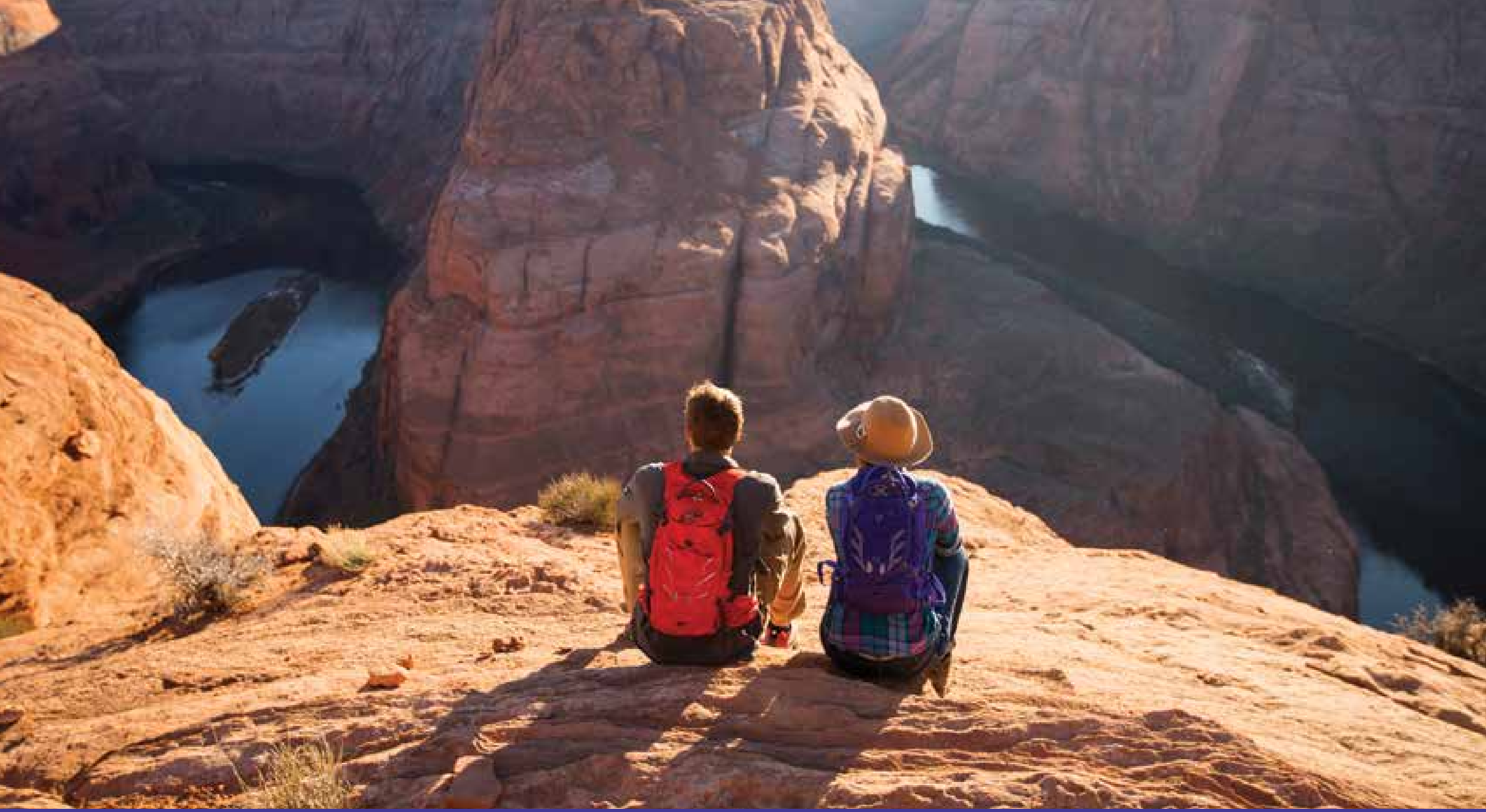
Investment Options Guide

PROTECTIVE® INVESTORS BENEFIT ADVISORY VARIABLE ANNUITY

In New York, the product offered is Protective Investors Benefit Advisory NY Variable Annuity.

Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value

Protective refers to Protective Life Insurance Company and Protective Life and Annuity Insurance Company.



Investing for your future

Using a Protective® Investors Benefit Advisory variable annuity*, you can create a customized investment strategy to help you prepare for a future that's worth protecting.

We offer you the flexibility to customize your own portfolio or choose a allocation portfolio with quality investment options from some of the most reputable fund managers in the business.

*In New York, the product offered is Protective Investors Benefit Advisory NY variable annuity. All product features are the same unless otherwise noted.

Protective

Strategic investing

Variable annuities are intended as long-term investment vehicles to help you financially prepare for retirement. As with any market investment, variable annuity investment values fluctuate and are subject to market risk. Fortunately, there are several strategies to help you manage this risk and ultimately help meet your retirement income needs.

Diversification

How you choose to allocate your investment among our investment options will likely influence the amount of risk you assume and the returns you eventually realize. Your investments will grow at varying rates of return, so you may want to soften the effects of underperforming investments by benefiting from the market gains of other investments.

Diversification is a strategy designed to provide this cushion, reducing overall risk within your portfolio by minimizing the effect of any one single investment. While diversification may help reduce overall risk, it does not eliminate the risk of losses, and it does not protect against losses in a falling market.

Tax-free transfers among the various investment options may help you maintain your preferred level of diversification, as your investments continue growing at varying rates of return. Certain limitations apply, so please see the product prospectus for more information. Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Investment options

We offer access to investment options of varying asset classes with an emphasis on quality, and many have a long track record of performance. Review these investment options and carefully consider each one's objective to ensure the risk exposure is appropriate for you.

For more information and to see each fund's objective, please see our product prospectus.

Large Cap Value
AB VPS Relative Value B
American Funds® IS — Washington Mutual Investors Fund (4)
DFA VA U.S. Large Value Portfolio
Invesco V.I. Comstock Fund -— Series II
Invesco V.I. Growth and Income Fund - Series II
Lord Abbett Series Fund Fundamental Equity Portfolio
Vanguard VIF Diversified Value Portfolio
Vanguard VIF Equity Income Portfolio

Large Cap Blend
American Funds® IS — Growth-Income Fund (4)
DFA VA Equity Allocation Portfolio Institutional Class
ClearBridge Variable Dividend Strat II
Franklin Rising Dividends VIP 2
Lord Abbett Series Fund Dividend Growth Portfolio
MFS® VIT II Core Equity Svc
Vanguard VIF Capital Growth Portfolio
Vanguard VIF Equity Index Portfolio
Vanguard VIF Total Stock Market Index Portfolio

Large Cap Growth
AB VPS Large Cap Growth B
American Funds® IS — Growth Fund (4)
Fidelity® VIP Contrafund Portfolio Service 2
Fidelity® VIP Growth Opportunities Portfolio Service 2
Fidelity® VIP Growth Portfolio Service 2
ClearBridge Variable Large Cap Growth II
Franklin DynaTech VIP 2
Goldman Sachs VIT Strategic Growth Svc
Janus Henderson VIT Forty Svc
MFS® VIT Growth Svc
MFS® VIT II MA Investors Growth Stk Svc
Morgan Stanley VIF Growth II
T. Rowe Price All-Cap Opportunities Port I
T. Rowe Price Blue Chip Growth Port II
Vanguard VIF Growth Portfolio

Mid-Cap Value
Columbia VP Select Mid Cap Value 2
Fidelity® VIP Value Strategies Portfolio Service 2
MFS® VIT III Mid Cap Value Svc
Mid-Cap Blend
Fidelity® VIP Mid Cap Portfolio Service 2
ClearBridge Variable Mid Cap II
Vanguard VIF Mid-Cap Index Portfolio
Mid-Cap Growth
Franklin Small Mid Cap Growth VIP 2
Goldman Sachs VIT Mid Cap Growth Svc
Lord Abbett Series Fund Growth Opportunities Portfolio
MFS® VIT Mid Cap Growth Svc
Small-Cap Value
AB VPS Discovery Value B
DFA VA U.S. Targeted Value Portfolio
Franklin Small Cap Value VIP 2
Small-Cap Blend
Goldman Sachs VIT Sm Cp Eq Insghts Svc
Invesco V.I. Main Street Small Cap Fund — Series II
MFS® VIT III Blended Rsrch Sm Cp Eq Svc

