

SERFF Tracking Number: PRTA-127080335 State: Arkansas
Filing Company: Protective Life Insurance Company State Tracking Number: 48249
Company Tracking Number: VICKIE-2167R1G
TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
Product Name: IPV-2167-R1, et al
Project Name/Number: IPV-2167-R1, et al/IPV-2167-R1, et al

Filing at a Glance

Company: Protective Life Insurance Company

Product Name: IPV-2167-R1, et al

SERFF Tr Num: PRTA-127080335 State: Arkansas

TOI: A03G Group Annuities - Deferred Variable SERFF Status: Closed-Approved-
Closed State Tr Num: 48249

Sub-TOI: A03G.002 Flexible Premium

Co Tr Num: VICKIE-2167R1G

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: Vickie Jerkins

Disposition Date: 03/18/2011

Date Submitted: 03/15/2011

Disposition Status: Approved-
Closed

Implementation Date Requested: 05/02/2011

Implementation Date:

State Filing Description:

General Information

Project Name: IPV-2167-R1, et al

Status of Filing in Domicile: Pending

Project Number: IPV-2167-R1, et al

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: This filing has been submitted to our domiciliary state of Tennessee, concurrently.

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Group Market Type: Trust

Overall Rate Impact:

Filing Status Changed: 03/18/2011

State Status Changed: 03/18/2011

Deemer Date:

Created By: Vickie Jerkins

Submitted By: Vickie Jerkins

Corresponding Filing Tracking Number: PRTA-127057322

Filing Description:

Form Number.....Form Title

IPV-2167-R1.....[SecurePay FX] Lifetime Guaranteed Minimum Withdrawal Benefit Rider

IPV-2168-R1.....Protective Income Manager (Rider)

IPV-2169-R1.....Protective Income Manager Amendment

The intended implementation date for this filing is May 01, 2011 or upon approval by your Department. The above referenced Group Variable Annuity Filing is being submitted for filing acknowledgement or prior approval, as

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appropriate. These forms do not contain any unusual or possibly controversial items that vary from normal company or industry standards. This filing has been submitted to our domiciliary state of Tennessee, concurrently.

While the forms submitted in this filing are new and do not replace any forms currently in our portfolio, they are substantially similar to forms submitted under SERFF Tracking Number PRTA-127057322. During a final assessment for these products we found a few issues which needed to be corrected. While it is not our intention to implement the initial forms (under notated previous SERFF filing), we which to maintain the two sets in our database for future reference.

With the new forms, the Company is enhancing the Allocation Adjustment mechanism by (a) delaying the start of the allocation adjustment until 1 year after the contract effective date, and (b) excluding ALL conservative, income-based sub-accounts from allocation adjustment (instead of excluding just one sub-account). We're also taking this opportunity to make text and format changes to clarify the rider, and to correct clerical errors in the amendment. For your convenience in reviewing, we have also included Red-Line Compares for each form, the Actuarial Memorandums and the Statement of Variables.

Following is the basic information regarding this filing:

The submitted riders are sold in conjunction with the company's variable annuity products and, therefore, is available through registered representatives of NASD associated broker-dealers, who also hold appropriate state insurance licenses. The range of issue ages for the riders matches the available issue ages of the associated variable annuities - no younger than the legal age to contract or purchase insurance in the state where the contract will be issued for delivery through the oldest owner's or annuitant's 85th birthday.

IPV-2167-R1 and IPV-2168-R1 are optional guaranteed withdrawal benefit riders that may be purchased in conjunction with the company's approved variable annuity contracts. They permit the owner to make annual withdrawals in specified amounts (described in the respective rider) regardless of the contract value at the time of the withdrawal. These riders may be purchased along with the contract, or added later using the company's RightTime® feature, provided they meet the rider's minimum and maximum age requirements. The current annual cost of the riders is 100 basis points if the rider is purchased at contract issue, and 110 basis points if purchased later using RightTime®. We can change the rider cost (with 30 days notice) but in no event will the annual rider cost exceed 220 basis points.

Though similar in these basic elements, the use, operation and benefits of the riders differ significantly. Fundamentally, SecurePay FX (IPV-2167-r1) is designed to provide a level (to modestly increasing) income stream in the future, because the rider includes features that: a) can provide annual compounding increases in the benefit base until withdrawal actually begin; and b) capture annual gains in the contract value even after withdrawals commence. Accordingly, SecurePay riders can be used to cover primary income needs that begin later in life.

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Protective Income Managersm (IPV-2168-R1), on the other hand, is designed to create an immediate income stream that can vary from year to year based with fluctuations in the contract value. It employs a formula based spend-down strategy intended to deplete the entire contract value before the contract's latest annuity date, and there are no incentives to delay beginning withdrawals. If a person covered under Protective Income Managersm survives beyond the contract's latest annuity date, the rider offers an additional annuity option not available to contract owners that do not purchase the rider. Because the primary benefit of this rider is immediate income in amounts that fluctuate annually, this rider is likely to be of interest to who would like immediate supplemental or discretionary income because their basic expenses are mostly or completely covered from other sources.

Protective Income Managersm Amendment (IPV-2169-R1) is used when an owner of the rider takes an excess withdrawal that triggers a recalculation of the basic rider benefits.

The methodology used to calculate the Benefit Base, GMWB withdrawal percentage and the Annual Withdrawal Amount are fully described in each rider and required Actuarial Materials. A complete description of the ranges for the various matrices is contained in the accompanying Statement of Variability.

Currently, the submitted Riders will be offered with previously approved variable annuity contracts IPV-2112 (Approved February 05, 2004) and IPV-2132 (Approved March 11, 2004). The application(s) currently used to select this rider is IPV-2161 and IPV-2161FX (Approved September 10, 2008).

The submitted forms will be used with federally registered securities (variable annuities) and are therefore exempt from state readability requirements. The forms were created using fonts of 10 point or greater in the case of logos, addresses, headings. The forms are in final laser printed format, subject only to minor modification in paper size, stock, ink, font style, border, company logo and adaptation to computer printing. The fonts will never be smaller than 10 point.

Required filing fees have been submitted via EFT.

If you need further information to complete the review of this filing, I can be contacted via SERFF Notes, email at Vickie.Jerkins@protective.com or tollfree at 1-800-866-3555 ext. 5514.

Company and Contact

Filing Contact Information

Vickie Jerkins, Policy Contract Filing Specialist vickie.jerkins@protective.com
2801 Highway 280 South 800-866-3555 [Phone] 5514 [Ext]
Birmingham, AL 35223 205-268-3401 [FAX]

Filing Company Information

Protective Life Insurance Company CoCode: 68136 State of Domicile: Tennessee

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 Project Name/Number: IPV-2167-R1, et al/IPV-2167-R1, et al
 2801 Highway 280 Group Code: 458 Company Type:
 Birmingham, AL 35223 Group Name: State ID Number:
 (800) 866-3555 ext. [Phone] FEIN Number: 63-0169720

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? No
 Fee Explanation: \$50.00 PER FORM
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Protective Life Insurance Company	\$150.00	03/15/2011	45588673

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/18/2011	03/18/2011

SERFF Tracking Number: *PRTA-127080335* *State:* *Arkansas*
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TOI: *A03G Group Annuities - Deferred Variable* *Sub-TOI:* *A03G.002 Flexible Premium*
Product Name: *IPV-2167-R1, et al*
Project Name/Number: *IPV-2167-R1, et al/IPV-2167-R1, et al*

Disposition

Disposition Date: 03/18/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Variables		Yes
Supporting Document	Compare Documentation		Yes
Form	[SecurePay FX] Lifetime Guaranteed		Yes
	Minimum Withdrawal Benefit Rider		
Form	Protective Income Manager (Rider)		Yes
Form	Protective Income Manager Amendment		Yes

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Form Schedule

Lead Form Number: IPV-2167-R1

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	IPV-2167-R1	Policy/Cont [SecurePay FX] ract/Fratern Lifetime Guaranteed al Minimum Withdrawal Certificate: Benefit Rider Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	IPV-2167-R1.pdf
	IPV-2168-R1	Policy/Cont Protective Income ract/Fratern Manager (Rider) al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	IPV-2168-R1.pdf
	IPV-2169-R1	Policy/Cont Protective Income ract/Fratern Manager al Amendment Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	IPV-2169-R1.pdf

RIDER SCHEDULE

Contract #

Rider Effective Date:

Owner 1 Name:

Benefit Cost on the Rider Effective Date:

Benefit Base on the Rider Effective Date:

[SecurePay FX]**LIFETIME GUARANTEED MINIMUM WITHDRAWAL BENEFIT RIDER**

We are amending the Contract to which this rider is attached to add a lifetime Guaranteed Minimum Withdrawal Benefit ("GMWB", or "the Benefit"). The terms and conditions in this rider supersede any conflicting provision in the Contract beginning on the Rider Effective Date and continuing until the rider is terminated. Contract provisions not expressly modified by this rider remain in full force and effect.

