



At a glance

PROTECTIVE® GUARANTEED INCOME INDEXED 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.

Overview

Solution profile	<p>Consider this solution if you:</p> <ul style="list-style-type: none"> • Want a guaranteed retirement income plan for your lifetime • Want to limit risk while accumulating assets, but not at the expense of growth opportunities • Want a choice of lifetime income payment options, which can be elected later, rather than at contract issue when you may not be ready
Availability	Ages 50-79
Deposit payments and windows	<p>Minimum initial: \$25,000 Your initial purchase payment is allocated to one or more interest crediting strategies according to your instructions. The initial purchase payment includes all payments received within 14 days of the date you purchase the contract. Payments received in connection with an exchange, transfer or rollover must be initiated within 14 days and received within 60 days of the date you purchase the contract.</p> <p>Minimum additional: \$1,000 Additional purchase payments are welcomed when initiated before the first contract anniversary and received before the oldest owner's or annuitant's 80th birthday. Additional purchase payments are applied to an interest bearing holding account and remain there until the next contract anniversary, and then allocated to the interest crediting strategies according to your instructions.</p> <p>Maximum: \$1 million Higher amounts may be accepted but must be approved before being submitted and may be subject to conditions.</p>

Interest crediting strategies

Fixed	Indexed	
	S&P 500 Index	Citi Flexible Allocation 6 Excess Return Index
<p>Fixed interest This strategy is similar to a traditional fixed annuity, whereby the interest credited is not dependent on index performance.</p>	<p>Annual point-to-point This strategy credits interest when index performance is positive—up to a maximum of the interest rate cap in effect for that year. When index performance is flat or negative, no interest is credited that year.</p> <p>Annual rate cap for term When index performance is positive, this strategy credits interest equal to the lesser of the index performance or the interest rate cap in effect for that contract year. This option guarantees that the interest rate cap is locked in and remains constant for the entire withdrawal charge period, then subject to change annually thereafter. When index performance is flat or negative, no interest is credited for that year.</p>	<p>2-year participation & spread This strategy credits interest by multiplying the index performance by the participation rate and then subtracting the spread. A positive result is the interest rate credited for that term. If the result of that calculation is flat or negative, no interest will be credited for that term.</p> <p>This strategy has a participation rate that we declare in advance, subject to the minimum participation rate, and is guaranteed for each two-year index term. The spread is guaranteed to remain 0% for the life of the contract.</p>

Guaranteed income benefit

Definition	This solution includes a Guaranteed Income Benefit, which immediately creates a protected balance known as the "benefit base." Your benefit base is different than your contract value and is the amount used to determine your income amount in retirement when you choose to take it.																																																
How it works	<p>Your benefit base grows each year during the roll-up period with a 4% simple interest roll-up. It can increase even more with additional benefit base bonuses of 15% of your net premium after five years and an additional 20% after 10 years. You elect to take income when you're ready, and can choose from one of two strategies:</p> <ol style="list-style-type: none"> 1. Rising income option—withdrawals start lower and increase over time 2. Level income option—withdrawals start higher and are level over time 	<table border="1"> <thead> <tr> <th colspan="5">Withdrawal percentages</th> </tr> <tr> <th rowspan="2">Age¹</th> <th colspan="2">Rising income option²</th> <th colspan="2">Level income option</th> </tr> <tr> <th>Single</th> <th>Joint</th> <th>Single</th> <th>Joint</th> </tr> </thead> <tbody> <tr> <td>59½-64</td> <td>3.50-3.90</td> <td>3.00-3.40</td> <td>4.50-4.90</td> <td>4.00-4.40</td> </tr> <tr> <td>65-69</td> <td>4.00-4.40</td> <td>3.50-3.90</td> <td>5.05-5.45</td> <td>4.55-4.95</td> </tr> <tr> <td>70-79</td> <td>4.50-5.45</td> <td>4.00-4.95</td> <td>5.65-6.65</td> <td>5.15-6.15</td> </tr> <tr> <td>80-84</td> <td>5.65-6.05</td> <td>5.15-5.55</td> <td>6.85-7.25</td> <td>6.35-6.75</td> </tr> <tr> <td>85-89</td> <td>6.25-6.65</td> <td>5.75-6.15</td> <td>7.35-7.75</td> <td>6.85-7.25</td> </tr> <tr> <td>90-95</td> <td>6.85-7.85</td> <td>6.35-7.35</td> <td>7.85</td> <td>7.35</td> </tr> </tbody> </table>				Withdrawal percentages					Age ¹	Rising income option ²		Level income option		Single	Joint	Single	Joint	59½-64	3.50-3.90	3.00-3.40	4.50-4.90	4.00-4.40	65-69	4.00-4.40	3.50-3.90	5.05-5.45	4.55-4.95	70-79	4.50-5.45	4.00-4.95	5.65-6.65	5.15-6.15	80-84	5.65-6.05	5.15-5.55	6.85-7.25	6.35-6.75	85-89	6.25-6.65	5.75-6.15	7.35-7.75	6.85-7.25	90-95	6.85-7.85	6.35-7.35	7.85	7.35
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¹Age refers to attained age for the Rising Option and election age for the Level Option

²Withdrawal percentages increase every year from age 60–95, or until contract value is reduced to zero, whichever occurs first