Small-Cap Growth
AB VPS Small Cap Growth B
ClearBridge Variable Small Cap Growth II
MFS® VIT New Discovery Svc
Foreign Large Value
DFA VA International Value Portfolio
Foreign Large Blend
BlackRock International V.I. I
Janus Henderson VIT Overseas Svc
MFS® VIT II Research International Svc
Vanguard VIF Total International Stock Market Index Portfolio
Foreign Large Growth
American Funds® IS — International Fund (4)
Fidelity® VIP International Capital Appreciation Portfolio Service 2
MFS® VIT II International Growth Svc
MFS® VIT II International Intrs Val Svc
Vanguard VIF International Portfolio
Foreign Small/Mid Blend
DFA VA International Small Portfolio
Diversified Emerging Markets
American Funds® IS — New World Fund (4)
Templeton Developing Markets VIP 2

World Large-Stock Blend
American Funds® IS — Capital World Growth & Income Fund (4)

World Large-Stock Growth
American Funds® IS — Global Growth Fund (4)
Invesco V.I. Global Fund — Series II
Janus Henderson VIT Global Sust Eq Svc

World Small/Mid-Stock
American Funds® IS — Global Small Cap Fund (4)

World Allocation
American Funds® IS - Capital Income Builder® (4)
American Funds® IS - Global Balanced Fund (4)
BlackRock Global Allocation V.I. III
DFA VA Global Moderate Allocation Portfolio Institutional Class

Tactical Allocation
Goldman Sachs VIT Trd Driv Alloc Svc
Invesco V.I. Balanced-Risk Fund — Series II
Morgan Stanley VIF Global Strategist II
PIMCO VIT All Asset Adv
PIMCO VIT Global Diversified Alloc Adv

Aggressive Growth Allocation
Fidelity® VIP FundsManager® 85% Portfolio Service 2

Growth Allocation
Fidelity® VIP Asset Manager Growth Portfolio Service 2
Fidelity® VIP FundsManager® 60% Portfolio Service 2
Protective Life Dynamic Allc Ser Gr

Moderate Allocation
American Funds® IS — Asset Allocation Fund (4)
BlackRock 60/40 Trgt Allc ETF V.I. III
Columbia VP Balanced 2
Fidelity® VIP Asset Manager Portfolio Service 2
Fidelity® VIP Balanced Portfolio Service 2
Fidelity® VIP Target Volatility Portfolio Service 2
Invesco V.I. Equity and Income Fund — Series II
Janus Henderson VIT Balanced Svc
MFS® VIT Total Return Svc
Protective Life Dynamic Allc Ser Mod
T. Rowe Price Moderate Allocation Port I
Vanguard VIF Balanced Portfolio
Vanguard VIF Moderate Allocation Portfolio

Moderate-Conservative Allocation
Franklin Income VIP 2
Protective Life Dynamic Allc Ser Cnsrv
Vanguard VIF Conservative Allocation Portfolio

Conservative Allocation
Fidelity® VIP FundsManager® 20% Portfolio Service 2

Sector Fund
Fidelity® VIP Energy Portfolio Service 2
Fidelity® VIP Health Care Portfolio Service 2
Fidelity® VIP Materials Portfolio Initial
Fidelity® VIP Technology Portfolio Initial
Fidelity® VIP Utilities Portfolio Initial
Goldman Sachs VIT Multi-Strat Alts Svc
Invesco V.I. Global Real Estate Fund — Series II
Janus Henderson VIT Glb Tech&Innvt Svc
MFS® VIT III Global Real Estate Svc
Morgan Stanley VIF Global Infras II
PIMCO VIT CommodityRealReturn® Strat Adv
T. Rowe Price Health Sciences Port II
Vanguard VIF Real Estate Index Portfolio

