

Protective[®] Variable Annuity Investor Series

At-A-Glance




Protective[®]
Life Insurance Company
Protect Tomorrow. Embrace Today.™

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

The strength of our promise to you

For more than 100 years, our mission has been consistent with our name. We are Protective Life. Protecting the dreams of long-term financial security for those we serve is our highest priority. The strength of our promise to you is backed by the financial stability and long-term performance of our company. Protective Life carries high ratings from independent rating organizations who measure financial strength and claims-paying abilities. They consider factors such as overall operating performance, asset quality, financial flexibility and capitalization.

Protective Life has insurer financial strength ratings of:

- A+** (Superior, 2nd highest of 15 ratings) from A.M. Best
- AA-** (Very Strong, 4th highest of 21 ratings) from Standard & Poor's
- A+** (Strong, 5th highest of 22 ratings) from Fitch
- A1** (Good, 5th highest of 21 ratings) from Moody's Investor Services

Ratings do not reflect the investment experience or financial strength of any sub account. These ratings, current as of March 31, 2021, are subject to change and do not apply to products or their performance. Please visit protective.com for more current information.

Product specifications

PROTECTIVE VARIABLE ANNUITY INVESTORS SERIES																			
Issue ages	Ages 0-85																		
Availability	<p>Minimum Initial Investment: \$5,000</p> <p>Minimum Additional Investment: \$100 (\$50 via Electronic Funds Transfer)</p> <p><i>No additional investments accepted after 86th birthday.</i></p> <p>Maximum Investment: \$1 million</p> <p><i>Higher amounts may be accepted but must be approved before being submitted and may be subject to conditions.</i></p>																		
Annual costs	<p>Mortality and expense risk and administration charge: 1.00%</p> <p><i>Charge is deducted from the average daily net value of the variable subaccounts.</i></p> <p>Contract maintenance fee: \$35</p> <p><i>Fee is waived if on the anniversary, either the contract value or the total investment (less withdrawals and surrender charges, if any) exceeds \$100,000.</i></p>																		
Surrender charges	<p>Owners 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.</p> <table border="1"> <thead> <tr> <th>YEAR</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> </tr> </thead> <tbody> <tr> <td>Charge</td> <td>7%</td> <td>6%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>0%</td> </tr> </tbody> </table>	YEAR	1	2	3	4	5	6	7	8	Charge	7%	6%	6%	5%	4%	3%	2%	0%
YEAR	1	2	3	4	5	6	7	8											
Charge	7%	6%	6%	5%	4%	3%	2%	0%											
Health care waiver of surrender charges	<p>After the first contract anniversary, owners may withdraw all or a portion of the contract value without a surrender charge, if after the issue date, the owner or spouse either:</p> <ul style="list-style-type: none"> – Become confined to a qualified hospital or nursing facility for at least 30 consecutive days, or – Become diagnosed with a terminally ill condition expected to result in death within 12 months <p><i>The Waiver of Surrender Charge Endorsement for Terminal Condition or Nursing Facility Confinement may not be available in all states, and state variations may apply.</i></p>																		
Penalty-free withdrawals	<p>During the first contract year, owners can withdraw 10% of the initial investment without a surrender charge. After the first contract year, owners can withdraw the greatest of:</p> <ul style="list-style-type: none"> – Accumulated earnings as of the prior contract anniversary – 10% of the aggregate net investment as of the prior contract anniversary – 10% of the contract value as of the prior contract anniversary <p>Automatic withdrawals are also available. These fixed payments of at least \$100 may be taken on a monthly or quarterly basis. <i>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. 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.</i></p>																		
Optional investment programs	<ul style="list-style-type: none"> – Dollar cost averaging: Six and twelve months – Portfolio rebalancing: Transfers are not taxable and are available quarterly, semi-annually or annually – Model portfolios <p>For complete information, please see the Investment Options Guide and product prospectus.</p>																		
Contract value death benefit	This standard death benefit is available at no additional cost. Should the owner pass away before starting annuity income payments, beneficiaries will receive the contract value.																		
Return of Purchase Payments Death Benefit (optional, available at additional cost)	<p>This enhanced death benefit may be selected in lieu of the Contract Value Death Benefit for an additional fee. Should the owner pass away before starting annuity income payments, beneficiaries will receive the greater of:</p> <ul style="list-style-type: none"> – The contract value or – Total principal (total purchase payments) less an adjustment for each prior withdrawal <p>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. <i>The Return of Purchase Payments Death Benefit is subject to a maximum of the contract value plus \$1 million.</i></p>																		
Loyalty bonus	At no additional charge, Protective Life will reward owners for maintaining a focus on long-term savings. We will increase the contract value by 2%, if annuity income payments start after the 10th contract anniversary. To qualify, the annuity income payments must be structured for life with a certain period of 10 years or more.																		

