Product highlights

Protective® Investors Benefit Advisory NY variable annuity

Standard contract provisions

Contract type	Fee-based variable annuity
Withdrawal charges	None
Mortality, expense and administration charge	0.30%

Contract maintenance fee	$30 — waived when either:
	  1) account value on anniversary is greater than or equal to $100,000 [or]
	  2) purchase payments less withdrawals are greater than or equal to $100,000

Minimum initial premium	$5,000
Minimum additional contributions	$100|$50 if automatic bank draft plan is established
Death benefit options	**Standard:** Contract value at no charge **Optional:** Return of Purchase Payments[1]: 0.20%
Optional protected lifetime income benefit	SecurePay Pro — 1.50% (1.60% RightTime)
Advisory fee	Up to 1.50% can automatically be deducted from the account value.* Distributions for advisory fees are generally not taxable and do not impact the return of account value death benefit or the SecurePay Pro income benefit. Up to 1.0% can be deducted from the account value* if the optional return of purchase payments death benefit, the SecurePay Pro optional protected lifetime income benefit, or both are selected.

*Where available. Please contact your investment advisor to discuss your advisory fee billing options.

Investment options

Number available	More than 140
Portfolio operating expenses[2,3]	Expense ratio range from 0.11% to 4.52% (Gross) and 0.11% to 2.29% (Net) of assets; average fund expense of 0.95% (Gross); 0.83% (Net)
Diversification	Multiple asset categories and more than 15 fund managers

Additional information on next page.

Protective refers to Protective Life and Annuity Insurance Company.

Investment options when using a Protected Lifetime Income Benefit

Allocation by investment category (AIC) Guidelines	**Conservative:** 21 investment options available | min 40%; max 100% **Moderate:** 35 investment options available | min 0%; max 60% **Aggressive:** 40 investment options available | min 0%; max 25%
Protective allocation portfolios[2,3]	Protective Conservative Growth Portfolio (0.87%) Protective Balanced Growth and Income Portfolio (0.86%) Protective Balanced Growth Portfolio (0.86%)
American Funds® IS Allocation Portfolios	AFIS Conservative (0.89%) AFIS Balanced (0.89%) AFIS Appreciation (0.94%)
Permissible single investment options[2,3]	Protective Dynamic Allocation Series Moderate Portfolio (0.90%) Protective Dynamic Allocation Series Conservative Portfolio (0.90%)

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

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

[2] Net expense ratios are expense ratios after the application of any waivers or reimbursement and are the actual ratios that investors paid during the fund's most recent fiscal year. Please note that net expense ratios take into consideration a voluntary or contractual waiver that may expire and is subject to change.

[3] As of April 26, 2024.

Protective® refers to 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 PLAIC, it's affiliate. Product guarantees are backed by the financial strength and claims paying ability of PLAIC.

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Carefully consider the investment objectives, risks, fees and expenses of the annuity and/or the investment options. Contact us for a prospectus, a summary prospectus and disclosure document, as available, containing this information. Read them carefully before investing.

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.

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

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

Investors should carefully consider the investment objectives, risks, charges and expenses of Protective Investors Benefit Advisory 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 Protective Investors Benefit Advisory variable annuity and its underlying investment options. Investors should read the prospectus carefully before investing. Prospectuses may be obtained by calling Protective at 800-456-6330.

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