Protective® Guaranteed Income

Indexed Annuity
with the Guaranteed Income Benefit
Illustrated Withdrawal Option:

✓ Level Income
Rising Income

Hypothetical Illustration

Prepared for: Valued Cient

Prepared by: Valued Agent
12345

Prepared on: 4/13/2020

Tax Qualification: Qualified

Withdrawals: Subject to Withdrawal Charges for 10-Years

Protective®
Life Insurance Company

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

Product availability and features may vary by state.

This is an illustration only, not an offer, contract, or promise of future performance. The annuity contract, together with any rider and endorsements attached to the contract, will govern your rights. This illustration is not complete without all pages.

This illustration is not a recommendation or investment advice. This illustration is designed solely to illustrate the product's features based on hypothetical inputs or information provided by the financial advisor. Please contact your financial advisor to determine if this product or the illustrated allocations of contract value are best for you based on your specific financial needs.

Thank you for your interest in Protective Guaranteed Income Indexed Annuity.

This document is a hypothetical illustration designed to demonstrate how Protective Guaranteed Income (a limited flexible premium deferred indexed annuity) may play a role in your retirement income planning. This hypothetical illustration is not a guarantee nor is it intended to predict the actual performance of your annuity.

Instead, this document will demonstrate how Protective Guaranteed Income would have performed in a certain historical example, assuming the following:

Primary Owner: Valued Cient, Female, Age 73

Initial Purchase Payment:	$100,000
Withdrawal Option:	Level Income
Total Withdrawals:	$145,236

This illustration assumes a benefit election date in Year 2 / Month 1 with Single Life Coverage. The illustrated guaranteed maximum annual withdrawal percentage is 6.65%. Results would differ if another benefit election date had been chosen.

Since we assume many variables to create this illustration, it is important to understand that the exact demonstration you see in this document is not likely to be your actual experience and that your actual values will be higher or lower than what you see here, but will not be less than the minimum guarantees. You can read more about this in the Disclosure Statement and Buyer's Guide that your financial representative will provide to you.

Important Information

Unless specifically labeled as "guaranteed," all rates and values included in the illustration are hypothetical and not guaranteed. This is an illustration only and not an offer, contract or promise of future performance or benefits. If after reviewing this illustration, you choose to purchase Protective Guaranteed Income, your coverage will be subject to the terms and conditions of the contract along with any attached rider and endorsements. When reviewing this illustration, it is important to verify that all of the pages are included - you can verify this using the page numbers in the bottom right hand corner of each page.

Protective Guaranteed Income is issued by Protective Life Insurance Company (PLICO), located in Brentwood, TN. When referring to "Protective Life"," the company", "we", "our" and "us", we are referring to PLICO. All payments and guarantees are subject to the claims-paying ability of PLICO.

Purchase Payments and Allocations

All Purchase Payments received within 14 days of the date you purchase your contract are considered part of the "initial Purchase Payment." In addition, Purchase Payments that are received in connection with an exchange, transfer or rollover are considered part of the initial Purchase Payment as long as they are initiated within 14 days and are received within 60 days of the date you purchase the contract.

Should you choose to make payments that fall outside of the windows allowed for the initial Purchase Payment, you may make "additional Purchase Payments" of $1,000 or more as long as they are initiated prior to the contract's first anniversary and received before the oldest contract owner's 86^{th} birthday.

When your contract is issued, your initial Purchase Payment will be immediately allocated among the fixed and indexed interest crediting strategies available when this illustration was prepared.

For the purposes of this illustration, your initial Purchase Payment of $100,000 is allocated as follows:

Strategy	Allocation Percentage	Allocation Amount
1-Year Index Strategies		
Fixed Interest	0%	$0
Annual Point-to-Point	0%	$0
Annual Rate Cap for Term	100%	$100,000
2-Year Participation & Spread Strategy		
Participation Focus	0%	$0

Additional Purchase Payments will be allocated to a Holding Account which earns interest daily at an annual rate. For the purposes of this illustration, we assume the minimum rate of 0.25%. The actual rate earned at the time of purchase may be higher. The additional Purchase Payments remain allocated to the Holding Account until the next contract anniversary, at which time the entire Holding Account Value (Purchase Payments, plus interest) will be allocated among your chosen interest crediting strategies. Although the Holding Account credits interest, it is not considered an interest crediting strategy and cannot be selected as part of your allocation.

Access To Your Contract Value

Protective Guaranteed Income allows you to access your Contract Value, should the need arise.

Penalty-Free Withdrawals
First contract year - 10% of your initial Purchase Payment.

Subsequent years - 10% of your Contract Value on each withdrawal date minus any free withdrawals already taken since your prior contract anniversary. The Guaranteed Income Benefit withdrawals up to the Annual Withdrawal Amount are also penalty free.

Your Contract Value after each withdrawal must be at least $25,000. 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.

Withdrawal Charges and Withdrawals
A 10-year withdrawal charge schedule will apply to your contract. Ten years after the contract issue date, you have full access to the total investment and any earnings attributed to it without a withdrawal charge. The withdrawal charges will be applied as a percentage of your withdrawals that exceed the penalty-free amount.

10-Year Withdrawal Charge Schedule

1	2	3	4	5	6	7	8	9	10
9.0%	9.0%	8.0%	7.0%	6.0%	5.0%	4.0%	3.0%	2.0%	1.0%

This illustration includes the following requested withdrawals. The actual withdrawal amounts may be reduced depending on the Contract Value at the time of withdrawal.

Requested Withdrawal(s)				
Type	**Amount**	**Begin**	**End**	**Frequency**
Recurring	Guaranteed Income Benefit Maximum	Year 2, Month 1	Age 95	Annually

The cumulative withdrawal amount in this illustration is $145,236 and details can be seen in the Hypothetical Contract Summary beginning on page 6. Withdrawals may be subject to a withdrawal charge and MVA.

Required Minimum Distribution
If your contract is a traditional IRA or is part of a qualified retirement plan, you will likely be subject to Required Minimum Distributions ("RMD"). There are substantial tax penalties if you do not take RMD as required. Generally, you must begin taking RMD at age 70½, but there are circumstances when different rules apply. You should consult your tax advisor to learn and understand the rules that apply to your particular situation.

Surrender Value
If you surrender your contract, you will receive the greater of the Contract Value less any applicable charges or the minimum surrender value. The Surrender Value will never be less than the minimum surrender value. Withdrawal charges are not applied to penalty-free withdrawals.