Lifetime Guaranteed Minimum Withdrawal Benefit – Subject to the terms and conditions of this rider, beginning on the Benefit Election Date and continuing on each Contract Anniversary thereafter during the lifetime of a Covered Person, you may take aggregate annual withdrawals from the Contract that do not exceed the Annual Withdrawal Amount regardless of the Contract Value at that time.

DEFINITIONS

Annual Withdrawal Amount – The maximum amount that may be withdrawn from the Contract each Contract Year after the Benefit Election Date without reducing the Benefit Base.

Benefit Base – The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The maximum Benefit Base is \$5,000,000 (5 million dollars).

Benefit Election Date – The date as of which we first calculate the Annual Withdrawal Amount and the date on which guaranteed withdrawals may begin.

Benefit Period – The period of time between the Benefit Election Date and the earlier of the Annuity Commencement Date or the rider termination date.

Covered Person – The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons.

RightTime® - The option to purchase the Benefit after the Contract's Effective Date, if we are offering it at that time.

GMWB COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time. The new Benefit Cost will be the Benefit Cost in effect on that date for that option. The Benefit Cost will never exceed 2.20% of the Benefit Base. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

You may avoid changes in the Benefit Cost. We must receive your Written Notice declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each quarterly value that follows will equal \$0, which may also limit future annual Benefit Base increases based on the *Roll-Up Value*.

Monthly Fee – Beginning on the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value. The monthly fee is calculated as of the Valuation Period that includes the same day of the month as the Contract's Effective Date, or the last Valuation Period of the month if that date does not occur during the month. We calculate the monthly fee using the formula:

$$\text{Monthly Fee} = [1 - (1 - \text{Benefit Cost})^{1/12}] \times \text{Benefit Base as of the calculation date.}$$

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee is a partial surrender for the purpose of determining the Contract Value, but we will not assess a surrender charge on these deductions and the monthly fee will not reduce any penalty free surrender amount available under the Contract.

THE BENEFIT BASE

Determining the Benefit Base – On the Rider Effective Date, the Benefit Base is equal to the initial Purchase Payment, or the Contract Value as of the Valuation Period that includes the Rider Effective Date if you purchased the Benefit by exercising the *RightTime®* option. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract within 2 years of the Rider Effective Date. We reduce the Benefit Base pro-rata for each partial surrender. The pro-rata reduction for each partial surrender is the amount that reduces the Benefit Base in the same proportion that the partial surrender including applicable surrender charges, if any, reduced the Contract Value as of the Valuation Period during which the partial surrender was deducted.

SecurePay FX – On each Contract Anniversary after the Rider Effective Date, we compare the Benefit Base to the Highest Quarterly Value and the *Roll-Up Value*, if one is calculated. The greatest of these will become the new Benefit Base as of that Contract Anniversary. If the new Benefit Base equals the Highest Quarterly Value, that Contract Anniversary is called a 'reset date'.

Quarterly Value and Highest Quarterly Value. On each quarterly anniversary after the Rider Effective Date we calculate a quarterly value. The 'quarterly value' is equal to the Contract Value as of that date minus Purchase Payments credited to the Contract on or after the 2nd anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each quarterly value that follows will be deemed to be \$0.

The 'quarterly anniversary' is based on the Contract Effective Date and is the same day of the month in three-month intervals. If any quarterly anniversary is not a Valuation Date, or does not occur in that month, we will calculate the quarterly value as of the next Valuation Period.

The Highest Quarterly Value is the largest quarterly value since the prior Contract Anniversary, reduced pro rata for partial surrenders made since the quarterly anniversary on which the Highest Quarterly Value occurred.

Roll-Up Value. We calculate a *Roll-Up Value* only on Contract Anniversaries that occur during a 'roll-up period', as described in the next provision. The *Roll-Up Value* is equal to the Benefit Base as of the Valuation Period immediately before the Contract Anniversary, plus the roll-up amount applicable to that Contract Anniversary. The 'roll-up amount' is equal to the Benefit Base on the prior Contract Anniversary reduced pro rata for partial surrenders made since the prior Contract Anniversary, multiplied by the applicable roll-up percentage from the table below. The roll-up percentage is based on the attained age of the Owner (or the younger Owner) as of the Contract Anniversary for which the *Roll-Up Value* is being calculated.

Roll-Up Percentages

Age of (younger) Owner on the Contract Anniversary	Roll-Up Percentage
[at least 50 but less than [59½] years old	[4.00%]]
at least [59½] but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

Roll-Up Period. The first roll-up period starts on the Rider Effective Date and ends on the first reset date, if any, or the 10th Contract Anniversary after the Rider Effective Date if no reset date occurs before then. (No reset dates can occur after you decline a Benefit Cost change.)

When a roll-up period ends because a reset date has occurred, a subsequent roll-up period will start immediately. The subsequent roll-up period ends on the next reset date, if any, or the 10th Contract Anniversary after the subsequent roll-up period started if no reset date occurs before then.

When a roll-up period ends because the 10th Contract Anniversary after it started occurs before a reset date, no subsequent roll-up period will begin until the next reset date, if any.

However, no roll-up period can extend beyond the Valuation Period during which any of the following first occur:

- a) the 20th Contract Anniversary after the Rider Effective Date; or,
- b) you establish the Benefit Election Date; or,
- c) the GMWB rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must send a Written Notice that instructs us to calculate the initial Annual Withdrawal Amount based on either one or two lives. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Commencement Date.

We will not accept additional Purchase Payments on or after the Benefit Election Date. Therefore, any Automatic Purchase Payment Plan in effect on the Benefit Election Date will be terminated as of that date.

Partial Automatic Withdrawals established prior to the Benefit Period terminate as of the Benefit Election Date.

Individuals Eligible to be a Covered Person – A Covered Person must be a living person who is either:

- a) an Owner of the Contract; or,
- b) the spouse of the sole Owner of the Contract, if the spouse is the sole Primary Beneficiary.

If there is one Owner, the Owner is the Covered Person.

If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, the Owner is the Covered Person if the Annual Withdrawal Amount is based on one life. If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, then both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life. If there are two Owners and they are married to each other, then both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are not married to each other, the older of the two is the sole Covered Person.

For the purposes of the GMWB, the terms "married" and "spouse" include bona fide domestic partners in states that afford legal recognition to same-sex Civil Unions.

Calculating the Annual Withdrawal Amount – The Annual Withdrawal Amount is equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated multiplied by the applicable GMWB Withdrawal Percentage from the table below. The GMWB withdrawal percentage is based on the number and attained age(s) of the Covered Person(s) on the calculation date.

GMWB Withdrawal Percentages

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59 ½ but less than [75] years old	[4.00%]	[3.50%]
[at least [75] but less than [85] years old	[5.00%]	[4.50%]
[85] years old or more	[6.00%]	[5.50%]

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries. The Annual Withdrawal Amount will be re-calculated if either:

- a) the Benefit Base changed since the later of the Benefit Election Date or the prior Contract Anniversary;
- or,
- b) the GMWB withdrawal percentage changed based on the attained age of the Covered Person (or the younger of the two Covered Persons).

Accessing the Annual Withdrawal Amount – During the Benefit Period, you may request withdrawals individually or instruct us to send you specific amounts periodically. Your Written Notice must include all the information necessary for us to complete and remit the requested amounts.

Withdrawals made during the Benefit Period reduce the Contract Value in the same manner as partial surrenders made prior to the Benefit Election Date. We do not assess surrender charges on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any penalty free surrender amounts that would otherwise be available.

The Annual Withdrawal Amount is not cumulative. You may take the entire Annual Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward. During the Benefit Period, aggregate withdrawals in any Contract Year that do not exceed the Annual Withdrawal Amount do not reduce the Benefit Base.

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals.