Investment management

With Protective Life, you can diversify your variable annuity investments among several options from leading fund managers. We select each fund manager for their high level of professional credentials and experience. They are responsible for implementing each respective investment option's strategy and managing its portfolio trading activities, with the goal of building the financial security and growth you are seeking.



BlackRock



GUGGENHEIM INVESTMENTS



LORD ABBETT®

P I M C O

T.RowePrice

Tax-free transfers among the various investment options may help clients maintain their preferred level of diversification, as 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

Build your own diversified portfolio from a variety of quality investment options listed below. Please note the monitored status of investment options only applies under the optional Allocation Adjustment program. Please see that section of this brochure for more information.

ALTERNATIVE STRATEGIES	MONITORED
Guggenheim Global Managed Futures Strategy Fund	no
Guggenheim Multi-Hedge Strategies Fund	no
Guggenheim U.S. Long Short Equity Fund	no
LARGE CAP VALUE	MONITORED
AllianceBernstein VPS Growth and Income B	yes
Invesco V.I. Comstock Fund	yes
Invesco V.I. Growth and Income Fund	yes
LARGE CAP BLEND	MONITORED
American Funds IS® Global Growth and Income Fund	no
American Funds IS® Growth-Income Fund	no
Fidelity VIP Index 500 Portfolio	yes
Franklin Rising Dividends VIP Fund	yes
Goldman Sachs VIT International Equity Insights Fund	yes
Invesco V.I. Main Street Fund	yes
Legg Mason ClearBridge Variable Dividend Strat II	yes
Lord Abbett Series Fund, Inc. Fundamental Equity Portfolio	yes
LARGE CAP GROWTH	MONITORED
AllianceBernstein VPS Large Cap Growth B	yes
American Funds IS® Growth Fund	no
ClearBridge Variable Large Cap Growth II	yes
Fidelity VIP Contrafund® Portfolio	yes
Franklin Dyna Tech VIP Fund	yes
Goldman Sachs VIT Strategic Growth Fund	yes
Invesco V.I. Capital Appreciation Fund	yes
Invesco V.I. Global Fund	yes
Invesco V.I. International Growth Fund	yes
T. Rowe Price Blue Chip Growth Port II	yes
MID CAP VALUE	MONITORED
AllianceBernstein VPS Small/Mid Cap Value B	yes
Columbia VP Select Mid Cap Value 2	yes
Invesco V.I. American Value Fund	yes

