Manager.

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All death benefit options are each subject to a maximum of the contract value plus \$1 million.

An enhanced death benefit may be selected if you are age 75 or younger. Once it is chosen, it cannot be changed for the term of the contract.

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## Spousal Continuation Benefit

The Enhanced Spousal Continuation Benefit offers an opportunity for your surviving spouse to continue the annuity contract after your passing without terminating the death benefit. With this option, available at no additional cost, Protective Life will increase the contract value to equal that of the death benefit if the death benefit is greater than the contract value, allowing your spouse to continue the contract at the new, higher contract benefit.

**Please see the product prospectus for details.**



### Protective Life Dynamic Allocation Series distributed by Janus Distributors LLC

Performance of the Protective Life Dynamic Allocation Series portfolios depends on that of the underlying funds. They are subject to risk with respect to the aggregation of holdings of underlying funds which may result in increased volatility as a result of indirectly having concentrated assets in a particular industry, geographical sector or single company.

No assurance can be given that the Protective Life Dynamic Allocation Series portfolios' investment strategy will be successful under all or any market conditions. Janus Capital does not have prior experience using the proprietary methodology co-developed by Janus Capital and Protective Life Insurance Company. Although it is designed to achieve the portfolios' investment objective, there is no guarantee that it will achieve the desired results.

Variable annuities are long-term investments intended for retirement planning and involve market risk and the possible loss of principal. Investments in variable annuities are subject to fees and charges from the insurance company and the investment managers.

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

Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAICO). Variable annuities are issued by PLICO in all states except New York and in New York by PLAICO; securities offered by Investment Distributors, Inc. (IDI) the principal underwriter for registered products issued by PLICO and PLAICO, its affiliates. All 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.

Policy form numbers, product availability and product features may vary by state.

Flexible premium deferred variable and fixed annuity contracts issued under policy form series VDA-P-2006 (PLICO) and VDA-A-2006 (PLAICO). SecurePay 5 benefits provided by rider form number VDA-P-6035 (PLICO) and VDA-A-6035 (PLAICO). Protective Income Manager benefits provided by rider form number VDA-P-6039 (PLICO) and VDA-A-6039 (PLAICO). SecurePay ME provided under form number IPV-2156 (PLICO) and AF-2144 (PLAICO). SecurePay NH provided under form number IPV-2159 (PLICO).

Investors should carefully consider the investment objectives, risks, charges and expenses of a variable annuity, any optional protected lifetime income benefit, and the underlying investment options before investing. This and other information is contained in the prospectuses for a variable annuity and its underlying investment options. Investors should read the prospectuses carefully before investing. Prospectuses may be obtained by contacting PLICO or PLAICO at 800.456.6330.



[www.protective.com](http://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