Emerging Markets Bond
Columbia VP Emerging Markets Bond 2
PIMCO VIT Emerging Markets Bond Adv

World Bond
American Funds® IS — Capital World Bond Fund (4)
DFA VA Global Bond Portfolio
Templeton Global Bond VIP 2

High Yield Bond
PIMCO VIT High Yield Adv
Vanguard VIF High-Yield Bond Portfolio

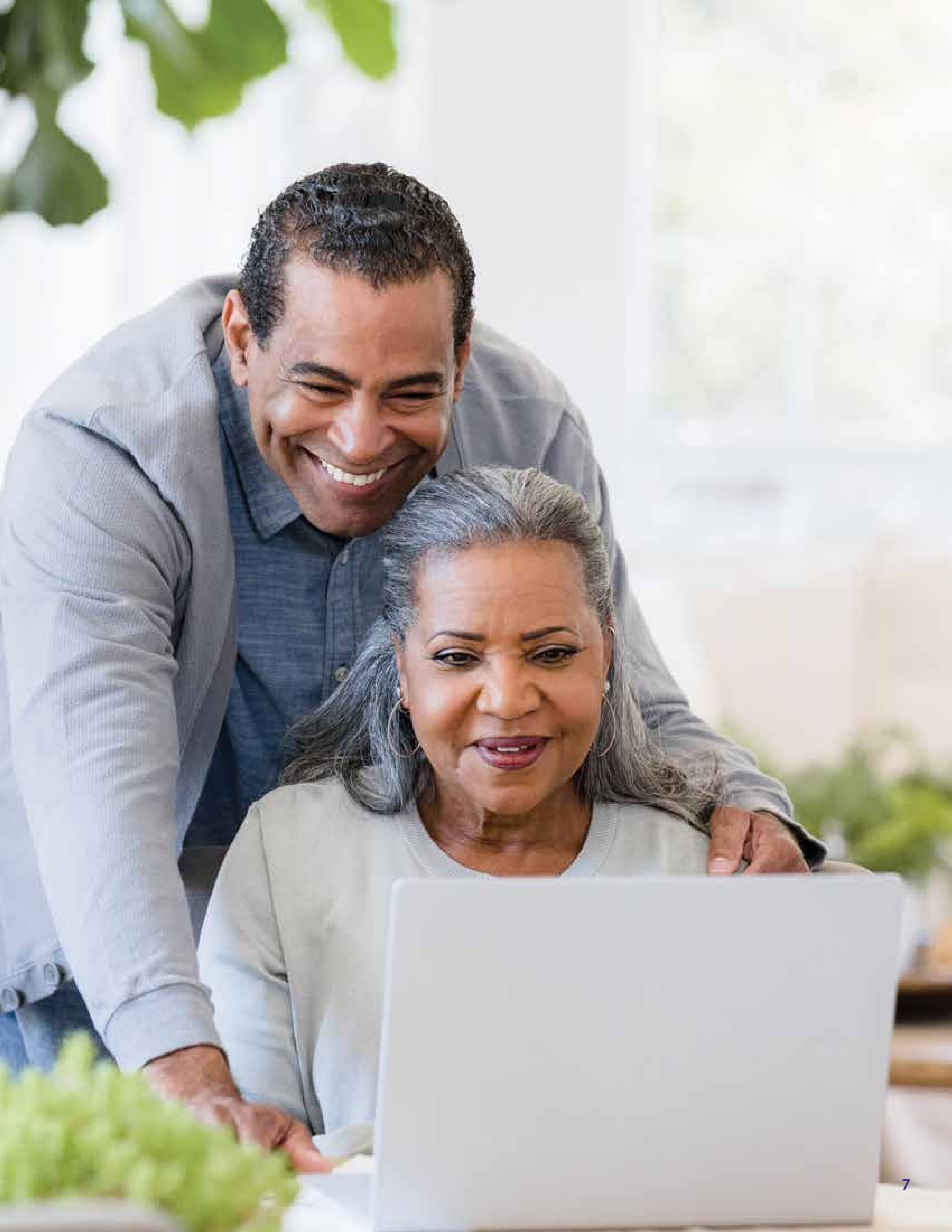
Multisector Bond
Lord Abbett Series Fund Bond-Debenture Portfolio
PIMCO VIT Income Advisor

