



Product Profile

PROTECTIVE[®] SMART SAVER FIXED ANNUITY

Available in New York

A smarter way to save for retirement

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.

The Protective® Smart Saver fixed annuity can help build your retirement income through a stream of income payments guaranteed to last as long as you live.

The Protective Smart Saver fixed annuity offers:

- Optional pre-determined death benefit distribution
 - Guarantee of principal
 - Tax-deferred and compounded growth potential
 - Access to cash when you need it
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Here's how it works

The Protective Smart Saver fixed annuity is a limited flexible premium-deferred fixed annuity. Limited flexible premium means that you may — but are not required to — contribute additional premiums, but only during the first contract year.

Plus, with the power of tax-deferral, your annuity earns interest that isn't taxed until you make a withdrawal. This allows interest earned on your contributions to also earn interest, compounding your earnings annually.

Interest rates

The Protective Smart Saver fixed annuity earns a competitive interest rate that's guaranteed for the duration of the interest rate guarantee period. The interest rate guarantee period features a choice of a 4, 5, 6, or 7-year interest rate guarantee period unless the contract is fully withdrawn.

Return of purchase payment

Automatically included and at no additional cost, the return of purchase payment feature provides protection in the event you decide to surrender your annuity. At that time and prior to your annuity income payments, 100% of your purchase payments will be refunded.¹

Annuity payout options

The Protective Smart Saver fixed annuity offers a variety of income payment options to suit your individual needs. It includes equal payments that can be distributed:

- Over your lifetime
- Over a specified period
- With a cash refund
- With an installment refund

Pre-determined death benefit distribution

A key benefit of the Protective Smart Saver fixed annuity is the ability for you to pre-determine how death benefit payments will be distributed to your beneficiaries, helping to ensure they aren't overwhelmed during an already difficult time. It works by:

- Simplifying the claims process, with payments beginning 30 days after receiving proof of death
- Spreading taxes out among payments to your beneficiaries
- Ensuring payments continue long after you've passed on, especially for those who may benefit from a more structured payment schedule

Withdrawal charges

A charge for withdrawals that exceed the penalty-free amount will be applied and are based upon the date your initial purchase payment is received and the interest rate guarantee period you select.

Withdrawal charge schedule

Guarantee period	Contract year						
	1	2	3	4	5	6	7
4-year	9%	8%	7%	6%			
5-year	9%	8%	7%	6%	5%		
6-year	9%	8%	7%	6%	5%	4%	
7-year	9%	8%	7%	6%	5%	4%	3%

When it comes to saving for retirement, it pays to be smart

It's not always easy to understand the best strategy for preserving, growing and protecting your retirement savings. The Protective Smart Saver fixed annuity can help, providing the right balance of flexibility for you to make smarter choices based on your individual needs.

Penalty-free access to account values

You never know if you'll need access to your money. When you do, the Protective Smart Saver fixed annuity offers several ways for you to do so without fees, penalties or withdrawal charges with:

Penalty-free withdrawals² — You may withdraw 10% of the contract value each year with no withdrawal charge. In subsequent years it is equal to 10% of the contract value as of the prior contract anniversary. Non-cumulative.

Nursing facility confinement/terminal condition waiver³ — After the first contract year, you may withdraw all or a portion of the contract value with no withdrawal charge, should you or your spouse become confined to a qualified medical care facility for at least 30 consecutive days or become diagnosed with a terminally ill condition expected to result in death within 12 months.

Unemployment waiver — You may withdraw all or a portion of the contract value with no withdrawal charge, should you or your spouse become unemployed.

Protect Tomorrow. Embrace Today.™

Talk to your licensed representative for a personal review of your insurance and retirement needs.

²Withdrawals 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 59 ½, an additional 10% IRS tax penalty may apply. More frequent withdrawals may reduce earnings more than annual withdrawals.

³Waives withdrawal charges and MVA for contract owners and/or spouses who qualify. Not available in all states. State variations may apply. Terms and conditions apply. See policy for details.



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Protective refers to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life and Annuity Insurance Company (PLAIC). Annuities are issued by PLICO in all states except New York and in New York by PLAIC. PLICO is located in Nashville, TN. PLAIC is 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.

Protective® is a registered trademark of PLICO. The Protective trademarks, logos and service marks are property of PLICO and are protected by copyright, trademark, and/or other proprietary rights and laws. All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company (PLICO). 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.

The Protective Smart Saver NY fixed annuity is a fixed, limited flexible premium, deferred annuity contract issued in New York by Protective Life and Annuity Insurance Company under contract form number NY-LDA-A-2014. Product features and availability may vary by state. Product guarantees are backed by the financial strength and claims-paying ability of Protective Life and Annuity Insurance Company.

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