

Protective Advantage ChoiceSM UL

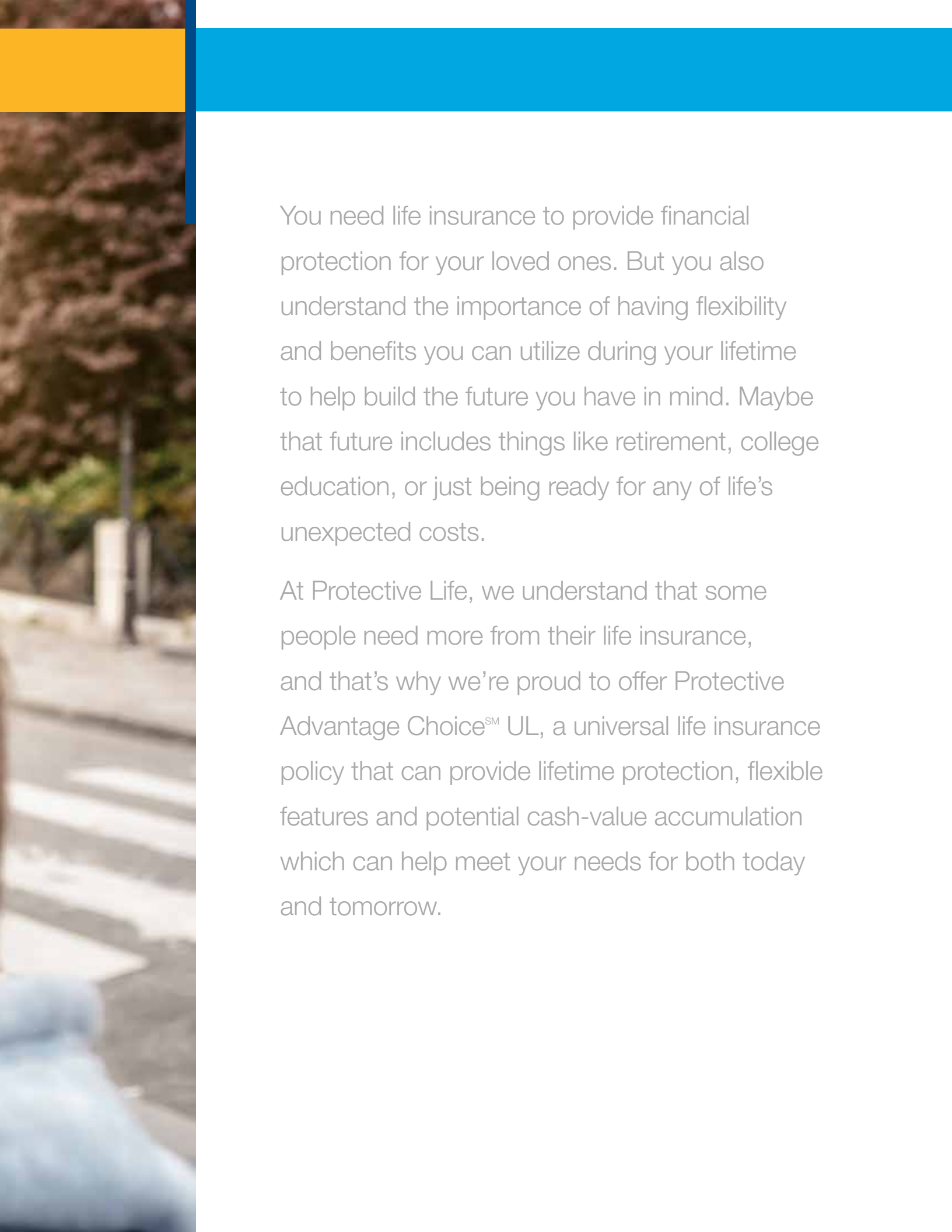
Universal Life Insurance

Product Guide



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


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



You need life insurance to provide financial protection for your loved ones. But you also understand the importance of having flexibility and benefits you can utilize during your lifetime to help build the future you have in mind. Maybe that future includes things like retirement, college education, or just being ready for any of life's unexpected costs.

