



**Contact information**

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# Protective<sup>®</sup> Smart Saver NY fixed annuity

## Quick facts

<b>Product type</b>	Limited flexible premium deferred fixed annuity																																															
<b>Offered by</b>	Available in New York only by Protective Life and Annuity Insurance Company																																															
<b>Owner(s) issue ages</b>	<ul style="list-style-type: none"> <li>Ages 0-85 when funded by non-qualified funds</li> <li>Ages 18-85 when funded by qualified funds</li> </ul>																																															
<b>Premium amount</b>	<b>Minimum: \$25,000   Minimum additional: \$50   Maximum: \$1 million</b>																																															
<b>Qualified plans/ rollover</b>	Protective Smart Saver NY fixed annuity accepts the rollover of Roth IRA, 401(k), 403(b), 457(b), IRA, and SEP IRA funds and will be set up as a rollover IRA annuity.																																															
<b>Interest rate guarantee period</b>	The Protective Smart Saver NY fixed annuity features a choice of 4, 5, 6, or 7-year initial interest rate guarantee period. Higher interest rates may apply to larger purchase payments.																																															
<b>Rate enhancement</b>	<p>Protective Smart Saver NY has three interest rate classes:</p> <ul style="list-style-type: none"> <li>Less than \$50,000</li> <li>\$50,000 to \$99,999</li> <li>\$100,000+</li> </ul> <p>The initial rate class is based on the initial premium amount, while a contract can move into a higher class in subsequent years due to additional premium or interest earned.</p>																																															
<b>Withdrawal charges</b>	<table border="1"> <thead> <tr> <th rowspan="2">Guarantee period</th> <th colspan="7">Contract year</th> </tr> <tr> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> </tr> </thead> <tbody> <tr> <td>7</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> </tr> <tr> <td>6</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>–</td> </tr> <tr> <td>5</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>–</td> <td>–</td> </tr> <tr> <td>4</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>–</td> <td>–</td> <td>–</td> </tr> </tbody> </table>	Guarantee period	Contract year							1	2	3	4	5	6	7	7	9%	8%	7%	6%	5%	4%	3%	6	9%	8%	7%	6%	5%	4%	–	5	9%	8%	7%	6%	5%	–	–	4	9%	8%	7%	6%	–	–	–
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4	9%	8%	7%	6%	–	–	–																																									
<b>Access to contract values</b>	<ul style="list-style-type: none"> <li><b>Penalty-free withdrawals:</b><sup>1</sup> During the first contract year, the free withdrawal amount is equal to 10% of the initial purchase payment. In subsequent years it is equal to 10% of the contract value as of the prior contract anniversary. Non-cumulative.</li> <li><b>Return of purchase payment:</b> Upon full surrender and before starting annuity income payments, 100% of purchase payments will be returned to the contract owner (less any prior withdrawals or investment taxes, if applicable).</li> <li><b>Nursing facility confinement/terminal condition waiver:</b><sup>2</sup> Your client may withdraw all or a portion of the contract value with no withdrawal charge, should they or their 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.</li> <li><b>Unemployment waiver:</b> All or a portion of the contract value may be withdrawn with no withdrawal charges, if the contract owner or spouse is employed on the issue date, becomes unemployed for 60 consecutive days and is still unemployed when the withdrawal is requested.</li> </ul> <p>Assumes all qualifications are met, including: employed on a full time basis upon the contract effective date, unemployed at least 60 consecutive days upon withdrawal request and unemployed on the date of the withdrawal.</p>																																															
<b>Pre-determined death benefit election</b>	<p>A key benefit of the Protective Smart Saver NY fixed annuity is the ability for the contract owner to pre-determine how death benefit payments will be distributed to beneficiary(ies). It works by:</p> <ul style="list-style-type: none"> <li>Simplifying the claims process, with payments beginning 30 days after receiving proof of death.</li> <li>Spreading taxes out among payments to your beneficiary(ies).</li> <li>Ensuring payments last for a long period of time, especially for those who may benefit from a more structured payment schedule.</li> </ul>																																															

### Additional information on next page.

Protective refers to Protective Life and Annuity Insurance Company.  
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Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value

## Use the information below to help determine if the Protective Smart Saver NY fixed annuity is a suitable fit for your client.

### Protective Smart Saver NY fixed annuity at a glance

The Protective Smart Saver NY is a fixed annuity designed for clients who desire tax-deferred growth, flexibility and security for their retirement funds:

- Guarantee of principal
- No up-front fees
- Minimum initial purchase payment of \$25,000
- Maximum issue age 85
- 4–7-year initial guarantee period
- Maximum annuitization age is 95
- Annual penalty-free withdrawals of 10% of the contract value

### Target market

Your client desires the basic traditional annuity features:

- Long-term accumulation vehicle
- Limited need for special features
- Desire to put portion of assets into retirement savings
- Limited need for access to account values

### Additional features

Your client desires access to account values for unanticipated expenses:

- Comfortable with withdrawal-charge-free access to 10% of the contract value per year.
- No foreseeable need for access to cover routine health-related expenses.

Your client desires access to account values to help cover expenses in the event of serious illness:

- Significant concern for availability of funds in the event of serious illness.
- Has a family member who had a chronic illness late in life.
- Has some general health concerns that may develop into a medical condition that may present a need for waiver of withdrawal charges.

### Return of premium guarantee

Return of purchase premium is for clients who desire a retirement savings vehicle but are also concerned with losing access to principal (i.e., purchase payment) and want to obtain a refund of premiums paid before the end of the withdrawal charge period:

- Significant concern with possible need for funds during withdrawal charge period in case of unforeseen emergency or extraordinary expense.
- Understands and willingly accepts that withdrawals from the contract value in excess of earnings accrued will reduce the amount they will receive if a return of premium is requested.
- Likely not to need amount of premium, but not entirely comfortable taking risk of loss of principal in the event that such need arises.

<sup>1</sup>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.

<sup>2</sup>Waives 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.

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 Omaha, NE. 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.

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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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