Each excess withdrawal results in an immediate reduction of the Benefit Base. If, immediately after the excess withdrawal, the Contract Value minus any non-excess portion of the withdrawal is greater than the Benefit Base, we reduce the Benefit Base by the amount of the excess withdrawal including applicable surrender charges, if any. Otherwise, we reduce the Benefit Base by the same proportion that the excess withdrawal including applicable surrender charges, if any, reduced the Contract Value as of the Valuation Period during which the excess withdrawal request was processed. If the excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date.

If you have instructed us to send you all or a portion of the Annual Withdrawal Amount periodically in specific amounts, an excess or unscheduled withdrawal automatically terminates those periodic withdrawals. If any Contract Value remains after the excess withdrawal, you may resume periodic withdrawals beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount by sending us instructions in a Written Notice.

Death of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons, this rider terminates upon the death of the last surviving Covered Person.

Spousal Continuation After the Benefit Election Date – The surviving spouse of a sole Covered Person who, pursuant to the Contract's 'Payment of the Death Benefit' provision, continues the Contract and becomes the new sole Owner may purchase a new rider immediately using the *RightTime*® option, if we are offering it at that time. If not purchased immediately, we will waive the 5-year waiting period described in item #2 of the 'Exercising the *RightTime*® Option After the Rider Terminates' provision. However, regardless of when the *RightTime*® option is exercised, only the surviving spouse is eligible to be a Covered Person under the new rider.

Annuity Commencement Date – If this rider is in force on the Maximum Annuity Commencement Date, in addition to the other Annuity Options available to you under the Contract, you may select the Annuity Option that will pay monthly payments for life equal to the Annual Withdrawal Amount divided by 12. If we have not received your Written Notice with the necessary information and proof of age, if requested, for the Covered Person(s) by the Maximum Annuity Commencement Date and you have not selected an Annuity Option, we will begin monthly payments on that date. The monthly payments will be an amount equal to the greater of:

1. the Annual Withdrawal Amount as of the Maximum Annuity Commencement Date divided by 12, (if there are two Covered Persons, the Annual Withdrawal Amount will be determined by using the GMWB withdrawal percentage associated with the younger Covered Person's age); or,
2. the results of applying the Contract Value plus any applicable annuitization bonus to Annuity Option B with a 10-year Certain Period based on the life of the named Annuitant.

If we have not received your Written Notice establishing the Benefit Election Date by the Maximum Annuity Commencement Date but you have previously selected an Annuity Option, we will begin distributing the entire interest in the Contract according to the Annuity Option you have selected.

GENERAL PROVISIONS

Restrictions on Allocation, Transfer and Surrender of Contract Value – While this rider is in force, your Contract allocation is restricted by the Allocation by Investment Category ("AIC") guidelines.

Allocation by Investment Category. The AIC guidelines divide the Allocation Options into categories and specify range of percentages that must be allocated to each category. Within each category, you select the Sub-Accounts and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guidelines on the Rider Effective Date were set out on the application you completed to purchase the rider.

We may change the AIC guidelines from time to time but if we do, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

However, allocation instructions that accompany a Purchase Payment and instructions to transfer Contract Value among the Allocation Options change the Contract allocation as of the Valuation Period during which we receive the instruction, and must meet the AIC guidelines in effect at that time. Anytime the Contract allocation changes, we re-allocate the Contract Value according to the new Contract allocation. Purchase Payments applied to the Contract, and transfers that facilitate dollar cost averaging after that date, will be made according to that Contract allocation until you send a subsequent instruction that changes the Contract allocation and that satisfies the AIC guidelines then in effect.

In addition to the re-allocation of Contract Value that occurs each time the Contract allocation is changed, we rebalance the Variable Account Value to the current Contract allocation semi-annually based on the Rider Effective Date, unless you instruct us to rebalance quarterly or annually.

Partial surrenders and withdrawals including applicable surrender charges, if any, are deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date.

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the first Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

The 'monthly anniversary' is the same day as the Contract's Effective Date in each subsequent month. If any monthly anniversary is not a Valuation Date or does not occur in the month, allocation adjustment transfers will process as of the next Valuation Period.

We do not calculate a 12-month SMA for Sub-Accounts in AIC guideline [Category 1 (Conservative)], and such Sub-Accounts will never be restricted under the AIC guidelines.

Calculating the 12-month SMA. A Sub-Account's 12-month SMA on any monthly anniversary is the arithmetic average of the Sub-Account's AUV on the current, and each of the last 11, monthly anniversaries. The methodology described in the 'Accumulation Unit Values' provision of the Contract will be used to determine AUVs prior to the Sub-Account's inception date.

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the first Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the [*fund name*] Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the [*fund name*] Sub-Account.

Using the 12-month SMA to Restore Access to a Sub-Account. We lift the restriction and restore access to a Sub-Account on the next monthly anniversary its current AUV rises above its 12-month SMA. On the monthly anniversary the restriction is lifted, we will automatically transfer the applicable portion of the [*fund name*] Sub-Account Value back into the previously restricted Sub-Account. The 'applicable portion' is the pro rata share of the current [*fund name*] Sub-Account Value based on your allocation instructions in effect at that time.

When access to a Sub-Account is restored, you may resume allocating Purchase Payments and transferring Contract Value into it, and any automated transactions relating to the Sub-Account at the time it was last restricted will be resumed.

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers do not count against the 12 transfers you are allowed each Contract Year.

Termination – This rider, every benefit it provides, and deduction of the monthly fee terminate as of the Valuation Period during which any of the following first occur.

1. We receive your instruction to:
 - a) allocate any purchase payment; or,
 - b) dollar cost average; or,
 - c) transfer any Contract Value; or,
 - d) deduct any partial surrender or withdrawal;in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2. We receive your instruction to stop Portfolio Rebalancing.
3. We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4. We receive your instruction to change a Covered Person after the Benefit Election Date.
5. You annuitize the Contract.
6. We receive any instruction that terminates the Contract to which this rider is attached.

We will notify you in writing that the rider has terminated and identify the cause. If this rider terminated as a result of a prohibited instruction described in items 1 or 2 of this provision, you may reinstate it within 30 days of the rider termination date unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your Written Notice requesting reinstatement and providing allocation instructions that meet current AIC guidelines, and/or resume portfolio rebalancing within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Exercising the *RightTime*® Option After the Rider Terminates – If the rider terminates as a result of any of the reasons in the ‘Terminations’ provision other than annuitization or termination of the Contract to which it is attached, you may purchase the Benefit using the *RightTime*® option, if:

1. we are offering the *RightTime*® option when we receive your request to purchase it; and,
2. 5 years or more have elapsed since this rider terminated; and,
3. the oldest Owner or Annuitant will not be older than age 85 on the new Rider Effective Date; and,
4. the Contract has not reached the Annuity Commencement Date.

If this rider terminates because you instruct us to change a Covered Person, we will waive the 5-year waiting period as described in item #2 of this provision.

Signed for the Company and made a part of the Contract as of the Rider Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

RIDER SCHEDULE

Contract #	Rider Effective Date (RED):
Covered Person 1:	Annual Benefit Cost on the RED:
Covered Person 2:	Optimal Withdrawal Amount on the RED:
Maximum Annuity Date:	Protected Lifetime Payment on the RED:

PROTECTIVE INCOME MANAGERSM

We are amending the Contract to which this rider is attached to add *Protective Income Manager*, a strategy designed to:

- a) systematically distribute essentially all the Contract Value to you by the Maximum Annuity Date in annual amounts that may vary from year to year; and,
- b) provide fixed monthly installments of a Protected Lifetime Payment that begins on the Maximum Annuity Date and continues for as long as a Covered Person lives.

The terms and conditions in this rider supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

DEFINITIONS

Optimal Withdrawal Amount – The maximum amount that may be withdrawn each Contract Year without incurring a surrender charge.

Covered Person – The person or persons upon whose lives the benefits of this rider are based. There may be no more than two Covered Persons and once named, they may not be changed. In provisions referring to age, the term "Covered Person" means "the younger Covered Person" if the rider covers two lives.

Maximum Annuity Date – The last Annuity Commencement Date permitted under the Contract to which this rider is attached. It is shown in the "Rider Schedule".

Protected Lifetime Payment – The annual amount payable in fixed monthly installments under the Protected Lifetime Payment Annuity Option available under this rider beginning on the Maximum Annuity Date.

Reset Date – Any Contract Anniversary that next follows the date you take an excess withdrawal. A Reset Date affects how the Optimal Withdrawal Amount and the Protected Lifetime Payment are determined, as described in this rider.

RightTime® - The option to purchase the current version of *Protective Income Manager* after the Contract Effective Date, if we are offering one at that time.