Step up provisions	<p>On each contract anniversary, we will review your current contract value after applying any earned interest from the chosen crediting strategies in the past contract year. If the contract value is higher than the benefit base after the guaranteed annual roll-up is applied, we increase your benefit base to the higher contract value.</p> <p>The benefit base is eligible for additional increases based on contract value performance each year up to age 95.</p>
Annual fees	<p>There is an annual fee for the Guaranteed Income Benefit. The annual cost at issue is 1.20% of the benefit base amount.</p> <p>The cost is deducted from your contract value monthly as a percentage of your benefit base. It is described in detail in the product contract. For tax purposes, protected lifetime income benefit payments are usually assumed to be a withdrawal of earnings first. The full amount of withdrawals related to earnings is subject to ordinary income tax.</p>

Withdrawals and surrenders

Withdrawal charge	<p>A withdrawal charge may apply if you withdraw money from your contract during the first ten years. The charge is a percentage of the amount withdrawn that exceeds any available penalty-free amount. After the tenth contract anniversary you will have full access to your investment and any earnings without a withdrawal charge.</p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="11" style="background-color: #4a5568; color: white;">10-year schedule</th> </tr> <tr> <th style="background-color: #4a5568; color: white;">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> <th>9</th> <th>10</th> </tr> </thead> <tbody> <tr> <td style="background-color: #f4a460;">Charge</td> <td style="background-color: #f4a460;">9%</td> <td style="background-color: #f4a460;">9%</td> <td style="background-color: #f4a460;">8%</td> <td style="background-color: #f4a460;">7%</td> <td style="background-color: #f4a460;">6%</td> <td style="background-color: #f4a460;">5%</td> <td style="background-color: #f4a460;">4%</td> <td style="background-color: #f4a460;">3%</td> <td style="background-color: #f4a460;">2%</td> <td style="background-color: #f4a460;">1%</td> </tr> </tbody> </table> <p style="margin-left: 20px;">In California, the 10-year withdrawal schedule is 9, 8, 7, 6, 5, 4, 3, 2, 1, 1%.</p>	10-year schedule											Year	1	2	3	4	5	6	7	8	9	10	Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%
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Market value adjustment (MVA)	<p>In addition to the withdrawal charges, a market value adjustment (MVA) is applied to withdrawals that exceed the allowable penalty-free amount. The MVA can either increase or decrease or have no effect on the amount deducted from the contract value to satisfy your withdrawal request. It does not impact your minimum surrender value and no MVA is applied once the withdrawal charge period has expired.</p>																																	
Penalty-free withdrawals*	<p>Even with a 10-year withdrawal schedule, you can withdraw 10% of your initial purchase payment during the first contract year with no withdrawal charge or market value adjustment. After the first year, you can withdraw 10% of the contract value as of the prior contract year anniversary annually, less any withdrawals in that contract year.</p> <p>Your contract value after each withdrawal must be at least \$10,000. However this minimum requirement doesn't apply to the Guaranteed Income Benefit withdrawals.</p> <p>*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.</p>																																	
Minimum surrender value	<p>A minimum surrender value is guaranteed when the contract is terminated due to full surrender, death, or annuitization. This amount is calculated by:</p> <ul style="list-style-type: none"> • Taking 87.5% of aggregate purchase payments accumulated at the contract's non-forfeiture rate, which cannot be less than 1% or more than 3%, and • Subtracting any prior aggregate withdrawals accumulated at the non-forfeiture rate 																																	
Nursing facility/terminal illness waiver	<p>You can access your money, without a withdrawal charge and MVA after the first contract anniversary if you or your spouse is either:</p> <ul style="list-style-type: none"> • Confined to a qualified medical care facility for at least 30 consecutive days • Diagnosed with a terminally ill condition expected to result in death within 12 months <p>This waiver may not be available in all states, and state variations may apply.</p>																																	
Unemployment waiver	<p>You can access your money to help with the financial burdens of unemployment. We will waive the withdrawal charge and MVA, if you or your spouse should become unemployed. In order to qualify, you or your spouse must meet the following requirements:</p> <ul style="list-style-type: none"> • Employed full-time on the contract issue date • Unemployed for a period of at least 60 consecutive calendar days prior to claiming the waiver • Unemployed on the date when the full surrender or partial withdrawal is requested <p>This waiver may not be available in all states, and state variations may apply.</p>																																	

Death benefit

Death benefit	<p>To help protect your legacy, Protective Guaranteed Income indexed annuity includes a death benefit at no additional cost. Should you pass away before starting your annuity income payments, as of the date Protective receives the proof of death, your beneficiaries will receive the greater of the following:</p> <ol style="list-style-type: none"> 1. Contract value or 2. Minimum surrender value
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Citi Flexible Allocation 6 Excess Return Index information

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All non-guaranteed components of the indexing formula may change and could be different in the future. Indexed interest could be less than that earned in a traditional fixed annuity, and could be zero. For product details, benefits, limitations and exclusions, please consult the contract, product guide and disclosure statement. These documents describe the terms and conditions that control the insurance company's contractual obligations.

Annuities are long-term insurance contracts intended for retirement planning.

Protective Guaranteed Income is a limited flexible premium deferred indexed annuity contract issued under policy forms FIA-P-2010 and FIA-P-2011, and state variations thereof. For Idaho, the contract form number is ICC15-FIA-P-2011. The Guaranteed Income Benefit is provided under rider policy form ICC17-FIA-P-6048 and state variations thereof. Protective Guaranteed Income is issued by Protective Life Insurance Company located in Nashville, TN. Contract form numbers, product availability and features may vary by state.

Protective Guaranteed Income is not an investment in any index, is not a security or stock market investment, does not participate in any stock or equity investment, and does not contain dividends.

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