Minimum Surrender Value
The guaranteed minimum surrender value upon full surrender, death or annuitization is 87.5% of the aggregate Purchase Payments less aggregate gross withdrawals, all accumulated at an annual effective interest rate of 1.20%.

Market Value Adjustment (MVA)
In addition to withdrawal charges, a market value adjustment will be applied to withdrawals that exceed the allowable penalty-free amount. The MVA can increase, decrease or have no effect on the amount deducted from the Contract Value to satisfy your withdrawal request. The MVA does not impact minimum surrender value and no MVA is applied once the withdrawal charge period has expired. A hypothetical MVA example calculation is presented at the end of this illustration.

Now that you've learned about Protective Guaranteed Income, its features and how it works, let's take a look at your illustration. On the following pages, you will see the Numeric Summary which demonstrates how a Protective Guaranteed Income could perform based on the information you provided, as described on page 2.

Guaranteed Contract Summary

This chart displays values based on the current declared fixed interest rate for the first contract year and the minimum guaranteed rate for all subsequent years. Because amounts allocated to indexed strategies are **not guaranteed** to earn interest, only the Fixed Interest Strategy credits interest in this part of your illustration. The row in bold represents the end of your withdrawal charge schedule. The chart values reflect the maximum Guaranteed Income Benefit charge of 2.00%.

Accumulation Value							Guaranteed Income Benefit Withdrawal			
Year / Age	**Purchase Payments**	**Interest Earned**	**Rider Fee**	**Annual WDs**	**Contract Value**	**Surrender Value**	**Annual Roll-Up**	**Benefit Base**	**Annual WD %**	**Annual WD Amount**
Initial / 73	100,000	0	0	0	100,000	91,900	0	100,000	**6.55%**	**6,550**
1 / 74	0	0	2,000	0	98,000	90,062	4,000	104,000	**6.65%**	**6,916**
							Benefit Election Date Year 2 / Month 1			
2 / 75	0	0	2,080	6,916	89,004	82,614		104,000	**6.65%**	**6,916**
3 / 76	0	0	2,080	6,916	80,008	76,606		104,000	**6.65%**	**6,916**
4 / 77	0	0	2,080	6,916	71,012	70,526		104,000	**6.65%**	**6,916**
5 / 78	0	0	2,080	6,916	62,016	64,374		104,000	**6.65%**	**6,916**
6 / 79	0	0	2,080	6,916	53,020	58,147		104,000	**6.65%**	**6,916**
7 / 80	0	0	2,080	6,916	44,024	51,846		104,000	**6.65%**	**6,916**
8 / 81	0	0	2,080	6,916	35,028	45,469		104,000	**6.65%**	**6,916**
9 / 82	0	0	2,080	6,916	26,032	39,016		104,000	**6.65%**	**6,916**
10 / 83	**0**	**0**	**2,080**	**6,916**	**17,036**	**32,485**		**104,000**	6.65%	6,916
11 / 84	0	0	2,080	6,916	8,040	25,876		104,000	**6.65%**	**6,916**
12 / 85	0	0	0	6,916	0	‡ 0		104,000	**6.65%**	**6,916**
13 / 86	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
14 / 87	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
15 / 88	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
16 / 89	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
17 / 90	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
18 / 91	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
19 / 92	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
20 / 93	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
21 / 94	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**

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Accumulation Value							Guaranteed Income Benefit Withdrawal			
Year / Age	Purchase Payments	Interest Earned	Rider Fee	Annual WDs	Contract Value	Surrender Value	Annual Roll-Up	Benefit Base	Annual WD %	Annual WD Amount
22 / 95	0	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
			Total:	**$145,236**						

Total Non-Income Option Withdrawals: **$0**

Total Level Income Option Withdrawals: **$145,236**

‡Based on the assumptions of this illustration, the Contract Value falls to $0 in Year 12. But thanks to Guaranteed Income Benefit, your annual withdrawals of $6,916 will continue for life.

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Hypothetical Contract Summary
Performance from 12/31/2009 to 12/31/2019
S&P 500 Index

This chart displays hypothetical values based on the most recent 10 calendar-year historical performance of the S&P 500 Index. To calculate the values for the remaining illustration years, the same 10-year performance is used for each subsequent 10-year period after the initial period. The row in bold represents the end of your withdrawal charge schedule. These values reflect the current Guaranteed Income Benefit charge of 1.20%.

Hypothetical Accumulation Value								Guaranteed Income Benefit Withdrawal			
Year / Age	Purchase Payments	S&P 500 Index	Interest Earned	Rider Fee	Annual WDs	Contract Value	Surrender Value	Annual Roll-Up	Benefit Base	Annual WD %	Annual WD Amount
Initial / 73	100,000		0	0	0	100,000	91,900	0	100,000	**6.55%**	**6,550**
1 / 74	0	12.783%	4,599	1,200	0	103,399	95,024	4,000	104,000	**6.65%**	**6,916**
								Benefit Election Date Year 2 / Month 1			
2 / 75	0	-0.003%	0	1,248	6,916	95,235	88,378		104,000	**6.65%**	**6,916**
3 / 76	0	13.406%	4,054	1,248	6,916	91,124	85,384		104,000	**6.65%**	**6,916**
4 / 77	0	29.601%	3,863	1,248	6,916	86,823	82,135		104,000	**6.65%**	**6,916**
5 / 78	0	11.391%	3,662	1,248	6,916	82,321	78,617		104,000	**6.65%**	**6,916**
6 / 79	0	-0.727%	0	1,248	6,916	74,157	71,488		104,000	**6.65%**	**6,916**
7 / 80	0	9.535%	3,074	1,248	6,916	69,067	67,202		104,000	**6.65%**	**6,916**
8 / 81	0	19.420%	2,837	1,248	6,916	63,740	62,603		104,000	**6.65%**	**6,916**
9 / 82	0	-6.237%	0	1,248	6,916	55,576	55,089		104,000	**6.65%**	**6,916**
10 / 83	**0**	**28.878%**	**2,209**	**1,248**	**6,916**	**49,621**	**49,621**		**104,000**	**6.65%**	**6,916**
11 / 84	0	12.783%	1,933	1,248	6,916	43,390	43,390		104,000	**6.65%**	**6,916**
12 / 85	0	-0.003%	0	1,248	6,916	35,226	35,226		104,000	**6.65%**	**6,916**
13 / 86	0	13.406%	1,263	1,248	6,916	28,325	28,325		104,000	**6.65%**	**6,916**
14 / 87	0	29.601%	942	1,248	6,916	21,103	21,103		104,000	**6.65%**	**6,916**
15 / 88	0	11.391%	607	1,248	6,916	13,546	13,546		104,000	**6.65%**	**6,916**
16 / 89	0	-0.727%	0	1,248	6,916	5,382	5,382		104,000	**6.65%**	**6,916**
17 / 90	0	N/A	0	0	6,916	0	‡ 0		104,000	**6.65%**	**6,916**
18 / 91	0	N/A	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
19 / 92	0	N/A	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
20 / 93	0	N/A	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
21 / 94	0	N/A	0	0	6,916	0	0		104,000	**6.65%**	**6,916**