COSTS AND FEES

Annual Benefit Cost – The Annual Benefit Cost ("Benefit Cost") for this rider on the Rider Effective Date is shown in the "Rider Schedule". We have the right to change the Benefit Cost at any time, but it will never exceed 2.20%. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

You may avoid changes in the Benefit Cost. We must receive your Written Notice declining the change before the end of the Valuation Period during which the new Benefit Cost becomes effective. If you decline a Benefit Cost change, the payment factor used to calculate the Optimal Withdrawal Amount for the Contract Year in which the Benefit Cost change is declined will be used to calculate the Optimal Withdrawal Amounts on all subsequent Contract Anniversaries.

Monthly Fee – Beginning with the month after the Rider Effective Date and continuing monthly through the Annuity Commencement Date, we will calculate the monthly fee for this rider. The fee is calculated as of the Valuation Period that includes the same day of the month as the Contract Effective Date, or the last Valuation Period of the month if that date does not occur during the month. Monthly fees are calculated by multiplying the monthly equivalent of the Annual Benefit Cost by the Contract Value as of a specified date, using the formula below.

$$\text{Monthly Fee} = [1 - (1 - \text{Benefit Cost})^{1/12}] \times V, \text{ where:}$$

V = the greater of:

- a) the Contract Value on the fee calculation date; or,
- b) the Contract Value on the later of the Rider Effective Date or the most recent Reset Date.

Deducting the Monthly Fees – We deduct the monthly fee in arrears, as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee is a partial surrender for the purpose of determining the Contract Value. However, we will not assess a surrender charge on these deductions, they will not reduce any penalty free surrender amount available under the Contract, and deduction of the monthly fees will not reduce the current year's Optimal Withdrawal Amount.

THE OPTIMAL WITHDRAWAL AMOUNT

Optimal Withdrawal Amount – An Optimal Withdrawal Amount is calculated on the Rider Effective Date and each Contract Anniversary that follows, prior to the Annuity Commencement Date. It is equal to the Contract Value on the Contract Anniversary multiplied by the applicable payment factor. The payment factor is determined by the number of years remaining until the Maximum Annuity Date, and an assumed interest rate based on the age and number of the Covered Person(s). The assumed interest rate and payment factors that apply on the Rider Effective Date are shown in the table at the end of this rider.

If you bought *Protective Income Manager* when you purchased the Contract (so the Rider Effective Date is the same as the Contract Effective Date), we will aggregate the Purchase Payments we receive within 120 days of that date and, at the end of that 120-day window, recalculate the Optimal Withdrawal Amount as of the Rider Effective Date. The recalculated Optimal Withdrawal Amount as of the Rider Effective Date will be equal to the Purchase Payments received during 120-day window less any withdrawals taken since that date, multiplied by the payment factor as of the Contract Effective Date. The Protected Lifetime Payment as of the Rider Effective Date will be set equal to the recalculated Optimal Withdrawal Amount as of the Rider Effective Date.

Limits on Changes in the Optimal Withdrawal Amount – The Optimal Withdrawal Amount for any Contract Year will not be:

- a) more than 110% of the Optimal Withdrawal Amount for the prior Contract Year; and,
- b) less than a 'floor' equal to the greater of:
 - i) 90% of the Optimal Withdrawal Amount for the previous Contract Year; or,
 - ii) the annual Protected Lifetime Payment amount.

If the Contract Anniversary is a Reset Date, the floor in b) does not apply.

Accessing the Optimal Withdrawal Amount – You may request withdrawals individually or instruct us to send you specific amounts periodically. Your Written Notice must include all the information necessary for us to complete and remit the requested amounts.

Withdrawals reduce the Contract Value on a dollar-for-dollar basis, but we do not assess surrender charges on aggregate withdrawals during a Contract Year that do not exceed the Optimal Withdrawal Amount. Withdrawals reduce any penalty free surrender amount that would otherwise be available. Withdrawals during any Contract Year that do not exceed the Optimal Withdrawal Amount are not subject to the minimum Contract Value limitation described in the "Full and Partial Surrenders" provision of the Contract.

The Optimal Withdrawal Amount is not cumulative. You may take the entire Optimal Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward.

Excess Withdrawals – Any portion of a withdrawal that, when aggregated with all other withdrawals that Contract Year, exceeds the Optimal Withdrawal Amount is an excess withdrawal. We will not recalculate the Optimal Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal you request that Contract Year is also an excess withdrawal. We assess surrender charges, if any, on excess withdrawals. If the excess withdrawal including any applicable surrender charge reduces the Contract Value to \$0, the Contract will terminate as of that date.

If you have instructed us to send you all or a portion of the Optimal Withdrawal Amount periodically, an excess withdrawal automatically terminates those periodic withdrawals. If any Contract Value remains after the excess withdrawal, you may resume periodic withdrawals beginning on the next Contract Anniversary based on the recalculated Optimal Withdrawal Amount by sending us instructions in a Written Notice.

An excess withdrawal can result in a substantial reduction in the Optimal Withdrawal Amount available in future years because the floor in Item (b) of the "Limits on Changes in the Optimal Withdrawal Amount" provision does not apply on Reset Dates.

Reset Dates – If you take an excess withdrawal, the next Contract Anniversary will be a Reset Date. The floor in Item (b) of the "Limits on Changes in the Optimal Withdrawal Amount" provision does not apply on Reset Dates.

If you have not declined a Benefit Cost change (or the Reset Date occurs before you declined the Benefit Cost change), we calculate the Optimal Withdrawal Amount using a new payment factor table that is associated with the current age and number of the Covered Person(s). We will send you an amendment that updates the Rider Schedule and includes the new payment factor table.

If you have declined a Benefit Cost change, we continue to calculate the Optimal Withdrawal Amount using the payment factor in effect for the Contract Year during which the Benefit Cost change was declined.

The payment factor table (or payment factor, if you've declined a Benefit Cost change) used on the most recent Reset Date will be used to calculate Optimal Withdrawal Amounts on future Contract Anniversaries.

THE PROTECTED LIFETIME PAYMENT ANNUITY OPTION

Additional Annuity Option as of the Maximum Annuity Date – If the Contract remains in force on the Maximum Annuity Date, in addition to the other Annuity Options available under the Contract, you may elect the Protected Lifetime Payment Annuity Option. This option provides fixed monthly payments for the life of the Covered Person (or joint lives of both Covered Persons), equal to 1/12th of the Protected Lifetime Payment.

Protected Lifetime Payment – The Protected Lifetime Payment is determined as follows:

If no Reset Date has occurred, the Protected Lifetime Payment will be equal to the Optimal Withdrawal Amount as of the Rider Effective Date.

If a Reset Date has occurred, the Protected Lifetime Payment will be equal to the lesser of:

- a) the Optimal Withdrawal Amount as of the Rider Effective Date; or,
- b) the Optimal Withdrawal Amount as of most recent Reset Date.

Annuity Commencement Date Prior to the Maximum Annuity Date – If the Annuity Commencement Date occurs before the Maximum Annuity Date, you may take the Contract Value in a lump sum immediately, or apply that amount as described in the "ANNUITIZATION" section of your Contract. The Protected Lifetime Payment Annuity Option is not available.

GENERAL PROVISIONS

Individuals Eligible to be a Covered Person – A Covered Person must be a living person who is either:

- a) an Owner of the Contract; or,
- b) the spouse of the sole Owner of the Contract, if the spouse is the sole Primary Beneficiary.

If there is one Owner, the Owner is the Covered Person.

If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, the Owner is the Covered Person if the Optimal Withdrawal Amount is based on one life. If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, both spouses are Covered Persons if the Optimal Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, the older of the two is the Covered Person if the Optimal Withdrawal Amount is based on one life. If there are two Owners and they are married to each other, both spouses are Covered Persons if the Optimal Withdrawal Amount is based on two lives.

If there are two Owners and they are not married to each other, the older of the two is the sole Covered Person.

For the purposes of *Protective Income Manager*, the terms 'married' and 'spouse' include bona fide domestic partners in states that afford legal recognition to same-sex Civil Unions.

Restrictions on Allocation, Transfer and Surrender of Contract Value – While this rider is in force, your Contract allocation is restricted by the Allocation by Investment Category ("AIC") guidelines.

Allocation by Investment Category. The AIC guidelines divide the Allocation Options into categories and specify range of percentages that must be allocated to each category. Within each category, you select the Sub-Accounts and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guidelines on the Rider Effective Date were set out on the application you completed to purchase the rider.

