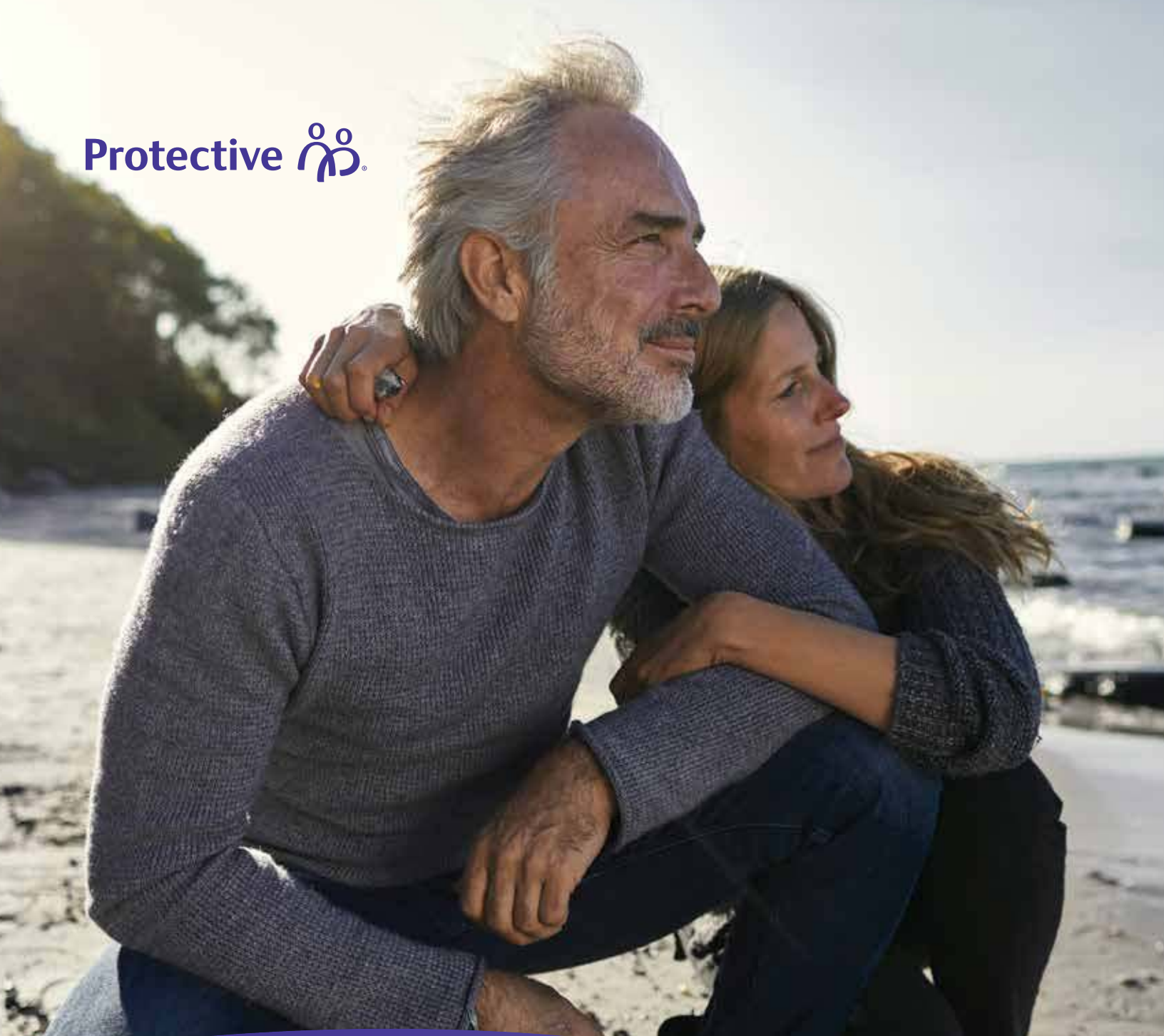

Protective

Product Profile

PROTECTIVE PROPAYER® INCOME ANNUITY

Single premium immediate 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 and Protective Life and Annuity Insurance Company.

Prepare for retirement like a pro

Protective immediate annuities are designed specifically to help you prepare for and protect retirement. The Protective ProPayer® Income immediate annuity may be the right fit for you, if you're looking for risk-free income growth potential.

In New York, the product offered is Protective ProPayer® Income Annuity NY. All product features are the same unless otherwise noted.

Protective

Availability

- Issue age: 0-99
- Issue age with cash refund annuity payment option: 0-85

Investment amounts

- Minimum investment: $50,000
- Maximum investment: $1 million
- Higher amounts may be accepted with prior company approval

Annuity income payment options

- Certain period (10-30 years)
- Life with certain period (single or joint and survivor)
- Life with installment refund (single or joint and survivor)
- Life with cash refund (single or joint and survivor)

At times, specific certain periods may not be available. Check with your financial professional for available certain periods at the time of purchase.

Optional benefits

Immediate annuities from Protective offer optional benefits, where available, to enhance flexibility with your retirement income strategy.

PAYPlus option

This option provides annual annuity income payment increases that compound on the anniversary of your first annuity income payment. Annual increases of up to 10% of the prior year's annuity income payment are available.

This option may only be selected at the time of purchase and may not be selected if the commutable value option, described below, is selected.

Commutable value option

Available with certain period payment contracts, this option enables you to fully surrender your annuity and receive a percentage of your adjusted investment. If you exercise the commutable value option, your annuity income payments stop, so it should be used only in the event of an emergency or if your financial situation has changed significantly since you purchased the annuity.

Please note that you may receive less than your invested amount if you choose to exercise the commutable value option. The commutable value is calculated based on the income year in which you exercise the option and the length of your certain period contract, as illustrated below.

Portion of adjusted investment to be returned (adjusted for prior annuity payments that have been made)			
Income year in which commutable value option is exercised	**Less than 12 years certain period**	**13–16 year certain period**	**17–30 year certain period**
1 to 3	80%	80%	80%
4	100%	80%	80%
5	100%	100%	80%
6 or more	100%	100%	100%

This option may only be selected at the time of purchase and may not be selected if the PAYPlus Option, described above, is selected. Not available in all states.

The PAYPlus option and the commutable value option may not be available in all states. Please check with your financial professional for exact availability.

Protective

protective.com

This is a summary of product features. Please consult the contract for a complete explanation of benefits, limitations and exclusions.

Protective refers to Protective Life Insurance Company (PLICO) and its affiliates including Protective Life and Annuity Insurance Company (PLAIC).). Annuities are issued in all states except New York by PLICO, and in New York by PLAIC. PLICO is located in Nashville, TN. PLAIC is located in Birmingham, AL.

Protective® is a registered trademark of PLICO. The Protective trademarks, logos and service marks are property of PLICO and are protected by copyright, trademark, and/or other proprietary rights and laws.

Single premium immediate annuity contracts issued under policy form series IPD-2112 (PLICO) and AF-2112 (PLAIC). Policy form numbers, product availability and product features may vary by state.

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