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Hypothetical Accumulation Value								Guaranteed Income Benefit Withdrawal			
Year / Age	Purchase Payments	S&P 500 Index	Interest Earned	Rider Fee	Annual WDs	Contract Value	Surrender Value	Annual Roll-Up	Benefit Base	Annual WD %	Annual WD Amount
22 / 95	0	N/A	0	0	6,916	0	0		104,000	**6.65%**	**6,916**
				Total:	**$145,236**						

Total Non-Income Option Withdrawals: **$0**

Total Level Income Option Withdrawals: **$145,236**

‡Based on the assumptions of this illustration, the Contract Value falls to $0 in Year 17. But thanks to Guaranteed Income Benefit, your annual withdrawals of $6,916 will continue for life.

Guaranteed Income Benefit Withdrawal Chart

This chart uses the most recent 10-year history to show your Contract Value and Benefit Base on each contract anniversary, in addition to your cumulative Annual Withdrawal Amounts. The cumulative withdrawal amount is the sum of annual Guaranteed Income Benefit withdrawals and all other withdrawals taken.

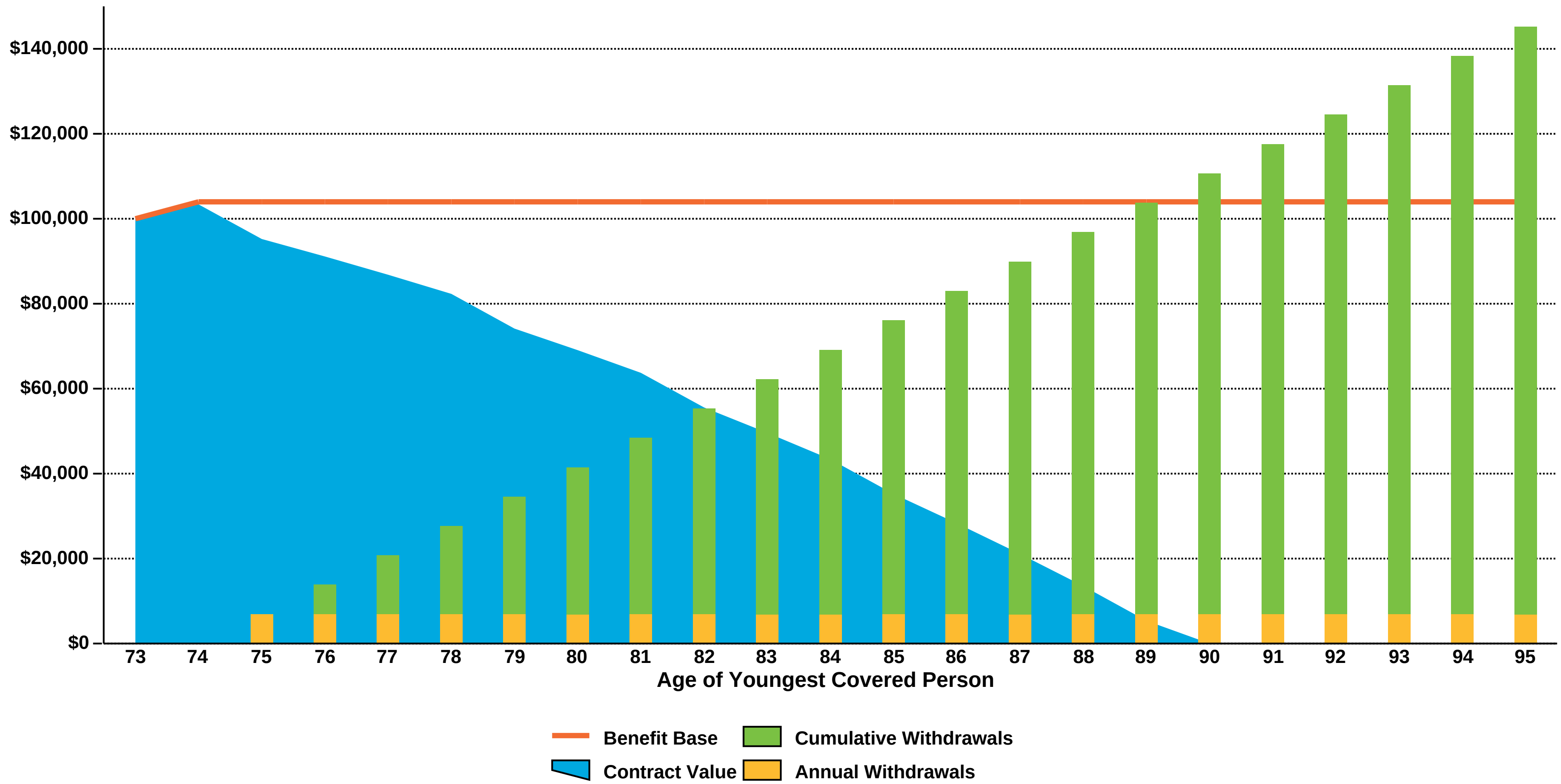

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Illustration Table Column Headings and Descriptions

Below are the descriptions of terms you will see in your Protective Guaranteed Income illustration.

"Age" shows the owner's age at the beginning of the contract year.

"Annual Roll-Up" is the net premium multiplied by the applicable roll-up percentage.

"Annual Withdrawal Amount" is the maximum amount that may be withdrawn from the contract each contract year after the benefit election date without reducing the Benefit Base. The annual withdrawal percentage is determined by the youngest covered person's age on the benefit election date.

"Benefit Base" is the amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee.

"Contract Value" is the value of the contract at the end of the contract year. Rider Fees are deducted from the Contract Value.

"Interest Earned" is the interest applied to the contract, according to the terms of the contract, and is the sum of all interest earned in the interest crediting strategies during a contract year.