We may change the AIC guidelines from time to time but if we do, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

However, allocation instructions that accompany a Purchase Payment and instructions to transfer Contract Value among the Allocation Options change the Contract allocation as of the Valuation Period during which we receive the instruction, and must meet the AIC guidelines in effect at that time. Anytime the Contract allocation changes, we re-allocate the Contract Value according to the new Contract allocation. Purchase Payments applied to the Contract and transfers that facilitate dollar cost averaging after that date will be made according to that Contract allocation until you send a subsequent instruction that changes the Contract allocation and that satisfies the AIC guidelines then in effect.

In addition to the re-allocation of Contract Value that occurs each time the Contract allocation is changed, we rebalance the Variable Account Value to the current Contract allocation semi-annually based on the Rider Effective Date, unless you instruct us to rebalance quarterly or annually.

Withdrawals including applicable surrender charges, if any, are deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date.

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the first Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

The 'monthly anniversary' is the same day as the Contract's Effective Date in each subsequent calendar month. If any monthly anniversary is not a Valuation Date or does not occur in the month, allocation adjustment transfers will process as of the next Valuation Period.

We do not calculate a 12-month SMA for Sub-Accounts in AIC guideline [Category 1 (Conservative)], and such Sub-Accounts will never be restricted under the AIC guidelines.

Calculating the 12-month SMA. A Sub-Account's 12-month SMA on any monthly anniversary is the arithmetic average of the Sub-Account's AUV on the current, and each of the last 11, monthly anniversaries. The methodology described in the "Accumulation Unit Values" provision of the Contract will be used to determine AUVs prior to the Sub-Account's inception date.

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the first Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the [*fund name*] Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the [*fund name*] Sub-Account.

Using the 12-month SMA to Restore Access to a Sub-Account. We lift the restriction and restore access to a Sub-Account on the next monthly anniversary its current AUV rises above its 12-month SMA. On the monthly anniversary the restriction is lifted, we will automatically transfer the applicable portion of the [*fund name*] Sub-Account Value back into the previously restricted Sub-Account. The 'applicable portion' is the pro rata share of the current [*fund name*] Sub-Account Value based on your allocation instructions in effect at that time.

When access to a Sub-Account is restored, you may resume allocating Purchase Payments and transferring Contract Value into it, and any automated transactions relating to the Sub-Account at the time it was last restricted will be resumed.

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers do not count against the 12 transfers you are allowed each Contract Year.

Death of a Covered Person – If there is one Covered Person, this rider terminates upon the Covered Person's death. If there are two Covered Persons and one of them dies, the Optimal Withdrawal Amount available to the surviving Covered Person will continue to be calculated, and the Protected Lifetime Payment will be determined, as if no death had occurred.

Upon the death of any Covered Person, the remaining Contract Value, if any, must be distributed according to the provisions in the "DEATH BENEFIT" section of the Contract.

Termination – This rider, every benefit it provides, and deduction of the monthly fee terminate as of the Valuation Period during which any of the following first occur.

1. We receive your instruction to:
 - a) allocate any purchase payment; or,
 - b) dollar cost average; or,
 - c) transfer any Contract Value; or,
 - d) deduct any partial surrender or withdrawal,in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2. We receive your instruction to stop Portfolio Rebalancing.
3. We receive your instruction to change a Covered Person.
4. We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
5. You annuitize the Contract.
6. We receive any instruction that terminates the Contract to which this rider is attached.

We will notify you in writing that the rider has terminated and identify the cause.

Reinstatement – If this rider terminated as a result of a prohibited instruction described in items 1 or 2 of the "Termination" provision, you may reinstate it within 30 days of the rider termination date.

We must receive your Written Notice requesting reinstatement and providing allocation instructions that meet current AIC guidelines, and/or resume portfolio rebalancing within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Signed for the Company and made a part of the Contract as of the Rider Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

Protective Income Manager Payment Factors
(as of the Rider Effective Date)

Assumed Interest Rate on the Rider Effective Date: [3.00%]
 (Used only for calculating the payment factors)

<u>Years Remaining to Maximum Annuity Date</u>	<u>Payment Factor</u>
[1]	[1.00000]
[2]	[0.50980]
[3]	[0.34649]
[4]	[0.26489]
[5]	[0.21599]
[6]	[0.18342]
[7]	[0.16020]
[8]	[0.14282]
[9]	[0.12932]
[10]	[0.11855]
[11]	[0.10976]
[12]	[0.10245]
[13]	[0.09629]
[14]	[0.09103]
[15]	[0.08648]
[16]	[0.08252]
[17]	[0.07904]
[18]	[0.07596]
[19]	[0.07321]
[20]	[0.07075]
[21]	[0.06854]
[22]	[0.06654]
[23]	[0.06472]
[24]	[0.06306]
[25]	[0.06155]
[26]	[0.06016]
[27]	[0.05888]
[28]	[0.05770]
[29]	[0.05662]
[30]	[0.05561]
[31]	[0.05467]
[32]	[0.05380]
[33]	[0.05298]
[34]	[0.05223]
[35]	[0.05152]

RIDER SCHEDULE

Contract #

Reset Date:

Covered Person 1:

Annual Benefit Cost on the Reset Date:

Covered Person 2:

Optimal Withdrawal Amount on the Reset Date:

Maximum Annuity Date:

Protected Lifetime Payment on the Reset Date:

PROTECTIVE INCOME MANAGERSM AMENDMENT

We are amending your Contract to update the *Protective Income Manager* Rider Schedule and Payment Factors that apply on and after the Reset Date shown above.

Signed for the Company and made a part of the Contract as of the Reset Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

Protective Income Manager Payment Factors
(as of the Reset Date)

Assumed Interest Rate on the Reset Date: [3.00%]
(Used only for calculating the payment factors)

<u>Years Remaining to Maximum Annuity Date</u>	<u>Payment Factor</u>
[1]	[1.00000]
[2]	[0.50980]
[3]	[0.34649]
[4]	[0.26489]
[5]	[0.21599]
[6]	[0.18342]
[7]	[0.16020]
[8]	[0.14282]
[9]	[0.12932]
[10]	[0.11855]
[11]	[0.10976]
[12]	[0.10245]
[13]	[0.09629]
[14]	[0.09103]
[15]	[0.08648]
[16]	[0.08252]
[17]	[0.07904]
[18]	[0.07596]
[19]	[0.07321]
[20]	[0.07075]
[21]	[0.06854]
[22]	[0.06654]
[23]	[0.06472]
[24]	[0.06306]
[25]	[0.06155]
[26]	[0.06016]
[27]	[0.05888]
[28]	[0.05770]
[29]	[0.05662]
[30]	[0.05561]
[31]	[0.05467]
[32]	[0.05380]
[33]	[0.05298]
[34]	[0.05223]
[35]	[0.05152]

SERFF Tracking Number: PRTA-127080335 State: Arkansas
 Filing Company: Protective Life Insurance Company State Tracking Number: 48249
 Company Tracking Number: VICKIE-2167R1G
 TOI: A03G Group Annuities - Deferred Variable Sub-TOI: A03G.002 Flexible Premium
 Product Name: IPV-2167-R1, et al
 Project Name/Number: IPV-2167-R1, et al/IPV-2167-R1, et al

Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variables

Comments:

Attachments:

Statement of Variables (IPV-2167-R1).pdf
 Statement of Variables (IPV-2168R1, 69R1).pdf

Item Status: **Status**
Date:

Satisfied - Item: Compare Documentation

Comments:

For your convenience in reviewing, we have also included Red-Line Compares for each Form, the Actuarial Description and the Statement of Variables.

Attachments:

Compare IPV-2167 to IPV-2167-R1.pdf
 Compare IPV-2168 to IPV-2168-R1.pdf
 Compare IPV-2169 to IPV-2169-R1.pdf
 Compare ACT (2167 to r1).pdf
 Compare ACT (2168 to r1).pdf
 Compare SOV (2167 to r1).pdf
 Compare SOV (2168,9 to r1).pdf

STATEMENT OF VARIABLE INFORMATION

SecurePay FX
Lifetime Guaranteed Minimum Withdrawal Benefit Rider
Form Number: IPV-2167-R1 (and state variations)

GENERAL VARIABLES

1. Items customarily varied according to the applicant or specific plan of insurance. These are items appear on the Rider Schedule and include: contract number and rider effective date; owner name; benefit cost and benefit base on the rider effective date; and any associated information.
2. Company address, phone numbers, locations of administrative offices and/or services; website and email addresses; and the names and signatures of company officers.
3. The page numbering scheme may be varied to adjust for revisions to the text.
4. Bracketed numbers within the text may be varied in accordance with applicable state statutory requirements and approved ranges.
5. Benefit selection may vary by plan of insurance.
6. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color.

