



## Product Profile

# PROTECTIVE<sup>®</sup> INCOME CREATOR FIXED 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.



## Retirement income that's guaranteed to last

Preparing for the retirement you envision can feel like a guessing game, especially in the face of potential market declines, unexpected expenses or the possibility of outliving your income. You want a solution to safely grow your assets for a solid income plan that can withstand these challenges.

Protective® Income Creator fixed annuity with the Lifetime Income Benefit<sup>SM</sup> can help you plan for the unexpected in retirement. It offers guaranteed and steady income designed to last a lifetime — no matter what the market does or how long you live.

## Growing your assets for future needs

Leading up to retirement, you want to increase your savings to prepare for future expenses. But you may worry about how market declines could impact your original investments in the process. When you purchase a Protective Income Creator fixed annuity, you have the opportunity to safely grow your contract value without the fear of market drops. Your contract earns a competitive interest rate, guaranteed for the entire seven-year initial period.

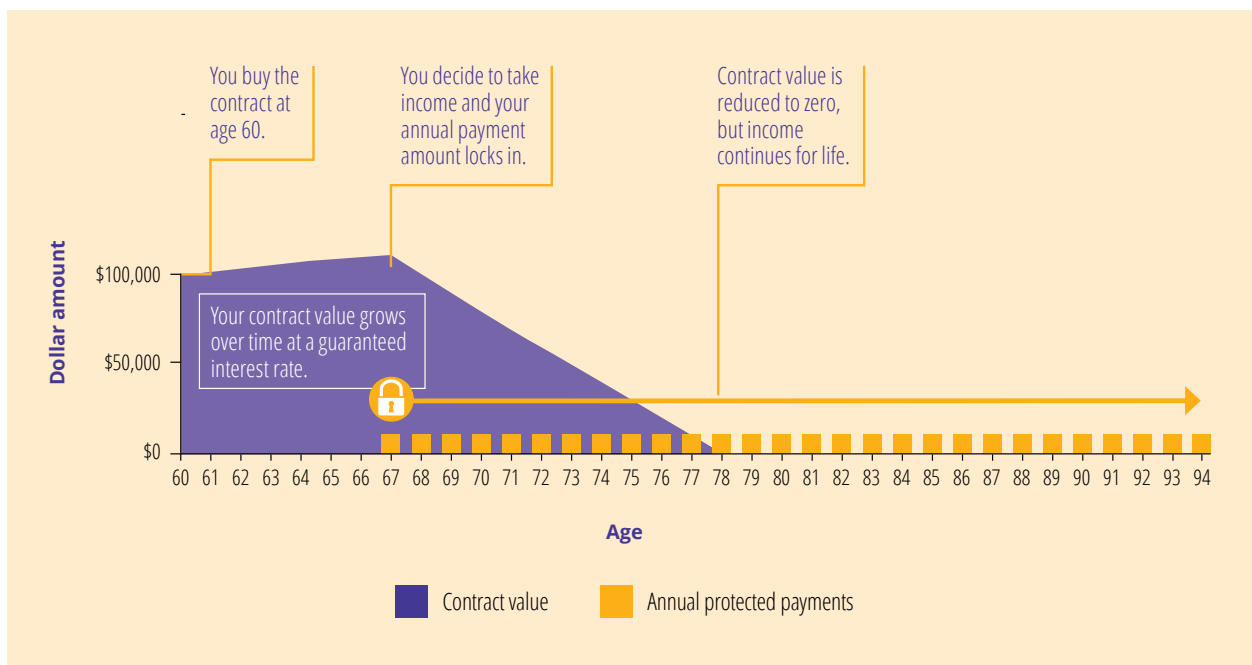
After the initial seven-year guarantee period ends, your contract will automatically renew for one year. The new interest rate is guaranteed for that one-year renewal period and withdrawal charges will no longer apply. A new one-year guarantee period will automatically begin after each renewal period ends, unless you instruct us otherwise.