Nontraditional Bond
Columbia VP Strategic Income 2

Intermediate Core-Plus Bond
Columbia VP Intermediate Bond 2
PIMCO VIT Total Return Adv
Western Asset Core Plus VIT II

Intermediate Core Bond
American Funds® IS — The Bond Fund of America Fund (4)
Fidelity® VIP Investment Grade Bond Portfolio Service 2
Goldman Sachs VIT Core Fixed Income Svc
Vanguard VIF Global Bond Index Portfolio
Vanguard VIF Total Bond Market Index Portfolio

Inflation-Protected Bond
PIMCO VIT Real Return Adv
Long Government
PIMCO VIT Long-Term US Govt Adv
Intermediate Government
American Funds® IS — US Government Securities Fund (4)
Invesco V.I. Government Securities Fund - Series II
Short-Term Bond
Columbia VP Limited Duration Credit 2
Lord Abbett Series Fund Short Duration Income Portfolio
PIMCO VIT Low Duration Adv
Vanguard VIF Short-Term Investment-Grade Portfolio
Ultrashort Bond
DFA VA Short-Term Fixed Portfolio
PIMCO VIT Short-Term Adv
Money Market
Invesco V.I. U.S. Government Money Portfolio — Series I
Vanguard VIF Money Market Portfolio



Protective Allocation Portfolios

With so many investment choices, it's easy to become overwhelmed. That's why we offer these Protective Allocation Portfolios to help you simplify the asset allocation process.

Each offers broad diversification by asset class and fund manager. They are turnkey solutions for investors that offer varying levels of risk tolerance.

		Growth Focus*	Balanced Growth	Balanced Growth & Income	Conservative Growth
Target allocation	Equity	**75%**	**60%**	**50%**	**40%**
	Fixed income	**25%**	**40%**	**50%**	**60%**
AB VPS Large Cap Growth B		10%	10%	5%	5%
American Funds® IS Global Growth 4		15%	10%	5%	5%
American Funds® IS Growth 4		5%	5%	5%	5%
American Funds® IS The Bond Fd of Amer 4				5%	5%
BlackRock Global Allocation V.I. III		10%	5%	15%	5%
Columbia VP Intermediate Bond 2		5%	10%		10%
Columbia VP Strategic Income 2				5%	
Fidelity® VIP Balanced Service 2		10%	15%	10%	5%
Fidelity® VIP Investment Grade Bd Svc 2			5%	10%	10%
Franklin Rising Dividends VIP 2		10%	5%	5%	5%
Franklin Small Cap Value VIP 2		5%	5%	5%	5%
Invesco V.I. Main Street Small Cap II		20%	15%	10%	10%
Lord Abbett Series Bond-Debenture VC		10%	10%	5%	10%
PIMCO VIT Short-Term Adv			5%	15%	15%
PIMCO VIT Total Return Adv					5%
Total		**100%**	**100%**	**100%**	**100%**

*Not available for allocations on contracts with an optional protected lifetime income benefit.

American Funds Allocation Portfolios

Three objective-based insurance allocation options comprised of American Funds Insurance Series® funds are designed to help you reach your retirement goals. These options offer a blend of five individual funds for variable annuities. Each allocation option can be constructed using the underlying funds that are available with this variable annuity.

How do the allocation options work?