No general or specific variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the contract owner.

SPECIFIC VARIABLES

Rider Schedule – [John Doe Data]

Will vary as described in the “General Variables” section of this Statement of Variable Information.

Rider Schedule – "Benefit Cost on the Rider Effective Date"

Will vary according to the current cost of the benefit but will never be less than 0.50% nor more than 2.50% of the Benefit Base on an annual basis.

Page 1 (and every other location it appears) – "Marketing Name"

[*SecurePay FX*] This data field will be populated with the marketing name of the benefit offered.

Page 3 – "Roll-Up Percentages"

The benefit will be offered with either two or three distinct age bands for the Roll-Up Percentages. If three age bands are used, the table will appear as presented immediately below:

Roll-Up Percentages

<u>Age of (younger) Covered Person on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least 50 but less than 59½ years old	[4.00%]
at least 59½ but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

If two age bands are used, the table will appear as presented immediately below:

Roll-Up Percentages

<u>Age of (younger) Covered Person on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least 59½ but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

Age Variables: If three age bands are used, the age break between bands 2 & 3 could range between 70 and 80, inclusive. If two age bands are used, the age break could range between 70 and 85, inclusive.

Roll-Up Percentage Variables: If three age bands are used, percentages for the first band will be between 3.00% and 5.00%, inclusive; the second band will be between 4.00% and 6.00% inclusive; and the third band will be between 5.0% and 7.0%, inclusive. If two age bands are used, percentages for the first band will be between 4.0% and 6.0% inclusive, and the second band will be between 5.0% and 7.0%, inclusive.

Page 4 – "GMWB Withdrawal Percentages"

The benefit will be offered with either two or three distinct age bands for the Annual Withdrawal Percentages. If three age bands are used, the table will appear as presented immediately below:

GMWB WITHDRAWAL PERCENTAGES

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59½ but less than [75] years old	[4.00%]	[3.50%]
at least [75] but less than [85] years old	[5.00%]	[4.50%]
[85] years old or more	[6.00%]	[5.50%]

If two age bands are used, the table will appear as presented immediately below:

GMWB WITHDRAWAL PERCENTAGES

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59½ but less than [75] years old	[5.00%]	[4.50%]
[75] years old or more	[6.00%]	[5.50%]

Age Variables: If three age bands are used, the age break between bands 1 & 2 could range between 70 and 80, inclusive, and the age break between bands 2 & 3 could range between 75 and 85, inclusive. If two age bands are used, the age break could range between 70 and 85, inclusive.

GMWB Withdrawal Percentage Variables: If three age bands are used, percentages for the first band will be between 3.00% and 5.00%, inclusive; the second band will be between 4.00% and 6.00% inclusive; and the third band will be between 5.00% and 7.00%, inclusive. If two age bands are used, percentages for the first band will be between 4.00% and 6.00% inclusive, and the second band will be between 5.00% and 7.00%, inclusive.

The percentage difference between one Covered Person and two Covered Persons within an age band will be 0.25% - 1.00%, inclusive.

Page 6 – " [Category 1 (Conservative)] "

This field will be populated with the sub-account category number(s) and name(s) associated with the contract's conservative, income-oriented investment allocation category(ies) at the time the rider is issued. Such sub-accounts will be exempt from allocation adjustment monitoring and associated access restrictions.

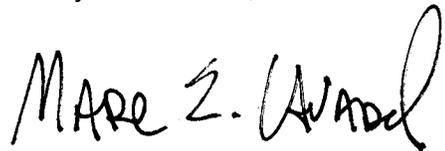
Page 7 (in every location it appears) – " [fund name] "

This field will be populated with the sub-account name of the allocation option used as the destination fund for allocation adjustment transfers when the rider is issued. Will be either: a) the sub-account associated with the money-market fund; or, b) other conservative fixed income fund designed for capital preservation.

CERTIFICATION

I hereby certify that the information contained in this Statement of Variable Information is true and correct to the best of my knowledge and belief.

Today is March 14, 2011

A handwritten signature in black ink that reads "Marc E. Cavadel". The signature is written in a cursive style with a large, looped initial 'M'.

Marc E. Cavadel, J.D., FLMI, AIRC, AAPA
AVP – Product Development
Protective Life Insurance Company

STATEMENT OF VARIABLE INFORMATION

Protective Income ManagerSM
Lifetime Guaranteed Withdrawal Benefit Rider
Form Number: IPV-2168-R1 (and state variations)

Protective Income ManagerSM Amendment
Lifetime Guaranteed Withdrawal Benefit Rider
Form Number: IPV-2169-R1 (and state variations)

GENERAL VARIABLES

1. Items customarily varied according to the applicant or specific plan of insurance. These are items appear on the Rider Schedule and include: contract number and rider effective date; owner name; benefit cost and benefit base on the rider effective date; and any associated information.
2. Company address, phone numbers, locations of administrative offices and/or services; website and email addresses; and the names and signatures of company officers.
3. The page numbering scheme may be varied to adjust for revisions to the text.
4. Bracketed numbers within the text may be varied in accordance with applicable state statutory requirements and approved ranges.
5. Benefit selection may vary by plan of insurance.
6. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color.

No general or specific variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the contract owner.

SPECIFIC VARIABLES

Rider Schedule – [John Doe Data]

Will vary as described in the "General Variables" section of this Statement of Variable Information.

Rider Schedule – "Annual Benefit Cost on the Rider Effective Date", "Annual Benefit Cost on the Reset Date"

Will vary according to the current cost of the benefit but will never be less than 0.80% nor more than 2.20%.

Rider Page 5 – " [Category 1 (Conservative)] "

This field will be populated with the sub-account category number(s) and name(s) associated with the contract's conservative, income-oriented investment allocation category(ies) at the time the rider is issued. Such sub-accounts will be exempt from allocation adjustment monitoring and associated access restrictions.

Rider Page 5 (in every location it appears) – " [fund name] "

This field will be populated with the sub-account name of the allocation option used as the destination fund for allocation adjustment transfers when the rider is issued. Will be either: a) the sub-account associated with the money-market fund; or, b) other conservative fixed income fund designed for capital preservation.

Payment Factor Tables

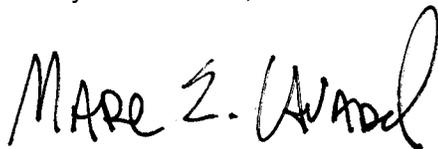
- a) Assumed Interest Rate [3.00%]
- b) Payment Factor Table

These fields inform the contract owner of the payment factors that will be used to calculate the Optimal Withdrawal Amount for each contract year the rider is in force, and the assumed interest rate that is used to determine the factors. (Please refer to the attached tables for the data that will populate the fields on this page.) The first column of the table will be populated with the number of years remaining between the rider effective date (or the Reset Date for the Amendments) and the contract's latest annuity commencement date. The assumed interest rate field and the second column of the table will be populated with the column associated with the covered person's age (or younger covered person's age if the rider covers two individuals).

CERTIFICATION

I hereby certify that the information contained in this Statement of Variable Information is true and correct to the best of my knowledge and belief.