MID CAP BLEND	MONITORED
ClearBridge Variable Mid Cap Portfolio	yes
MID CAP GROWTH	MONITORED
Fidelity VIP Mid Cap Portfolio	yes
Franklin Small-Mid Cap Growth VIP Fund	yes
Goldman Sachs VIT Growth Opportunities Fund	yes
Invesco V.I. Discovery Mid Cap Growth Fund	yes
Lord Abbett Series Fund, Inc. Growth Opportunities Portfolio	yes
SMALL CAP VALUE	MONITORED
Franklin Small Cap Value VIP Fund	yes
SMALL CAP BLEND	MONITORED
Invesco VI Mn Strt Sm Cp II	yes
Invesco V.I. Small-Cap Equity Fund	yes
SMALL CAP GROWTH	MONITORED
AllianceBernstein VPS Small Cap Growth B	yes
ClearBridge Variable Small Cap Growth Portfolio	yes
Goldman Sachs VIT Sm Cp Eq Insghts Svc	yes
Templeton Developing Markets VIP Fund	yes
MEDIUM QUALITY SHORT TERM	MONITORED
Columbia Threadneedle VP Limited Duration Credit 2	no
Lord Abbett Series Short Duration Inc VC	no
MEDIUM QUALITY INTERMEDIATE-TERM	MONITORED
Franklin Strategic Income VIP Fund	no
Invesco V.I. Global Strategic Income Fund	no
Legg Mason Western Asset Core Plus VIT II	no
Templeton Global Bond VIP Fund	no
MEDIUM QUALITY LONG-TERM	MONITORED
Lord Abbett Series Fund, Inc. Bond Debenture Portfolio	no
HIGH QUALITY SHORT-TERM	MONITORED
Columbia Threadneedle VP Intermediate Bond 2	no
Franklin U.S. Government Securities VIP Fund	no
PIMCO VIT Low Duration Portfolio	no
PIMCO VIT Short-Term Portfolio	no
HIGH QUALITY INTERMEDIATE-TERM	MONITORED
American Funds IS® Bond Fund	no
American Funds IS® US Government/AAA-Rated Securities Fund	no
Fidelity VIP Investment Grade Bond Portfolio	no
Invesco V.I. Government Securities Fund	no
PIMCO VIT Total Return Portfolio	no

HIGH QUALITY LONG-TERM	MONITORED
PIMCO VIT Long-Term US Government Portfolio	no
PIMCO VIT Real Return Portfolio	no
SECTOR FUNDS	MONITORED
Fidelity® VIP Energy Service 2	yes
Fidelity® VIP Health Care Port Svc 2	yes
T. Rowe Price Health Sciences Port II	yes
MULTISECTOR BOND	MONITORED
PIMCO Income Advisor	yes
ALLOCATION FUNDS	MONITORED
American Funds IS® Asset Allocation Fund	no
American Funds IS® Capital Income Builder®	no
BlackRock 60/40 Trgt Alloc ETF VI III	yes
BlackRock Global Allocation V.I. III	yes
Columbia Threadneedle VP Balanced 2	yes
Fidelity® VIP Asset Manager Service 2	yes
Fidelity® VIP Balanced Service 2	yes
Fidelity® VIP FundsManager 20% Service 2	no
Fidelity® VIP FundsManager 85% Service 2	yes
Fidelity® VIP Target Volatility Svc 2	yes
Franklin Income VIP Fund	yes
Invesco V.I. Cnsvr Bal II	yes
Invesco V.I. Equity and Income Fund	yes
Lord Abbett Series Fund, Inc. Dividend Growth Portfolio	yes
PIMCO VIT All Asset Portfolio	yes
MISCELLANEOUS FIXED INCOME	MONITORED
Columbia Threadneedle VP Strategic Income 2	yes
Guggenheim Floating Rate Strategies (Series F)	no
MONEY MARKET	MONITORED
Invesco V.I. U.S. Government Money Portfolio	no
RISK-MANAGED FUNDS	MONITORED
Goldman Sachs VIT Trend Driven Allocation Fund	no
Invesco V.I. Balanced Risk Allocation Fund	no
PIMCO VIT Global Diversified Allocation Portfolio	no
PROTECTIVE LIFE DYNAMIC ALLOCATION SERIES	MONITORED
Protective Life Dynamic Allocation Series – Conservative Portfolio	no
Protective Life Dynamic Allocation Series – Moderate Portfolio	no
Protective Life Dynamic Allocation Series – Growth Portfolio	no
HIGH YIELD	MONITORED
PIMCO VIT High Yield Adv	yes