"Net Rate of Return" is the implied rate of growth for your contract during the specified time period.

"Purchase Payments" includes the initial Purchase Payment and any additional Purchase Payments.

"Rider Fee" is the annual cost of the Guaranteed Income Benefit.

"S&P 500 Index" is the actual percentage change in the S&P 500 Index value during the 1-year index term.

"Surrender Value" is the amount you will receive if you surrender your contract. The amount you will receive is the greater of the Contract Value less any applicable charges or the minimum surrender value which does not deduct Rider Fees. The Surrender Value will never be less than the minimum surrender value. Withdrawal charges are not applied to penalty-free withdrawals.

"Withdrawals" are assumed to be made at the end of the contract month in which they occur and reflect the illustrated withdrawals, if any, as described in the "Withdrawal Charges and Withdrawals" section.

Interest Rates

Interest rates are effective as of 4/13/2020. These rates are subject to change at any time without notice. Future interest rates, and therefore the actual results, may be higher or lower than those illustrated. The interest rates shown in this illustration expire with our next rate change.

Strategy	Rate	Current Initial Year Rates		Minimum Declared Rates
		<$100K	=>$100K	
1-Year Index Strategies				
Fixed Interest	Interest Rate	1.80%	1.95%	1.20%
Annual Point-to-Point	Interest Cap	4.45%	4.75%	1.50%
Annual Rate Cap for Term	Interest Cap	4.35%	4.65%	1.50%
2-Year Participation & Spread Strategy				
Participation Focus	Participation Rate	87.00%	95.00%	50.00%

We may recognize different classes of contracts when setting interest rates and associated elements for the interest crediting strategies. Class 1 is less than $100,000 and Class 2 is $100,000 or more. The interest rate class for the first contract year is determined by the initial Purchase Payment amount. The interest rate class for any contract year thereafter is determined by the greater of: (1) the initial Purchase Payment amount; or (2) the greatest Contract Value as of any prior contract anniversary.

Since the indexed interest, if any, is credited only on contract anniversaries, *amounts withdrawn or surrendered from the indexed strategies receive no indexed interest for the index term in which they occur.*

Interest Rate Scenarios

On the following pages, you'll find three demonstrations of interest rate scenarios designed to give you an idea of how your Protective Guaranteed Income contract may perform in different market scenarios.

Each scenario assumes an initial Purchase Payment of $100,000.00 and uses the allocations on Page 2. No additional Purchase Payments, withdrawals, or fees associated with the Guaranteed Income Benefit are assumed.

The values were calculated using current caps, rates and charges, which we assumed did not change during the illustrated period. Please note the values in these tables are not guaranteed.

High Scenario
S&P 500 Index
Illustration from 12/31/2009 to 12/31/2019

This chart reflects the historical performance of the index for the continuous period of 10 calendar years out of the last 20 that would result in the most index value growth.

						S&P 500 Index			
				Fixed Interest Strategy		Annual Point-to-Point Indexed Strategy		Annual Rate Cap for Term Indexed Strategy	
End of Year	S&P 500 Index	Contract Value	Net Rate of Return	Value	Rate	Value	Rate	Value	Rate
1	12.783%	104,650	4.65%	0	1.95%	0	4.75%	104,650	4.65%
2	-0.003%	104,650	0.00%	0	1.95%	0	0.00%	104,650	0.00%
3	13.406%	109,516	4.65%	0	1.95%	0	4.75%	109,516	4.65%
4	29.601%	114,609	4.65%	0	1.95%	0	4.75%	114,609	4.65%
5	11.391%	119,938	4.65%	0	1.95%	0	4.75%	119,938	4.65%
6	-0.727%	119,938	0.00%	0	1.95%	0	0.00%	119,938	0.00%
7	9.535%	125,515	4.65%	0	1.95%	0	4.75%	125,515	4.65%
8	19.420%	131,352	4.65%	0	1.95%	0	4.75%	131,352	4.65%
9	-6.237%	131,352	0.00%	0	1.95%	0	0.00%	131,352	0.00%
10	28.878%	137,459	4.65%	0	1.95%	0	4.75%	137,459	4.65%
Average Annual %:	11.22%		3.23%		1.95%		3.30%		3.23%

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Low Scenario
S&P 500 Index
Illustration from 12/31/2000 to 12/31/2010

This chart reflects the historical performance of the index for the continuous period of 10 calendar years out of the last 20 that would result in the least index value growth.

						S&P 500 Index			
				Fixed Interest Strategy		Annual Point-to-Point Indexed Strategy		Annual Rate Cap for Term Indexed Strategy	
End of Year	S&P 500 Index	Contract Value	Net Rate of Return	Value	Rate	Value	Rate	Value	Rate
1	-13.043%	100,000	0.00%	0	1.95%	0	0.00%	100,000	0.00%
2	-23.366%	100,000	0.00%	0	1.95%	0	0.00%	100,000	0.00%
3	26.380%	104,650	4.65%	0	1.95%	0	4.75%	104,650	4.65%
4	8.993%	109,516	4.65%	0	1.95%	0	4.75%	109,516	4.65%
5	3.001%	112,803	3.00%	0	1.95%	0	3.00%	112,803	3.00%
6	13.619%	118,048	4.65%	0	1.95%	0	4.75%	118,048	4.65%
7	3.530%	122,215	3.53%	0	1.95%	0	3.53%	122,215	3.53%
8	-38.486%	122,215	0.00%	0	1.95%	0	0.00%	122,215	0.00%
9	23.454%	127,898	4.65%	0	1.95%	0	4.75%	127,898	4.65%
10	12.783%	133,845	4.65%	0	1.95%	0	4.75%	133,845	4.65%
Average Annual %:	**-0.49%**		**2.96%**		**1.95%**		**3.01%**		**2.96%**

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Most Recent 10 Years Scenario
Index Comparison
Illustration from 12/31/2009 to 12/31/2019

This chart reflects the historical performance of the index for the most recent 10 calendar years. (Refer to the **"Indexed Interest Crediting Strategy - Citi Flexible Allocation 6 Excess Return Index"** section of this illustration for a description of how performance for this index is determined.)