Today is March 14, 2011



Marc E. Cavadel, J.D., FLMI, AIRC, AAPA
AVP – Product Development
Protective Life Insurance Company

PAYS Annuity Factors -- ANNUAL AMOUNTS - Single Covered

	4.00%	3.95%	3.90%	3.85%	3.80%	3.75%	3.70%	3.65%	3.60%	3.55%	3.50%	3.45%	3.40%	3.35%	3.30%	3.25%	3.20%	3.15%	3.10%	3.05%
Issue Age																				
Payments Remaining	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79
1	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
2	0.50980	0.50968	0.50956	0.50944	0.50932	0.50920	0.50908	0.50896	0.50884	0.50872	0.50860	0.50848	0.50836	0.50824	0.50812	0.50800	0.50787	0.50775	0.50763	0.50751
3	0.34649	0.34633	0.34616	0.34600	0.34584	0.34568	0.34551	0.34535	0.34519	0.34503	0.34486	0.34470	0.34454	0.34438	0.34421	0.34405	0.34389	0.34372	0.34356	0.34340
4	0.26489	0.26471	0.26452	0.26434	0.26415	0.26397	0.26378	0.26360	0.26341	0.26323	0.26304	0.26286	0.26267	0.26249	0.26230	0.26212	0.26193	0.26175	0.26156	0.26138
5	0.21599	0.21579	0.21559	0.21539	0.21519	0.21499	0.21479	0.21459	0.21439	0.21419	0.21399	0.21379	0.21359	0.21339	0.21319	0.21299	0.21279	0.21259	0.21239	0.21219
6	0.18342	0.18321	0.18300	0.18279	0.18258	0.18237	0.18216	0.18195	0.18174	0.18153	0.18132	0.18111	0.18090	0.18069	0.18048	0.18027	0.18006	0.17985	0.17964	0.17943
7	0.16020	0.15998	0.15976	0.15954	0.15933	0.15911	0.15889	0.15867	0.15845	0.15823	0.15801	0.15780	0.15758	0.15736	0.15714	0.15692	0.15670	0.15649	0.15627	0.15605
8	0.14282	0.14259	0.14236	0.14214	0.14191	0.14169	0.14146	0.14123	0.14101	0.14078	0.14056	0.14033	0.14011	0.13988	0.13966	0.13943	0.13921	0.13898	0.13876	0.13853
9	0.12932	0.12909	0.12886	0.12862	0.12839	0.12816	0.12793	0.12770	0.12746	0.12723	0.12700	0.12677	0.12654	0.12631	0.12608	0.12585	0.12561	0.12538	0.12515	0.12492
10	0.11855	0.11831	0.11807	0.11784	0.11760	0.11736	0.11712	0.11689	0.11665	0.11641	0.11618	0.11594	0.11570	0.11547	0.11523	0.11499	0.11476	0.11452	0.11429	0.11405
11	0.10976	0.10952	0.10927	0.10903	0.10879	0.10854	0.10830	0.10806	0.10782	0.10758	0.10734	0.10709	0.10685	0.10661	0.10637	0.10613	0.10589	0.10565	0.10541	0.10517
12	0.10245	0.10221	0.10196	0.10171	0.10146	0.10122	0.10097	0.10072	0.10048	0.10023	0.09998	0.09974	0.09949	0.09925	0.09900	0.09876	0.09851	0.09827	0.09802	0.09778
13	0.09629	0.09604	0.09579	0.09554	0.09528	0.09503	0.09478	0.09453	0.09428	0.09403	0.09378	0.09353	0.09328	0.09303	0.09278	0.09253	0.09228	0.09203	0.09179	0.09154
14	0.09103	0.09077	0.09051	0.09026	0.09000	0.08975	0.08949	0.08924	0.08898	0.08873	0.08847	0.08822	0.08797	0.08771	0.08746	0.08721	0.08696	0.08670	0.08645	0.08620
15	0.08648	0.08622	0.08596	0.08570	0.08544	0.08518	0.08492	0.08466	0.08441	0.08415	0.08389	0.08363	0.08337	0.08312	0.08286	0.08260	0.08235	0.08209	0.08184	0.08158
16	0.08252	0.08225	0.08199	0.08173	0.08146	0.08120	0.08094	0.08067	0.08041	0.08015	0.07989	0.07963	0.07937	0.07911	0.07885	0.07859	0.07833	0.07807	0.07781	0.07755
17	0.07904	0.07877	0.07850	0.07823	0.07797	0.07770	0.07743	0.07717	0.07690	0.07664	0.07637	0.07611	0.07584	0.07558	0.07531	0.07505	0.07479	0.07453	0.07426	
18	0.07596	0.07568	0.07541	0.07514	0.07487	0.07460	0.07433	0.07406	0.07379	0.07352	0.07325	0.07298	0.07272	0.07245	0.07218	0.07192	0.07165	0.07139		
19	0.07321	0.07293	0.07266	0.07238	0.07211	0.07184	0.07156	0.07129	0.07102	0.07075	0.07047	0.07020	0.06993	0.06966	0.06939	0.06912	0.06885			
20	0.07075	0.07047	0.07019	0.06992	0.06964	0.06936	0.06908	0.06881	0.06853	0.06826	0.06798	0.06771	0.06743	0.06716	0.06689	0.06661				
21	0.06854	0.06826	0.06797	0.06769	0.06741	0.06713	0.06685	0.06657	0.06629	0.06601	0.06574	0.06546	0.06518	0.06490	0.06463					
22	0.06654	0.06625	0.06597	0.06568	0.06540	0.06511	0.06483	0.06455	0.06427	0.06398	0.06370	0.06342	0.06314	0.06286						
23	0.06472	0.06443	0.06414	0.06385	0.06357	0.06328	0.06299	0.06271	0.06242	0.06214	0.06185	0.06157	0.06129							
24	0.06306	0.06277	0.06248	0.06219	0.06190	0.06161	0.06132	0.06103	0.06074	0.06045	0.06017	0.05988								
25	0.06155	0.06125	0.06096	0.06067	0.06037	0.06008	0.05979	0.05949	0.05920	0.05891	0.05862									
26	0.06016	0.05986	0.05956	0.05927	0.05897	0.05867	0.05838	0.05808	0.05779	0.05750										
27	0.05888	0.05858	0.05828	0.05798	0.05768	0.05738	0.05708	0.05679	0.05649											
28	0.05770	0.05740	0.05710	0.05679	0.05649	0.05619	0.05589	0.05559												
29	0.05662	0.05631	0.05600	0.05569	0.05539	0.05508	0.05478													
30	0.05561	0.05530	0.05499	0.05468	0.05437	0.05406														
31	0.05467	0.05436	0.05404	0.05373	0.05342															
32	0.05380	0.05348	0.05316	0.05285																
33	0.05298	0.05267	0.05235																	
34	0.05223	0.05190																		
35	0.05152																			

3.00%	2.95%	2.90%	2.85%	2.80%	2.75%	2.70%	2.65%	2.60%	2.55%	2.50%	2.45%	2.40%	2.35%	2.30%
80	81	82	83	84	85	86	87	88	89	90	91	92	93	94
1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
0.50739	0.50727	0.50715	0.50702	0.50690	0.50678	0.50666	0.50654	0.50642	0.50629	0.50617	0.50605	0.50593	0.50581	
0.34323	0.34307	0.34291	0.34274	0.34258	0.34242	0.34225	0.34209	0.34192	0.34176	0.34160	0.34143	0.34127		
0.26119	0.26101	0.26082	0.26063	0.26045	0.26026	0.26008	0.25989	0.25971	0.25952	0.25933	0.25915			
0.21199	0.21179	0.21160	0.21140	0.21120	0.21100	0.21080	0.21060	0.21040	0.21020	0.21000				
0.17922	0.17901	0.17880	0.17859	0.17838	0.17817	0.17796	0.17775	0.17754	0.17733					
0.15583	0.15561	0.15540	0.15518	0.15496	0.15474	0.15452	0.15431	0.15409						
0.13831	0.13808	0.13786	0.13763	0.13741	0.13719	0.13696	0.13674							
0.12469	0.12446	0.12423	0.12400	0.12377	0.12354	0.12331								
0.11382	0.11358	0.11335	0.11311	0.11288	0.11264									
0.10493	0.10469	0.10445	0.10421	0.10397										
0.09754	0.09729	0.09705	0.09681											
0.09129	0.09104	0.09080												
0.08595	0.08570													
0.08133														