Model portfolios

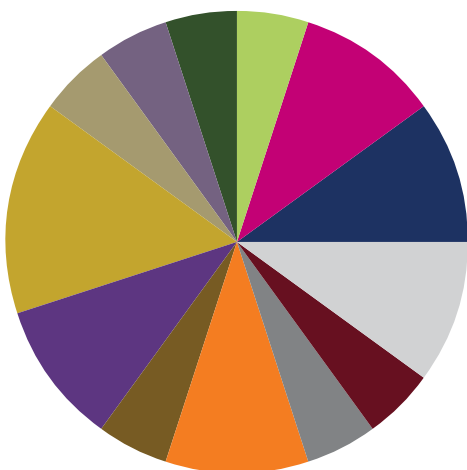
With so many investment choices, it's easy to become overwhelmed. That's why Protective Life offers four model portfolios to help you simplify the asset allocation process. Each offers broad diversification by asset class and fund manager. They are turnkey solutions for investors that offer varying levels of risk tolerance.

CONSERVATIVE GROWTH

TARGET ALLOCATION:

40% EQUITY ■■■■■■

60% FIXED INCOME ■■■■■■



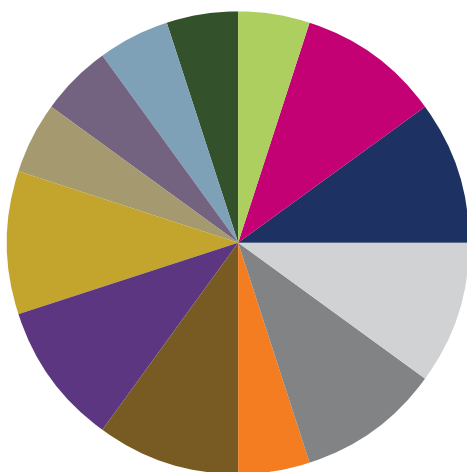
American Funds IS® Bond 4.....	5%
Columbia VP Intermediate Bond 2.....	10%
Fidelity® VIP Investment Grade Bd Svc 2.....	10%
PIMCO VIT Short-Term Adv.....	10%
PIMCO VIT Total Return Adv.....	5%
BlackRock Global Allocation V.I. III.....	5%
Columbia VP Strategic Income 2.....	10%
Fidelity® VIP Balanced Service 2.....	5%
Invesco V.I. Cnsv Bal II.....	10%
Lord Abbett Series Bond-Debenture VC.....	15%
AllianceBernstein VPS Large Cap Growth B.....	5%
American Funds IS® Global Growth 4.....	5%
Franklin Rising Dividends VIP 2.....	5%

BALANCED GROWTH AND INCOME

TARGET ALLOCATION:

50% EQUITY ■■■■■■

50% FIXED INCOME ■■■■■■



American Funds IS® Bond 4.....	5%
Columbia VP Intermediate Bond 2.....	10%
Fidelity® VIP Investment Grade Bd Svc 2.....	10%
PIMCO VIT Short-Term Adv.....	10%
BlackRock Global Allocation V.I. III.....	10%
Columbia VP Strategic Income 2.....	5%
Fidelity® VIP Balanced Service 2.....	10%
Invesco V.I. Cnsv Bal II.....	10%
Lord Abbett Series Bond-Debenture VC.....	10%
AllianceBernstein VPS Large Cap Growth B.....	5%
American Funds IS® Global Growth 4.....	5%
American Funds IS® Growth 4.....	5%
Franklin Rising Dividends VIP 2.....	5%

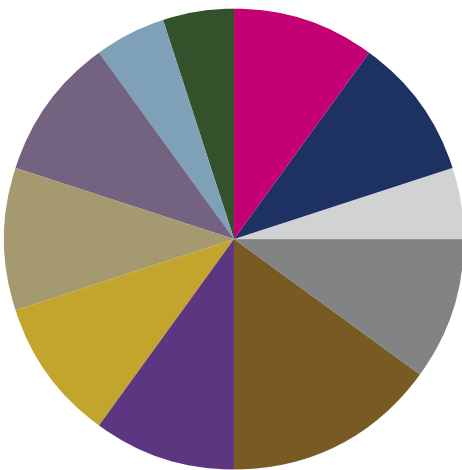
Model portfolios are subject to change at any time. For the most recent and complete information, please consult the prospectus.