The interest rate you earn upon renewal may be higher or lower than the interest rate you earned during your primary guarantee period. The interest you earn over the life of your contract will be a blend of the initial guaranteed rate and subsequent renewal rates. Protective Life sets interest rates at its sole discretion and cannot predict or guarantee future renewal interest rates. The minimum interest rate is set at the time you purchase your contract and is guaranteed not to change for the life of the contract. A renewal guarantee period cannot extend beyond the annuity commencement date, which is the contract anniversary following the oldest owner's or annuitant's 95th birthday. Please see your contract for details regarding renewals.

## Creating a guaranteed income stream for life

Once you reach retirement, your focus will likely shift from growing your assets to drawing income from them. Protective Income Creator fixed annuity includes the Lifetime Income Benefit, which is designed to create a guaranteed income stream you can't outlive.

With the Lifetime Income Benefit, your annual withdrawal amount is a percentage of the net premium. The net premium is equal to the purchase payment, minus a proportional adjustment for each withdrawal (including withdrawal charges and a Market Value Adjustment or "MVA," if applicable) taken before benefit withdrawals begin.




This chart is 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 fixed annuity, and does not reflect any actual account values. It assumes no additional/excess withdrawals other than the guaranteed annual withdrawal amount.

Your annual withdrawal amount is calculated by taking your net premium amount since issue and multiplying it by a preset withdrawal percentage, which is determined by:

- Whether you choose to take payments on a single or joint life basis,
- The number of complete years that have elapsed between contract issue and benefit election, and
- The covered person's age (or younger covered person's age, if applicable) on the contract issue date.

## Here's an example



### Meet Nancy

Female, age 60  
 Retirement age 65  
 Purchase payment: \$100,000

Nancy purchases a Protective Income Creator fixed annuity contract at age 60. She decides to start taking income on a single life basis at age 65 when her contract value has reached \$102,729. Her withdrawal rate\* is predetermined by the following:

- Single basis
- Age 60 at issue
- 5 years since purchase

➔

**9.60%**  
Withdrawal percentage

Nancy calculates her lifetime income payment: \$100,000 net premium x 9.60% withdrawal percentage = \$9,600. She can expect to receive this amount for life, even after her contract value reaches zero at age 78.

Age	Contract value	Annual withdrawal
65	\$102,729	\$9,600
70	\$58,919	\$9,600
75	\$14,019	\$9,600
78	\$0	\$9,600

**Amount continues for life.**

For illustration purposes only, not an offer, contract or promise of future performance. This example assumes excess withdrawals were not taken. Contract value at age 65 assumes a hypothetical minimum contract value growth rate of 1.2%.

\*This withdrawal rate only applies to the scenario presented here, and your predetermined withdrawal rate will depend on the three factors mentioned on the previous page. Ask your financial professional to review a withdrawal rate grid with you to assess your personal situation.

## Other benefits you should consider

Protective Income Creator fixed annuity also offers other features to help you plan for and live in retirement. Review this information to learn more about how this fixed annuity offers additional access to your money and protection for your loved ones.

### Access to your money

Fixed annuities are long-term retirement planning solutions. But we know sometimes life happens, and certain scenarios may require you to access your money earlier than planned. The following information explains your access options and things to consider before taking a withdrawal from your contract.

#### Penalty-free withdrawals

You can withdraw 10% of your purchase payment during the first contract year with no withdrawal charge. After the first year, you can withdraw 10% of the contract value as of the prior contract anniversary annually, less any withdrawals in that contract year. The minimum partial withdrawal amount is \$100. Penalty-free amounts not withdrawn in a given year cannot be carried over to the following year.

You should also know that your contract value after each withdrawal must be at least \$25,000; However, this minimum requirement doesn't apply to the Lifetime Income Benefit withdrawals.

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. Because all withdrawals reduce Net Premium, even penalty-free withdrawals reduce future income. Carefully consider the potential impact of any withdrawals from the contract on your future income needs.

#### Withdrawal charges

A withdrawal charge may apply if you withdraw money from your contract during the first seven years. The charge is a percentage of the amount withdrawn that exceeds any available penalty-free amount. After the seventh contract anniversary, you will have full access to your investment and any earnings without a withdrawal charge.