							S&P 500 Index				Citi Flexible Allocation 6 Excess Return Index	
					Fixed Interest Strategy		Annual Point-to-Point Indexed Strategy		Annual Rate Cap for Term Indexed Strategy		2-Year Participation Focus	
End of Year	S&P 500 Index	Citi Flex 6 ER Index	Contract Value	Net Rate of Return	Value	Rate	Value	Rate	Value	Rate	Value	Rate
1	12.783%	8.79%	104,650	4.65%	0	1.95%	0	4.75%	104,650	4.65%	0	0.00%
2	-0.003%	5.59%	104,650	0.00%	0	1.95%	0	0.00%	104,650	0.00%	0	0.00%
3	13.406%	2.66%	109,516	4.65%	0	1.95%	0	4.75%	109,516	4.65%	0	0.00%
4	29.601%	4.85%	114,609	4.65%	0	1.95%	0	4.75%	114,609	4.65%	0	0.00%
5	11.391%	-4.91%	119,938	4.65%	0	1.95%	0	4.75%	119,938	4.65%	0	0.00%
6	-0.727%	-2.09%	119,938	0.00%	0	1.95%	0	0.00%	119,938	0.00%	0	0.00%
7	9.535%	1.01%	125,515	4.65%	0	1.95%	0	4.75%	125,515	4.65%	0	0.00%
8	19.420%	13.90%	131,352	4.65%	0	1.95%	0	4.75%	131,352	4.65%	0	0.00%
9	-6.237%	-6.08%	131,352	0.00%	0	1.95%	0	0.00%	131,352	0.00%	0	0.00%
10	28.878%	4.63%	137,459	4.65%	0	1.95%	0	4.75%	137,459	4.65%	0	0.00%
Average Annual %:	**11.22%**	**2.67%**		**3.23%**		**1.95%**		**3.30%**		**3.23%**		**0.00%**

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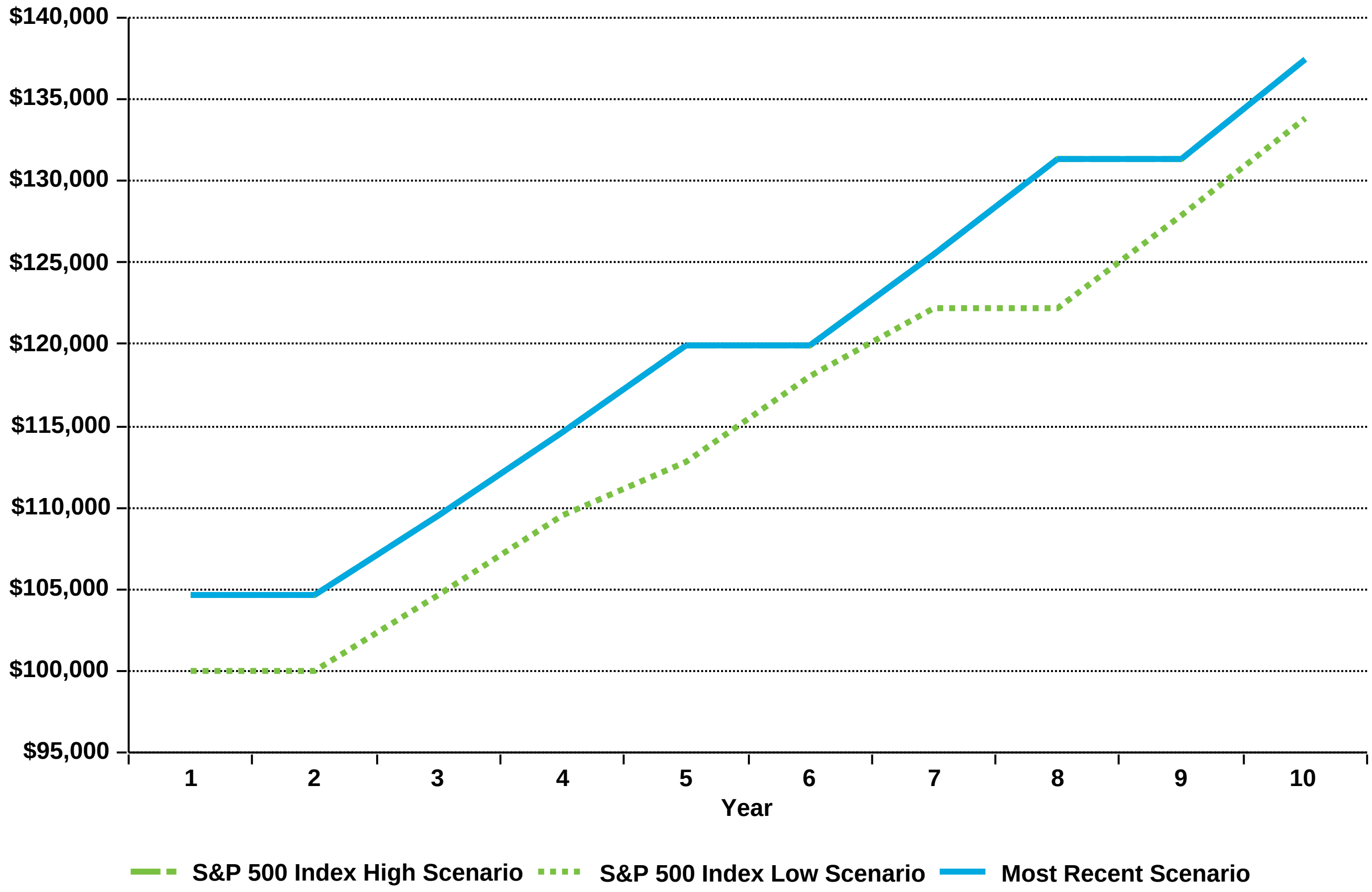
Contract Values for the High, Low and Most Recent Scenarios

This is a graphical summary of the information displayed in the charts from previous pages. Each scenario assumes an initial Purchase Payment of $100,000.00 with no additional Purchase Payments or withdrawals, reflecting the allocations on Page 2.



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Protective Guaranteed Income Interest Crediting Strategies

In any financial portfolio, it is important to diversify your investments to take advantage of growth opportunities in a variety of market scenarios. Protective Guaranteed Income provides you the opportunity to do this within an indexed annuity. When you purchase a contract, you have a choice of multiple interest crediting options among two different indices in which to allocate your payments. An interest crediting strategy is a defined method for determining the annual effective interest rate applied to the portion of the Contract Value you allocate to each particular strategy.

The table below shows the interest crediting strategy options available with Protective Guaranteed Income.