BALANCED GROWTH

TARGET ALLOCATION:

60% EQUITY ■■■■■■■■ ■■■■■■

40% FIXED INCOME ■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■



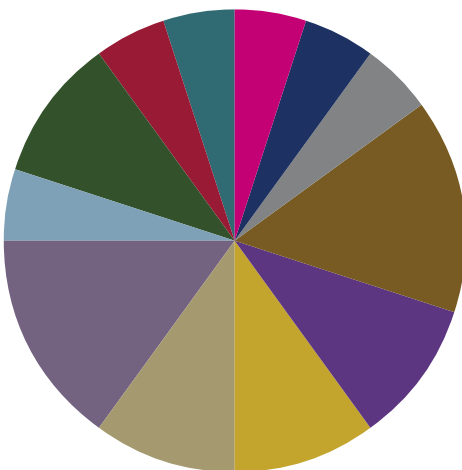
■	Columbia VP Intermediate Bond 2.....	10%
■	Fidelity® VIP Investment Grade Bd Svc 2.....	10%
■	PIMCO VIT Short-Term Adv.....	5%
■	BlackRock Global Allocation V.I. III.....	10%
■	Fidelity® VIP Balanced Service 2.....	15%
■	Invesco V.I. Cnsv Bal II.....	10%
■	Lord Abbett Series Bond-Debenture VC.....	10%
■	AllianceBernstein VPS Large Cap Growth B.....	10%
■	American Funds IS® Global Growth 4.....	10%
■	American Funds IS® Growth 4.....	5%
■	Franklin Rising Dividends VIP 2.....	5%

GROWTH FOCUS

TARGET ALLOCATION:

75% EQUITY ■■■■■■■■ ■■■■■■ ■■■■■■

25% FIXED INCOME ■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■

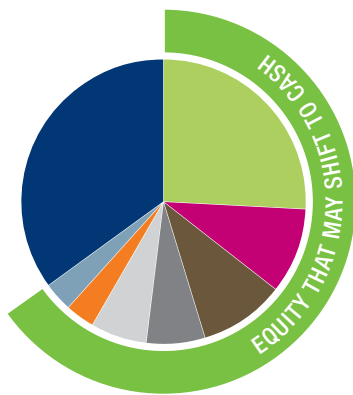


■	Columbia VP Intermediate Bond 2.....	5%
■	Fidelity® VIP Investment Grade Bd Svc 2.....	5%
■	BlackRock Global Allocation V.I. III.....	5%
■	Fidelity® VIP Balanced Service 2.....	15%
■	Invesco V.I. Cnsv Bal II.....	10%
■	Lord Abbett Series Bond-Debenture VC.....	10%
■	AllianceBernstein VPS Large Cap Growth B.....	10%
■	American Funds IS® Global Growth 4.....	15%
■	American Funds IS® Growth 4.....	5%
■	Franklin Rising Dividends VIP 2.....	10%
■	Franklin Small Cap Value VIP 2.....	5%
■	Invesco VI Mn Strt Sm Cp II.....	5%