At Protective Life, we understand that some people need more from their life insurance, and that's why we're proud to offer Protective Advantage ChoiceSM UL, a universal life insurance policy that can provide lifetime protection, flexible features and potential cash-value accumulation which can help meet your needs for both today and tomorrow.

Protection for Your Loved Ones

Life insurance is about protection. It helps provide security for your loved ones when they need it most. Providing them with this protection can help ensure they do not face the added burden of financial pressures should something happen to you.

Death Benefit Coverage

The death benefit from your Protective Advantage Choice UL policy can be paid directly to your beneficiaries to help them replace your income and maintain their standard of living. It may also help cover things like burial and final expenses and recurring or future expenses.

With Protective Advantage Choice UL, you also have the option of decreasing your death benefit amount without having to buy a new, separate policy, if your needs change.

Your death benefit coverage can even be guaranteed up to your lifetime, meaning your policy will not lapse as long as your planned premiums are paid.¹

¹ Lapse protection guarantees the policy death benefit for the duration of the guarantee and does not cover cash or surrender value. Loans, withdrawals, and other policy and premium changes will affect the cost and length of protection. Failure to make premium payment as planned may cause the policy to lose lapse protection and premiums required to restore it could be significantly higher. Refer to the policy and endorsements for complete terms, conditions and limitations.

Making Your Policy Work For You

In addition to providing death benefit coverage, Protective Advantage Choice UL also offers potential cash-value accumulation and can be there when you need it for future expenses or unexpected costs.

Cash-Value Accumulation and Access

With Protective Advantage Choice UL, a portion of each premium payment goes into the “policy value” which is the part of the policy that earns interest. Your policy’s cash value accumulates on a tax-deferred basis,² which means you may not be taxed until you withdraw funds—allowing it to grow unhindered. The current interest rate credited to your policy value may change at any time. While the overall economic environment influences interest rates, they are not indexed to any national standard and are subject to change at the discretion of Protective Life. The current interest rate will never be less than the guaranteed rate of 2.5%.

Although a life insurance policy is intended to help meet long-term needs, we understand that you may need or want to access your policy value. With Protective Advantage Choice UL, you have access to your policy value any time after the first policy year through withdrawals or loans.

Maybe you’re planning on tapping into your policy’s cash value to help with things like college tuition, home renovations or supplemental retirement income. Maybe you just need help managing the unexpected costs that arise in life. No matter what your situation is, Protective Advantage Choice UL can help.

² The tax treatment of life insurance is subject to change. Neither Protective Life Insurance Company nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax related decisions.



Premium Flexibility

We all have different financial needs, responsibilities and limitations. And because our lives are always changing, flexibility is a must-have.

With Protective Advantage Choice UL, you also have the option of premium flexibility. You can choose to pay a level premium for your lifetime, for a certain period of time, or you can even adjust premiums to correspond with your expected income level.

And if you ever have to miss a premium, all of your guaranteed coverage won't disappear. We've designed Protective Advantage Choice UL to withstand the test of life... especially when the unforeseen happens.

THE STRENGTH OF PROTECTIVE ADVANTAGE CHOICE UL

Consider this example where a policyholder misses two premiums.



Assumes Male, Age 60, Standard Non-Tobacco, \$500,000 Death Benefit, Guarantee to Age 105, Skipped Premiums in Years 11 and 21.

As you can see in this example, a policyholder only loses eight years off their guarantee and, at age 97, that's still protection beyond life expectancy!



About Protective Advantage Choice UL

When you apply for a Protective Advantage Choice UL policy, you will be classified in an underwriting category. This classification will be based on your current health and insurance risk factors to determine your policy rates. The policy also has defined issue ages as follows:

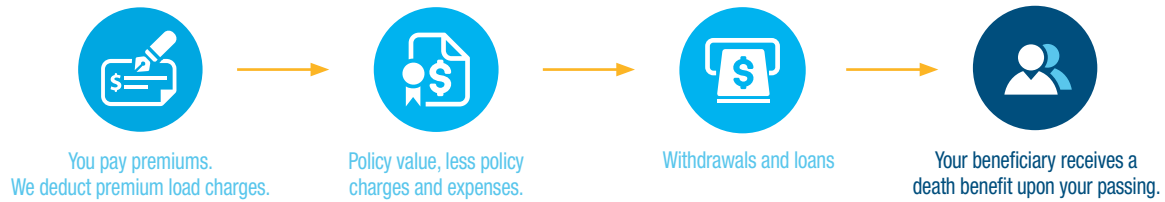
Select Preferred	18 – 75	The minimum policy face amount (death benefit) is \$50,000 for applicants rated in the Non-Tobacco and Tobacco classes, and \$100,000 for all other classes. There is no maximum face amount.
Preferred	18 – 85	
Non-Tobacco	18 – 85	The Protective Advantage Choice UL policy earns a guaranteed annual effective interest rate of 2.5%. The current credited rate could be higher and will be determined periodically by Protective Life.
Preferred Tobacco	18 – 75	
Tobacco	18 – 85	If you need to access your policy's cash value, all withdrawals are charged a \$25 fee and may reduce your

policy's death benefit amount, subject to minimums. Withdrawals will also impact lapse protection and surrender charges may apply. Loans are available after the first policy year and interest will be charged at 5% in arrears for all policy years. Keep in mind loans and withdrawals may impact the policy. If you decide to fully surrender your policy during the first nine years, there will be a charge that varies by age, gender and underwriting class.

There are certain fees and charges associated with a Protective Advantage Choice UL policy.

Premium Load	10% – applies to all policy years and premiums
Monthly Administrative Charge	\$5 – applies to all policy years but discontinues at age 121
Monthly Cost of Insurance Charge	Varies by issue age, gender, underwriting class, policy year and any ratings; discontinues at age 121
Monthly Expense Charge	Per \$1,000 of initial face amount; varies by age, gender, and underwriting class; applies to all policy years but discontinues at age 121

WHERE YOUR PREMIUM GOES



Each time you make a premium payment, Protective Life deducts a premium load to cover administration and sales charges.

The remaining amount, or net premium, is then applied to your policy value.

Policy charges and expenses are deducted monthly from the policy value.

Loans and withdrawals are available if you need to access your policy's cash value after the first policy year.

Your Protective Advantage Choice UL policy's death benefit is paid to your beneficiaries upon your death.

What Happens Next?

If you decide a Protective Advantage Choice UL policy is right for you, the application process begins.

Your financial professional will ask you to sign some forms and might need to ask a few medical questions. This is also when you will complete the application and select your face amount and any optional benefits or riders.

In most cases, a medical professional will then contact you to schedule a life insurance physical examination, usually completed in your own home.

At this point, your application will be sent to Protective Life for the underwriting process. This is where we review the information on your application and the results of your physical examination. Depending on your medical history and exam results, medical records or additional underwriting requirements may be required to determine your health risk and qualification for the policy. This process generally takes a few weeks.

If approved, you will receive a copy of your policy. You should file this with your other important documents and also notify your beneficiaries.

To retain the guarantee of coverage, you should pay your premiums according to the amount and schedule you set.

It is important to regularly review your policy and annual report to make sure your strategy is still aligned with your goals.

Universal life insurance can provide a variety of benefits and features that may be appropriate for your financial circumstances.

Protective Advantage Choice UL can specifically provide protection for your loved ones while also offering flexibility and potential cash-value accumulation.

The Protective Way

Delivering what's promised. 100 years and counting.

Other companies talk about values. But with us it's more than a slogan. In fact, our core principles—value, integrity and strength and stability—inform everything we do, from our business model to the design of our products.

Simply put, we believe in doing the right thing in every action and decision, large and small. We're careful about the promises we make—and make sure we deliver on them. It's how we continue to build trust and relationships that last.

Protective Advantage Choice UL (UL-21) is a universal life insurance policy issued by Protective Life Insurance Company, Birmingham, AL. Policy form numbers, product features and availability may vary by state. Consult policies for benefits, riders, limitations and exclusions. Subject to underwriting. Up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age of sex. In Montana, unisex rates apply.

The tax treatment of life insurance is subject to change. Neither Protective Life nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax-related decisions.

All payments and all guarantees are subject to the claims paying ability of Protective Life Insurance Company.

Protective® is a registered trademark and Advantage Choice is a trademark of Protective Life Insurance Company.



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