INTEREST CREDITING STRATEGY OPTIONS

Fixed	Indexed	
	S&P 500® Index	Citi Flexible Allocation 6 Excess Returns Index
1-Year Fixed Account	1-Year Annual Point-To-Point Strategy	2-Year Participation Focus
	10-Year Annual Rate Cap for Term Strategy	

Please keep in mind the Fixed Account has a one-year interest rate guarantee and the index term is one year for the S&P 500-linked strategies and two years for the Citi Flexible Allocation 6 Excess Return Index-linked strategy. The Contract Value may be reallocated, but only at the end of each crediting term.

Fixed Interest Strategy

The fixed interest crediting strategy is similar to a traditional fixed annuity. Amounts allocated to this strategy earn daily interest beginning on the date they are applied to the contract. The declared interest rate is guaranteed until the next contract anniversary.

Protective Life sets the fixed interest rate at its sole discretion and it may be different for contracts purchased at different times.

Indexed Interest Crediting Strategies - S&P 500 Index

Amounts allocated to any of the following strategies earn interest in arrears based in part on the performance of the S&P 500 Index (without dividends). Performance of the S&P 500 Index is determined by comparing its value at the end of the contract year to its value at the beginning of the contract year and calculating the percentage change. The S&P 500 Index is one of the most commonly used benchmarks for the U.S. equity market. It is a market capitalization weighted index of 500 of the largest U.S. companies and includes a representative sample of leading companies in major industries of the U.S. economy. This index is based on the stock prices of these companies and does not include dividends. This indexed interest crediting strategy is not an investment in the stock market. You cannot invest directly in the index. A particular strategy may not be offered at all times.

Annual Point-to-Point Strategy

The portion of your Contract Value allocated to the Annual Point-to-Point strategy earns interest based on the index performance up to a maximum rate known as the interest cap. We set the interest cap at the beginning of each contract year. The credited interest rate applied may fluctuate from year-to-year but will never be less than 0.00%.

At the end of each contract year, the percentage change in index performance is compared to the interest cap in effect for that year. The applicable interest rate for this strategy is the smaller of the index performance or the interest cap.

Annual Rate Cap for Term Strategy

The portion of your Contract Value allocated to the Annual Rate Cap for Term strategy earns interest based on the index performance up to a maximum rate known as the interest cap. The interest cap is set when the Contract is issued and is guaranteed for the entire withdrawal charge period.

At the end of each contract year, the percentage change in index performance is compared to the interest cap in effect for that year. The applicable interest rate for this strategy is the smaller of the index performance or the interest cap.

Indexed Interest Crediting Strategy - Citi Flexible Allocation 6 Excess Return Index

This index allocates between a Core Portfolio made up of US and international equities, commodities, real estate and gold and a Reserve Portfolio made up of US Treasuries and gold. Using the recent trend of the Core Portfolio and an index of market indicators which seeks to gauge levels of risk aversion among investors, the index attempts to allocate exposure to the Core Portfolio during favorable market environments, while allocating exposure to the Reserve Portfolio in unfavorable market conditions. This indexed interest crediting strategy is not an investment in the stock market. You cannot invest directly in the index. A particular strategy may not be offered at all times.

In this illustration, performance for the Citi Flexible Allocation 6 Excess Return Index is referred to as “hypothetical back-tested performance”. Performance is calculated and published by Citigroup Global Markets Limited based on index values derived under three distinct methodologies.

The inception date for this index was July 18, 2014. Index values for periods beginning on and after that date represent actual historical data. For the period beginning July 07, 2005 through July 17, 2014, the index values were derived from back-tested data using the individual components that make up the index. For periods including March 31, 1997, through July 06, 2005, a proxy was used for the Emerging Growth component of the index. Because the Citi Flexible Allocation 6 Excess Return Index performance is compiled from data obtained under three different methodologies based on different sets of underlying assumptions, the performance reported must be considered hypothetical, and not representative of any historical period. Simulated past performance data are provided for illustrative purposes only. Past performance data should not be regarded as an indication of future results. Future performance of the index may be positive or negative.

The performance for the Citi Flexible Allocation 6 Excess Return Index is net of cost of financing and certain notional transaction and exposure costs that are deducted daily. The volatility target feature described above may result in the index allocation being partially or fully uninvested.

The purpose of this illustration is to demonstrate how the crediting strategy could affect the Contract Value over an extended period of time. For more information about the Citi Flexible Allocation 6 Excess Return Index, please visit https://investmentstrategies.citi.com.

2-Year Participation & Spread Strategy

Performance of this strategy is determined by comparing its value at the end of the two -year index term to its value at the beginning of the index term and calculating the percentage change. Amounts allocated to this strategy earn interest in arrears, based in part, on the performance of the Citi Flexible Allocation 6 Excess Return Index.

Its performance is determined by multiplying the index performance by the participation rate, and then subtracting the spread. A positive result is the interest rate for that term. If the result of that calculation is 0% or negative, no indexed interest will be credited for that term.

Protective Guaranteed Income offers two versions of this strategy, Participation Focus and Spread Focus, which are described below. A particular version may not be offered at all times.

Participation Focus:

The Participation Focus 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.

Spread Focus:

The Spread Focus has a spread that we declare in advance, subject to the maximum spread and is guaranteed for each two-year index term. The participation rate is guaranteed to remain 100% for the life of the contract.

Protected Lifetime Income Benefit

Protective Guaranteed Income includes the Guaranteed Income Benefit, a benefit that provides enhanced growth opportunities along with level, protected lifetime income. It can help meet your retirement planning needs today and help ensure you don't outlive your benefit withdrawals tomorrow.

Benefit Base

The Benefit Base is used to determine the amount of your protected lifetime income benefit. It is not the same as your Contract Value or death benefit. When you purchase a contract, the Benefit Base is equal to your initial Purchase Payment. It increases by the amount of any additional Purchase Payments made before the benefit election date and is adjusted for withdrawals.

Roll-Up

While it's nice to know you'll be able to grow your Benefit Base with interest crediting strategy gains, you also want to make sure you are seeking growth opportunities if performance is down. Guaranteed Income Benefit provides this assurance with a guaranteed growth feature, whereby your Benefit Base will increase (or "roll-up") each contract year by 4% of the net Purchase Payments. This roll-up opportunity occurs on each contract anniversary for the first 15 years, or until you begin to take benefit withdrawals, if earlier.