MODERATE

TARGET ALLOCATION: 65% EQUITY 

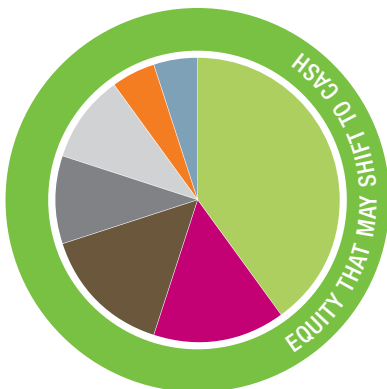
35% FIXED INCOME 



	U.S. Large Cap Equity	26.0%
	U.S. Small Cap Equity.....	9.75%
	U.S. High Growth Cap Equity	9.75%
	U.K. Equity	6.5%
	European Equity.....	6.5%
	Japanese Equity	3.25%
	Asian Equity (excluding Japan).....	3.25%
	Fixed Income	35.0%

GROWTH

TARGET ALLOCATION: 100% EQUITY 



	U.S. Large Cap Equity	40.0%
	U.S. Small Cap Equity.....	15.0%
	U.S. High Growth Cap Equity	15.0%
	U.K. Equity	10.0%
	European Equity.....	10.0%
	Japanese Equity	5.0%
	Asian Equity (excluding Japan).....	5.0%

American Funds Insurance Series® portfolios

These three objective-based insurance portfolios comprised of American Funds Insurance Series funds can help you reach your retirement goals. These portfolios offer a blend of five individual funds within the American Funds Insurance Series — one of the largest families of funds for variable annuities. Please speak with your financial professional to determine if one of these three portfolios is appropriate in light of your investment objectives and risk tolerance.

	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

CONSERVATIVE

■ BOND FUNDS ■ ASSET ALLOCATION FUNDS ■ GROWTH AND INCOME FUNDS ■ GROWTH FUNDS



■ Bond	40.0%
■ U. S. Government/AAA-Rated Securities Fund	15.0%
■ Asset Allocation Fund	10.0%
■ Growth-Income Fund	20.0%
■ Global Growth Fund	15.0%

BALANCED

■ BOND FUNDS ■ ASSET ALLOCATION FUNDS ■ GROWTH AND INCOME FUNDS ■ GROWTH FUNDS



■ Bond.....	25.0%
■ Asset Allocation Fund.....	25.0%
■ Growth-Income Fund.....	20.0%
■ Global Growth Fund.....	20.0%
■ Growth Fund.....	10.0%

APPRECIATION

■ ASSET ALLOCATION FUNDS ■ GROWTH AND INCOME FUNDS ■ GROWTH FUNDS



■ Asset Allocation Fund.....	20.0%
■ Global Growth and Income Fund.....	20.0%
■ Growth-Income Fund.....	25.0%
■ Global Growth Fund.....	20.0%
■ Growth Fund.....	15.0%

Allocation Adjustment program

Whether you choose a model portfolio or decide to create your own diversified portfolio, you may decide to participate in our optional Allocation Adjustment program. It is designed to help manage investment option volatility and preserve contract value during extended down markets, but it may also limit gains during periods of growth in the market. This voluntary program is a dynamic portfolio strategy available at no additional cost to you. There is no guarantee that this program will protect against loss.

As a participant in the Allocation Adjustment program, values of “monitored” and underperforming investment options are temporarily reallocated to the Invesco U.S. Government Money Portfolio until performance later recovers beyond a specified level. The Allocation Adjustment program is a relatively simple way to protect affected investment option values from additional pricing volatility. You retain the flexibility on an ongoing basis to participate in this program, based on your investment needs and level of comfort.

“Unmonitored” investment options are exempt from the program, and their values remain allocated based on your instruction. See the Investment Options page to determine which are monitored and unmonitored. We may cease monitoring a fund at any time.





For the most recent and complete information,
please consult the prospectus.

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. 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.

All guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

Variable annuities are issued by Protective Life Insurance Company (PLICO). Securities offered by Investment Distributors, Inc. (IDI) the principal underwriter for registered products issued by PLICO, its affiliate. PLICO is located in Nashville, TN. IDI is located in Birmingham, AL.

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). Allocation Adjustment program endorsement provided under form number VDA-P-5024. Terminal Condition or Nursing Facility Confinement endorsement provided under form number VDA-P-5012.

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 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 at 800-456-6330.



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