	7-year schedule						
Year	1	2	3	4	5	6	7
Charge	7%	6%	5%	4%	3%	2%	1%

### Market Value Adjustment (MVA)

A limited market value adjustment (MVA) 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 a withdrawal request, based on changes in market interest rates between the contract's issue date and the withdrawal date. Generally, if market interest rates are higher on a withdrawal date than at contract issue, the MVA formula increases the amount deducted from the contract value to satisfy a withdrawal request. Conversely, if market interest rates are lower on a withdrawal date than at contract issue, the MVA formula reduces the amount deducted from the contract value to satisfy a withdrawal request. The MVA is limited to and will not be more than the contract's excess earned interest, which is the interest applied to the contract that exceeds the amount required to attain the contract's minimum surrender value. The MVA does not apply after the withdrawal charge period expires and does not affect the contract's minimum surrender value.

### Nursing facility/terminal illness waiver\*

You can access your money to help when certain circumstances occur. We will waive the withdrawal charge and MVA after the first contract anniversary if you or your spouse is:

- Confined to a qualified medical care facility for at least 30 consecutive days, or
- Diagnosed with a terminally ill condition expected to result in death within 12 months.

### Unemployment waiver\*

You can access your money to help with the financial complications 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 all of the following requirements:

- 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

\*May not be available in all states. State variations may apply.

## Protective Income Creator Fixed Annuity

### Income with annuitization

If you choose to annuitize your contract for retirement income payments, the following options are available for both single and joint life expectancy:

- Lifetime income
- Specific term (certain period)
- Lifetime income with a specific term (certain period)
- Lifetime income with a cash refund
- Lifetime income with an installment refund (principal refund)

Annuity income payments must begin before any owner or annuitant reaches age 95. Generally, you cannot alter the amount or frequency of your annuity payments, or surrender your contract, once the annuity payments have begun.

### Protection for loved ones

To help protect your legacy, Protective Income Creator fixed annuity includes a death benefit. 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 full amount of the contract value minus any applicable premium tax.





# Get to know more about Protective Income Creator Fixed Annuity with the Lifetime Income Benefit

Purchase requirements	
Availability	Ages 55-75
Purchase payments	<p><b>Minimum: \$25,000</b> The purchase payment includes all payments received within 60 days of purchasing the contract. Exchange, transfer or rollover payments must be initiated within 14 days and received within 60 days of contract purchase. Subsequent purchase payments are not allowed.</p> <p><b>Maximum: \$1 million</b> Higher amounts must be approved before submission and may be subject to conditions.</p>
Important information about the Lifetime Income Benefit	
Annual fees	0.95% based on account value
Withdrawals	<p>You are guaranteed the right to take withdrawals from your contract value for life, up to a maximum annual amount.</p> <p>If your contract value is reduced to zero without exceeding the allowable withdrawal amount, you will continue to receive the guaranteed payment each year for the remainder of your life or the joint lives of any covered persons.</p> <p>Your lifetime income may be a combination of withdrawals from your contract value (including a return of principal) and income payments paid by Protective, if you outlive your contract value.</p> <p>If the contract value is reduced to zero due to excess withdrawals, the contract will terminate on that date.</p> <p>Withdrawals will reduce your contract value and death benefit. Should you pass away prior to exhausting your contract value, the Lifetime Income Benefit payments will end and your beneficiaries will receive the contract's death benefit amount.</p>

## Prepare for retirement more confidently with guaranteed income

Protective Income Creator fixed annuity with the Lifetime Income Benefit may help you create an income plan for a more confident retirement, even in the face of today's uncertainty. It offers guaranteed and steady income designed to last a lifetime, regardless of how markets perform.

Work with your financial professional and start developing an income plan to help you prepare for the retirement you envision.





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

Protective Income Creator fixed annuity is a fixed, single premium, deferred annuity contract with a limited market value adjustment issued under contract form series LDA-P-2013 and state variations thereof. The Lifetime Income Benefit is provided under rider form series LDA-P-6054 and state variations thereof. Protective Income Creator is issued by Protective Life Insurance Company located in Nashville, TN. All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

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Not Insured By Any Federal Government Agency		May Lose Value