Deferral Increase

You will earn a deferral increase by waiting to set the benefit election date until after the contract anniversaries described below:

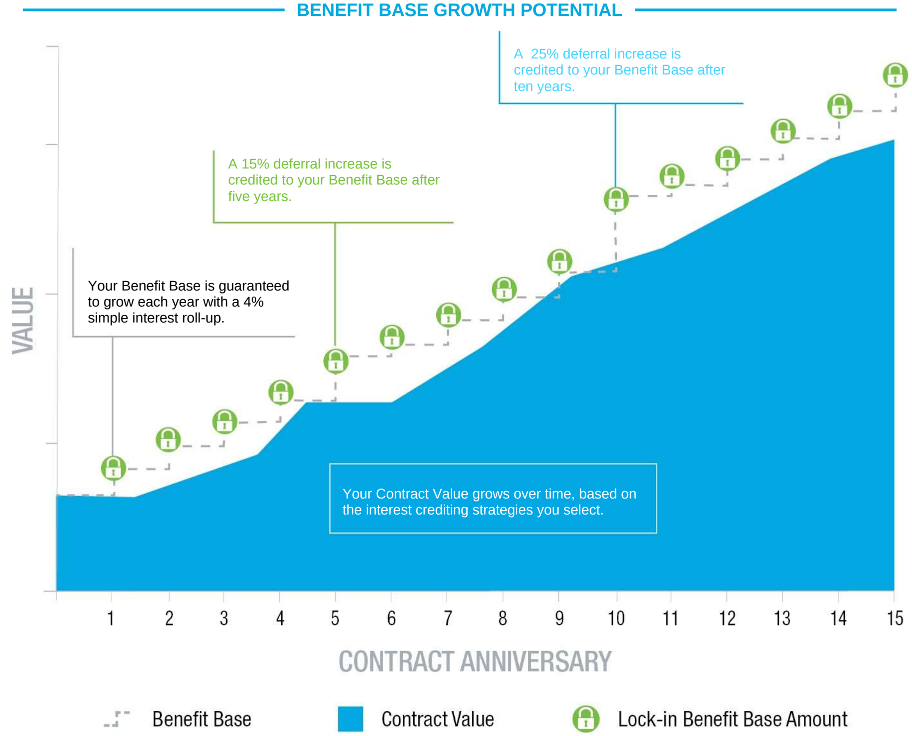
- 15% on the 5th contract anniversary
- 25% on the 10th contract anniversary

The deferral increase percentage is multiplied by the net premium and added to the Benefit Base in addition to the annual roll-up amount.

Step-Up

If your Contract Value is greater than your Benefit Base on any contract anniversary prior to annuitization, we will step-up the Benefit Base to equal the Contract Value as of that date.

How It Works



This chart is hypothetical and intended solely to demonstrate how the roll-up feature and deferral increases available with the Guaranteed Income Benefit work. It is not indicative of the performance of any indexed annuity, and does not reflect any actual account values. It assumes no additional Purchase Payments or withdrawals. Chart is not to scale.

Guaranteed Income Benefit Withdrawals

The Guaranteed Income Benefit allows you to take withdrawals from your contract for the life of a single "covered" person, or for as long as you or your spouse are alive. The amount you can withdraw each year is determined by the amount of your Benefit Base, whether you choose to take withdrawals for the life (or lives) of one or two covered persons, and the younger covered person's age on the benefit election date.

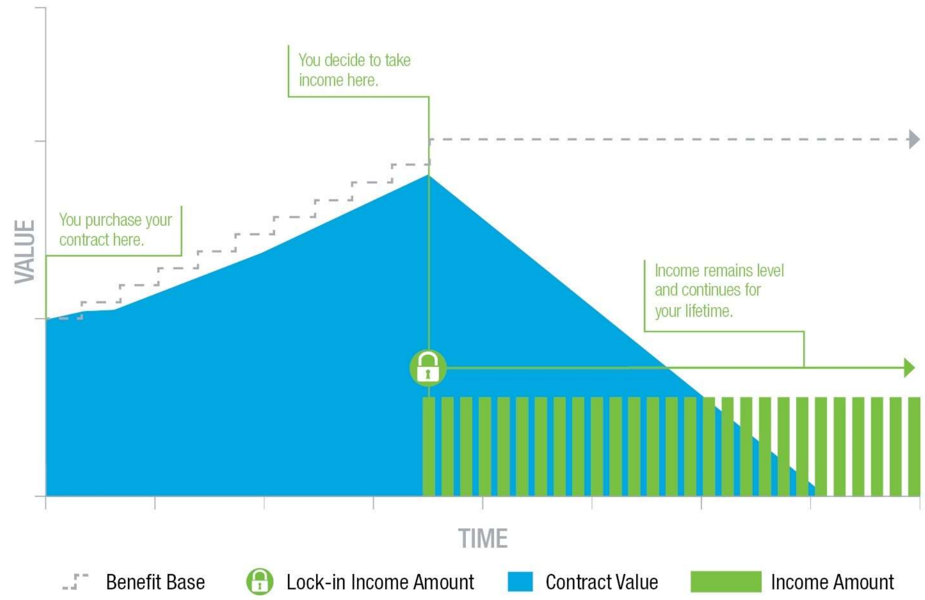
Your benefit election date is the date as of which we first calculate the Annual Withdrawal Amount and when the Guaranteed Income Benefit withdrawals may begin. Once you establish the benefit election date, the 15-year roll-up period will end.

The chart below shows the annual withdrawal percentages, based on attained age as of the benefit election date.

GUARANTEED MAXIMUM ANNUAL WITHDRAWAL PERCENTAGES		
Age (younger covered person upon benefit election)	**One Covered Person**	**Two Covered Persons**
73	6.55%	6.05%
74	6.65%	6.15%
75	6.85%	6.35%
76	6.95%	6.45%
77	7.05%	6.55%
78	7.15%	6.65%
79	7.25%	6.75%
80	7.50%	7.00%
85	8.00%	7.50%
90	8.50%	8.00%
95+	8.50%	8.00%

Thanks to the Guaranteed Income Benefit, your annual withdrawals are guaranteed to continue for life, even if your Contract Value falls to zero.

How It Works



These charts are hypothetical and intended solely to demonstrate the continuance of guaranteed annual withdrawals when the annuity's Contract Value falls to zero. It is not indicative of the performance of any indexed annuity, and does not reflect any actual account values. It assumes no appreciation in Contract Value, and no additional/excess withdrawals other than the guaranteed annual withdrawal amount.