	Conservative	Balanced	Appreciation
May be appropriate for	Investors who wish to avoid wide market fluctuations, but still seek the potential for modest growth	Investors who have a preference for growth and lower volatility	Investors who seek a higher return and can withstand wide market fluctuations
Proximity to retirement	Closer ←		→ Further
Risk tolerance	Lower ←		→ Higher

You may choose from three global asset allocation options based on your risk tolerance:

		Conservative	Balanced*	Appreciation*
Target allocation	Equity	**40%**	**50%**	**75%**
	Fixed income	**60%**	**50%**	**25%**
Bond		40.00%	25.00%	
Asset Allocation Fund		10.00%	25.00%	20.00%
Global Growth and Income Fund		20.00%		20.00%
Growth-Income Fund			20.00%	25.00%
Global Growth Fund		15.00%	20.00%	20.00%
Growth Fund			10.00%	15.00%
U. S. Government/AAA-Rated Securities Fund		15.00%		

*Not available for allocations on contracts with an optional protected lifetime income benefit.

Protective Life Dynamic Allocation Series Portfolios

The emotional highs and lows of market swings can cause even the most experienced investors to lose focus. Managed by Janus and sold exclusively by Protective, the Protective Life Dynamic Allocation Series can help you remove the emotion from investing by following a rules-based approach.

This intuitive process looks to shift equal allocations to and from short-term investments weekly based on market signals. The ultimate goal is to help you grow assets over time, while mitigating downside risk.

How do the portfolios work?

Weekly, the process measures each asset class's current price against a benchmark, which is the 252-day exponentially-weighted moving average.	Based on the measure, a market signal is triggered, causing each equity allocation to either stay the same, or shift to or from short-term investments.	If a shift is triggered, only 25% of the asset class's target allocation is moved to and from short-term investments on a weekly basis.
MEASURE	**ACT**	**MOVE**

For more complete information, please see the prospectus for the Protective Life Dynamic Allocation Series.

You may choose from three global asset allocation portfolios based on your risk tolerance:

		Conservative Portfolio	Moderate Portfolio	Growth Portfolio*
Target allocation	Equity	**50%**	**65%**	**100%**
	Fixed income	**50%**	**35%**	**0%**
U.S. Large Cap Equity		20.00%	26.00%	40.00%
U.S. Small Cap Equity		7.50%	9.75%	15.00%
U.S. High Growth Equity		7.50%	9.75%	15.00%
U.K. Equity		5.00%	6.50%	10.00%
European Equity		5.00%	6.50%	10.00%
Japan Equity		2.50%	3.25%	5.00%
Asia Equity (excluding Japan)		2.50%	3.25%	5.00%
Fixed Income		50.00%	35.00%	0.00%
Total		**100%**	**100%**	**100%**

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. The Allocation Guidelines and Restrictions are designed to reduce the overall volatility of your contract value. During rising markets, these allocation guidelines and restrictions could cause contract value to rise less than would have been the case had you been invested in more aggressive investment strategies.

*Not available for allocations of greater than 25% on contracts with an optional protected lifetime income benefit.

Investing with a protected lifetime income benefit

An optional protected lifetime income benefit may be added to your variable annuity for an additional fee to provide guaranteed income in retirement for you and your spouse. With this option you create a protected balance, known as your benefit base. Your benefit base is the amount on which your protected lifetime income payments are determined and is not the same as your contract value or death benefit. This amount is guaranteed and protected against market fluctuations using downside protection. The optional SecurePay Pro protected lifetime income benefit is available with one of four allocation options.

1. **Allocate to one of three Protective Allocation Portfolios:** Balanced Growth, Balanced Growth and Income, Conservative Growth.
2. **Allocate to an American Funds Allocation Portfolio:** Conservative
   Please note that the Balanced and Appreciation options are unavailable with a protected lifetime income benefit.
3. **Allocate to one of two Protective Life Dynamic Allocation Series Portfolios:** Conservative Growth or Moderate Growth.
4. **Allocate to your own customized portfolio**: Build your own diversified portfolio to meet your specific needs by participating in our Allocation by Investment Category (AIC) program. Each Protective investment option has been assigned to an investment category based on investment risk.

Allocation by Investment Category (AIC)

You can allocate to any investment option in the conservative, moderate, and growth and income categories, provided you follow the minimum and maximum requirements for each.

AIC 1 Conservative 40% minimum allocation | 100% maximum allocation

American Funds® IS — Capital World Bond Fund (4)
American Funds® IS — The Bond Fund of America Fund (4)
American Funds® IS — US Government Securities Fund (4)
Columbia VP Intermediate Bond 2
Columbia VP Limited Duration Credit 2
DFA VA Global Bond Portfolio
DFA VA Short-Term Fixed Portfolio
Fidelity® VIP FundsManager® 20% Portfolio Service 2
Fidelity® VIP Investment Grade Bond Portfolio Service 2
Goldman Sachs VIT Core Fixed Income Svc
Invesco V.I. Government Securities Fund — Series II
Invesco V.I. U.S. Government Money Portfolio — Series I
Lord Abbett Series Fund Short Duration Income Portfolio
PIMCO VIT Low Duration Adv
PIMCO VIT Short-Term Adv
PIMCO VIT Total Return Adv
Protective Life Dynamic Allc Ser Cnsrv
Vanguard VIF Money Market Portfolio
Vanguard VIF Short-Term Investment-Grade Portfolio
Vanguard VIF Total Bond Market Index Portfolio
Western Asset Core Plus VIT II

AIC 2 Moderate 0% minimum allocation | 60% maximum allocation

American Funds® IS — Asset Allocation Fund (4)
BlackRock 60/40 Trgt Allc ETF V.I. III
BlackRock Global Allocation V.I. III
Columbia VP Balanced 2
Columbia VP Strategic Income 2
DFA VA Global Moderate Allocation Portfolio Institutional Class
Fidelity® VIP Asset Manager Portfolio Service 2
Fidelity® VIP Balanced Portfolio Service 2
Fidelity® VIP Target Volatility Portfolio Service 2
Franklin Income VIP 2
Goldman Sachs VIT Multi-Strat Alts Svc
Goldman Sachs VIT Trd Driv Alloc Svc
Invesco V.I. Balanced-Risk Fund — Series II
Invesco V.I. Equity and Income Fund - Series II
Janus Henderson VIT Balanced Svc
Lord Abbett Series Fund Bond-Debenture Portfolio
Morgan Stanley VIF Global Strategist II
PIMCO VIT Income Advisor
PIMCO VIT All Asset Adv
PIMCO VIT Emerging Markets Bond Adv
PIMCO VIT Global Diversified Alloc Adv
PIMCO VIT High Yield Adv
PIMCO VIT Long-Term US Govt Adv
PIMCO VIT Real Return Adv
Protective Life Dynamic Allc Ser Mod
T. Rowe Price Moderate Allocation Port I
Templeton Global Bond VIP 2
Vanguard VIF Balanced Portfolio
Vanguard VIF Conservative Allocation Portfolio
Vanguard VIF Global Bond Index Portfolio
Vanguard VIF High-Yield Bond Portfolio
Vanguard VIF Moderate Allocation Portfolio

AIC 3 Aggressive 0% minimum allocation | 25% maximum allocation

AB VPS Relative Value B
AB VPS Large Cap Growth B
American Funds® IS — Capital World Growth & Income Fund (4)
American Funds® IS — Global Growth Fund (4)
American Funds® IS — Growth Fund (4)
American Funds® IS — Growth-Income Fund (4)
American Funds® IS — Washington Mutual Investors Fund (4)
ClearBridge Variable Dividend Strat II
ClearBridge Variable Large Cap Growth II
DFA VA Equity Allocation Portfolio Institutional Class
DFA VA U.S. Large Value Portfolio
Fidelity® VIP Asset Manager Growth Portfolio Service 2
Fidelity® VIP Contrafund Portfolio Service 2
Fidelity® VIP FundsManager® 60% Portfolio Service 2
Fidelity® VIP FundsManager® 85% Portfolio Service 2
Fidelity® VIP Growth Portfolio Service 2
Fidelity® VIP Health Care Portfolio Service 2
Fidelity® VIP Mid Cap Portfolio Service 2
Fidelity® VIP Utilities Portfolio Initial
Franklin Rising Dividends VIP 2
Goldman Sachs VIT Strategic Growth Svc
Invesco® V.I. Comstock Fund — Series II
Invesco® V.I. Growth and Income Fund — Series II
Janus Henderson VIT Forty Svc
Lord Abbett Series Fund Dividend Growth Portfolio
MFS® VIT Growth Svc
MFS® VIT II Core Equity Svc
MFS® VIT II International Growth Svc
MFS® VIT II International Intrs Val Svc
MFS® VIT II MA Investors Growth Stk Svc
MFS® VIT Total Return Svc
Protective Life Dynamic Allc Ser Gr
T. Rowe Price All-Cap Opportunities Port I
T. Rowe Price Blue Chip Growth Port II
Vanguard VIF Capital Growth Portfolio
Vanguard VIF Diversified Value Portfolio
Vanguard VIF Equity Income Portfolio
Vanguard VIF Equity Index Portfolio
Vanguard VIF Growth Portfolio
Vanguard VIF Mid-Cap Index Portfolio
Vanguard VIF Total Stock Market Index Portfolio