Important Information about the Guaranteed Income Benefit

The Guaranteed Income Benefit is a protected lifetime income benefit included with Protective Guaranteed Income Indexed Annuity.

The annual cost at issue is 1.20% of the Benefit Base amount. The cost is charged monthly.

The Guaranteed Income Benefit guarantees the right to take withdrawals from your Contract Value for life, up to a maximum annual amount. If your Contract Value is reduced to zero (for any reason other than withdrawals exceeding the permitted amount), we will continue to make payments to you in the amount of the maximum guaranteed annual amount for the remainder of your life (or the joint lives of any joint covered persons). Therefore, it is important to understand that the lifetime income provided by the Guaranteed Income Benefit may be a combination of withdrawals from your Contract Value (including a return of principal) and income payments paid by Protective Life (in the event you outlive your Contract Value). Should you pass away prior to exhausting your Contract Value, the Guaranteed Income Benefit's lifetime income benefit will cease and your beneficiaries will receive the contract's death benefit amount.

Withdrawals taken before beginning the Guaranteed Income Benefit withdrawals, or withdrawals taken in excess of the maximum annual amount provided ("Excess Withdrawals") will reduce or eliminate the lifetime income benefits provided by the Guaranteed Income Benefit. These withdrawals not only reduce your Contract Value and death benefit, but also reduce the Benefit Base in the same proportion that the withdrawal (and any associated withdrawal charge) reduces the Contract Value. The proportional Benefit Base reduction may be significantly higher than the dollar amount of the applicable withdrawal. Future benefit withdrawals and lifetime income payments are then based on the reduced Benefit Base.

Other Important Information about Protective Guaranteed Income

Death Benefit
This estate planning benefit is available at no additional cost. Should you pass away before starting your annuity income payments, as of the date Protective Life receives proof of death, your beneficiaries will receive the greater of the Contract Value or the minimum surrender value.

Annuity Income Payment Options
The following options are available based on either a single life expectancy or joint life expectancy:

- Lifetime income
- Specific term (certain period)
- Life income with a specific term (certain period)
- Lifetime income with a cash refund
- Lifetime income with an installment refund (principal refund)
- Lifetime income equal to Annual Withdrawal Amount

If you have Contract Value at age 95, you may choose to (1) receive an Annual Withdrawal Amount from the Guaranteed Income Benefit for life or (2) annuitize the contract.

Generally, annuity payments cannot begin prior to the first contract anniversary and must begin by the oldest owner's or annuitant's 95th birthday. When annuity income payments are to begin, the income payment amounts will be determined by applying an annuity income rate to the Contract Value.

Illustrated Annuity Option:	Single life with 10-year certain period
Based on income starting at age:	83
Income rate / $1,000:	4.58
Guaranteed Annuitization Value:	$32,485
Minimum Monthly Income Payment:	$148.78

The annuitization value is the greater of the Contract Value or the minimum surrender value.

Tax Compliance
Withdrawals of earnings will be subject to income tax and may be subject to a 10% IRS penalty tax if taken prior to age 59½. Withdrawals may be subject to a withdrawal charge and MVA.

If your contract is a traditional IRA or is a part of a qualified retirement plan, you will likely be subject to Required Minimum Distributions ("RMD"). There are substantial tax penalties if you do not take RMD as required. Generally, you must begin taking RMD at age 70½, but there are circumstances when different rules apply. You should consult your tax advisor to learn and understand the rules that apply to your particular situation.

Certain rights under the contract and the Guaranteed Income Benefit depend upon marital status as defined under federal tax law. You are strongly encouraged to obtain competent tax advice regarding these rights when considering whether a contract with the Guaranteed Income Benefit will meet your financial needs and objectives.

The tax treatment of annuities is subject to change. Neither Protective Life nor its representatives offer legal or tax advice. Purchasers should consult their attorney or tax advisor regarding their individual situation.

Market Value Adjustment Example

These hypothetical examples show how the MVA adjusts the amount we deduct from the contract to satisfy a withdrawal request during the withdrawal charge period. A scenario in both an increasing and decreasing interest rate environment are illustrated. These are the basic assumptions for both examples:

Withdrawal Amount	$55,000, requested 2 years before the end of the withdrawal charge period
Contract Value before Withdrawal	$150,000
Initial MVA Rate	3%
Excess Interest at the time of Withdrawal	$1,000

The MVA Rate is a representative indicator of market interest rates. It is the sum of the Constant Maturity Treasury Rate and the Barclay's Option Adjusted Spread Index (both for a duration equal to the contract's withdrawal charge period). We use MVA Rates in the MVA formula to measure interest rate changes between the contract's issue date and the withdrawal date in order to calculate the MVA. If the MVA Rate goes up after you buy your annuity, the MVA likely will increase the amount we deduct from the Contract Value to satisfy the withdrawal request. If the MVA Rate goes down, the MVA will likely reduce the amount we deduct from the Contract Value to satisfy the withdrawal request.

In these examples, the 10% free-withdrawal amount is $15,000 (10% of $150,000 Contract Value). The MVA will not apply to this portion of the withdrawal. The MVA will be a percentage of the remaining $40,000. The percentage is calculated according to the MVA formula[1].

	Increasing Interest Rate Environment Example	Decreasing Interest Rate Environment Example
Initial MVA Rate	3%	3%
Current MVA Rate	5%	1%
MVA Formula Result	4%	-4%
Calculated MVA Amount	$40,000 x 4% = $1,600	$40,000 x -4% = -$1,600
Actual MVA Amount (the MVA Amount is limited to the excess interest calculation)	$1,000	$1,000
Summary	**The amount we deduct from the Contract Value to satisfy the withdrawal request will be *<u>increased by $1,000</u>*.**	**The amount we deduct from the Contract Value to satisfy the withdrawal request will be *<u>reduced by $1,000</u>*.**

[1]The MVA formula is **(C - I) x (N / 12)** where **C** = the current MVA Rate (the MVA Rate on the withdrawal date); **I** = the initial MVA Rate (the MVA Rate on the Issue Date); and **N** = the number of complete months remaining in the withdrawal charge period.

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Other Important Information

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

Protective Guaranteed Income is a limited flexible premium deferred indexed annuity contract with a limited market value adjustment, issued under policy form series FIA-P-2011 or FIA-P-2010. The Guaranteed Income Benefit is provided under form series FIA-P-6048. Protective Guaranteed Income is issued by Protective Life Insurance Company, located in Brentwood, TN. Policy form numbers, product availability and features may vary by state.

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