Investment options, allocation requirements and allocation portfolios are subject to change at any time. For the most recent and complete information, please consult the product prospectus.

This is an exciting time, filled with personal choices that will help determine your retirement lifestyle. We offer the features and flexibility to customize a variable annuity investment strategy to help you on your way.

Together with your financial professional, you'll create an investment strategy that's right for your retirement timeline and financial goals.

Protective

protective.com

Protective refers to Protective Life Insurance Company (PLICO), Nashville, TN, and its affiliates, including Protective Life and Annuity Insurance Company (PLAIC), Birmingham, AL. Variable annuities are distributed by Investment Distributors, Inc. (IDI), Birmingham, AL, a broker-dealer and the principal underwriter for registered products issued by PLICO and PLAIC, it's affiliates. Product guarantees are backed by the financial strength and claims-paying ability of the issuing company.

Investors Benefit Advisory is a trademark of Protective Life Insurance Company.

These portfolios consist of an allocation of funds for investors to consider and are not intended to be investment recommendations. The portfolios are hypothetical asset allocations designed for individuals with different time horizons and risk profiles. Allocations may not achieve investment objectives. Please talk to your financial professional for information on other investment alternatives that may be available to you. In making investment decisions, investors should consider their other assets, income and investments.

Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credits risks associated with the underlying bond holdings. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. Fund shares of U.S. Government/AAA-Rated Securities Fund are not guaranteed by the U.S. government.

All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. The Capital Group Companies, Inc. is not affiliated with Protective.

Janus refers to Janus Capital Management LLC. Janus Capital Management serves as investment adviser. Protective Life Dynamic Allocation Series is distributed by Janus Distributors LLC. Janus is not affiliated with Protective.

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.

Protective is not registered as an investment advisor and is not providing investment advice by making the Allocation Portfolios or the Allocation by Investment Category options available.

Protective does not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client. Please consult with your investment advisor, attorney or tax advisor as needed.

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. Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

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.

Protective Investors Benefit Advisory variable annuity is a flexible premium deferred variable and fixed annuity contract issued by PLICO in all states except New York under policy form series VDA-P-2006. SecurePay Pro benefits provided by PLICO under rider form VDA-P-6057. Policy form numbers, product availability and product features may vary by state.

Protective Investors Benefit Advisory NY variable annuity is a flexible premium deferred variable and fixed annuity contract issued by PLAIC in New York under policy form series VDA-A-2006-500. SecurePay Pro benefits provided by PLAIC under rider form VDA-A-6057.

Investors should carefully consider the investment objectives, risks, charges and expenses of a variable annuity, any optional protected lifetime income benefit, advisory fees and the underlying investment options before investing. This and other information is contained in the prospectus for a variable annuity and its underlying investment options. Investors should read the prospectus carefully before investing. Prospectuses may be obtained by calling PLICO or PLAIC at 800-456-6330.

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<tr><td>Not FDIC/NCUA Insured</td><td>Not Bank or Credit Union Guaranteed</td><td>Not a Deposit</td></tr>
<tr><td colspan="2">Not Insured By Any Federal Government Agency</td><td>May Lose Value</td></tr>
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