PAYS Annuity Factors -- ANNUAL AMOUNTS - Joint Covered

	3.50%	3.45%	3.40%	3.35%	3.30%	3.25%	3.20%	3.15%	3.10%	3.05%	3.00%	2.95%	2.90%	2.85%	2.80%	2.75%	2.70%	2.65%	2.60%	2.55%
Issue Age																				
Payments Remaining	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79
1	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
2	0.50860	0.50848	0.50836	0.50824	0.50812	0.50800	0.50787	0.50775	0.50763	0.50751	0.50739	0.50727	0.50715	0.50702	0.50690	0.50678	0.50666	0.50654	0.50642	0.50629
3	0.34486	0.34470	0.34454	0.34438	0.34421	0.34405	0.34389	0.34372	0.34356	0.34340	0.34323	0.34307	0.34291	0.34274	0.34258	0.34242	0.34225	0.34209	0.34192	0.34176
4	0.26304	0.26286	0.26267	0.26249	0.26230	0.26212	0.26193	0.26175	0.26156	0.26138	0.26119	0.26101	0.26082	0.26063	0.26045	0.26026	0.26008	0.25989	0.25971	0.25952
5	0.21399	0.21379	0.21359	0.21339	0.21319	0.21299	0.21279	0.21259	0.21239	0.21219	0.21199	0.21179	0.21160	0.21140	0.21120	0.21100	0.21080	0.21060	0.21040	0.21020
6	0.18132	0.18111	0.18090	0.18069	0.18048	0.18027	0.18006	0.17985	0.17964	0.17943	0.17922	0.17901	0.17880	0.17859	0.17838	0.17817	0.17796	0.17775	0.17754	0.17733
7	0.15801	0.15780	0.15758	0.15736	0.15714	0.15692	0.15670	0.15649	0.15627	0.15605	0.15583	0.15561	0.15540	0.15518	0.15496	0.15474	0.15452	0.15431	0.15409	0.15387
8	0.14056	0.14033	0.14011	0.13988	0.13966	0.13943	0.13921	0.13898	0.13876	0.13853	0.13831	0.13808	0.13786	0.13763	0.13741	0.13719	0.13696	0.13674	0.13651	0.13629
9	0.12700	0.12677	0.12654	0.12631	0.12608	0.12585	0.12561	0.12538	0.12515	0.12492	0.12469	0.12446	0.12423	0.12400	0.12377	0.12354	0.12331	0.12308	0.12286	0.12263
10	0.11618	0.11594	0.11570	0.11547	0.11523	0.11499	0.11476	0.11452	0.11429	0.11405	0.11382	0.11358	0.11335	0.11311	0.11288	0.11264	0.11241	0.11217	0.11194	0.11171
11	0.10734	0.10709	0.10685	0.10661	0.10637	0.10613	0.10589	0.10565	0.10541	0.10517	0.10493	0.10469	0.10445	0.10421	0.10397	0.10373	0.10349	0.10326	0.10302	0.10278
12	0.09998	0.09974	0.09949	0.09925	0.09900	0.09876	0.09851	0.09827	0.09802	0.09778	0.09754	0.09729	0.09705	0.09681	0.09656	0.09632	0.09608	0.09584	0.09559	0.09535
13	0.09378	0.09353	0.09328	0.09303	0.09278	0.09253	0.09228	0.09203	0.09179	0.09154	0.09129	0.09104	0.09080	0.09055	0.09030	0.09006	0.08981	0.08956	0.08932	0.08907
14	0.08847	0.08822	0.08797	0.08771	0.08746	0.08721	0.08696	0.08670	0.08645	0.08620	0.08595	0.08570	0.08545	0.08520	0.08495	0.08470	0.08445	0.08420	0.08395	0.08370
15	0.08389	0.08363	0.08337	0.08312	0.08286	0.08260	0.08235	0.08209	0.08184	0.08158	0.08133	0.08107	0.08082	0.08056	0.08031	0.08006	0.07980	0.07955	0.07930	0.07905
16	0.07989	0.07963	0.07937	0.07911	0.07885	0.07859	0.07833	0.07807	0.07781	0.07755	0.07729	0.07703	0.07678	0.07652	0.07626	0.07601	0.07575	0.07550	0.07524	0.07499
17	0.07637	0.07611	0.07584	0.07558	0.07531	0.07505	0.07479	0.07453	0.07426	0.07400	0.07374	0.07348	0.07322	0.07296	0.07270	0.07244	0.07218	0.07192	0.07166	
18	0.07325	0.07298	0.07272	0.07245	0.07218	0.07192	0.07165	0.07139	0.07112	0.07086	0.07059	0.07033	0.07006	0.06980	0.06954	0.06928	0.06901	0.06875		
19	0.07047	0.07020	0.06993	0.06966	0.06939	0.06912	0.06885	0.06858	0.06832	0.06805	0.06778	0.06751	0.06725	0.06698	0.06672	0.06645	0.06619			
20	0.06798	0.06771	0.06743	0.06716	0.06689	0.06661	0.06634	0.06607	0.06580	0.06553	0.06526	0.06499	0.06472	0.06445	0.06418	0.06391				
21	0.06574	0.06546	0.06518	0.06490	0.06463	0.06435	0.06408	0.06380	0.06353	0.06326	0.06298	0.06271	0.06244	0.06217	0.06190					
22	0.06370	0.06342	0.06314	0.06286	0.06258	0.06230	0.06203	0.06175	0.06147	0.06120	0.06092	0.06064	0.06037	0.06010						
23	0.06185	0.06157	0.06129	0.06100	0.06072	0.06044	0.06016	0.05988	0.05960	0.05932	0.05904	0.05876	0.05849							
24	0.06017	0.05988	0.05959	0.05931	0.05902	0.05874	0.05846	0.05817	0.05789	0.05761	0.05733	0.05705								
25	0.05862	0.05833	0.05804	0.05776	0.05747	0.05718	0.05689	0.05661	0.05632	0.05604	0.05576									
26	0.05720	0.05691	0.05662	0.05633	0.05604	0.05575	0.05546	0.05517	0.05488	0.05460										
27	0.05590	0.05560	0.05531	0.05501	0.05472	0.05443	0.05414	0.05384	0.05355											
28	0.05469	0.05439	0.05409	0.05380	0.05350	0.05321	0.05291	0.05262												
29	0.05357	0.05327	0.05297	0.05267	0.05237	0.05207	0.05178													
30	0.05253	0.05223	0.05193	0.05162	0.05132	0.05102														
31	0.05157	0.05126	0.05096	0.05065	0.05035															
32	0.05067	0.05036	0.05005	0.04974																
33	0.04983	0.04952	0.04921																	
34	0.04904	0.04873																		
35	0.04831																			

2.50%	2.45%	2.40%	2.35%	2.30%	2.25%	2.20%	2.15%	2.10%	2.05%	2.00%	1.95%	1.90%	1.85%	1.80%
80	81	82	83	84	85	86	87	88	89	90	91	92	93	94
1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
0.50617	0.50605	0.50593	0.50581	0.50568	0.50556	0.50544	0.50532	0.50520	0.50507	0.50495	0.50483	0.50471	0.50458	
0.34160	0.34143	0.34127	0.34111	0.34094	0.34078	0.34061	0.34045	0.34028	0.34012	0.33996	0.33979	0.33963		
0.25933	0.25915	0.25896	0.25878	0.25859	0.25840	0.25822	0.25803	0.25785	0.25766	0.25747	0.25729			
0.21000	0.20980	0.20960	0.20940	0.20920	0.20900	0.20880	0.20860	0.20840	0.20820	0.20800				
0.17712	0.17691	0.17670	0.17649	0.17628	0.17607	0.17586	0.17565	0.17544	0.17523					
0.15365	0.15344	0.15322	0.15300	0.15278	0.15257	0.15235	0.15213	0.15192						
0.13607	0.13584	0.13562	0.13539	0.13517	0.13495	0.13473	0.13450							
0.12240	0.12217	0.12194	0.12171	0.12148	0.12125	0.12103								
0.11147	0.11124	0.11101	0.11077	0.11054	0.11031									
0.10254	0.10230	0.10207	0.10183	0.10159										
0.09511	0.09487	0.09463	0.09439											
0.08883	0.08858	0.08834												
0.08345	0.08320													
0.07880														

Text Comparison

Documents Compared

IPV-2167 - #1 - Real Final.pdf

IPV-2167-R1 - PENDING FINAL.pdf

Summary

85 word(s) added

47 word(s) deleted

4067 word(s) matched

20 block(s) matched

To see where the changes are, please scroll down.

RIDER SCHEDULE**Contract #****Rider Effective Date:****Owner 1 Name:****Benefit Cost on the Rider Effective Date:****Benefit Base on the Rider Effective Date:****[SecurePay FX]****LIFETIME GUARANTEED MINIMUM WITHDRAWAL BENEFIT RIDER**

We are amending the Contract to which this rider is attached to add a lifetime Guaranteed Minimum Withdrawal Benefit ("GMWB", or "the Benefit"). The terms and conditions in this rider supersede any conflicting provision in the Contract beginning on the Rider Effective Date and continuing until the rider is terminated. Contract provisions not expressly modified by this rider remain in full force and effect.

Lifetime Guaranteed Minimum Withdrawal Benefit – Subject to the terms and conditions of this rider, beginning on the Benefit Election Date and continuing on each Contract Anniversary thereafter during the lifetime of a Covered Person, you may take aggregate annual withdrawals from the Contract that do not exceed the Annual Withdrawal Amount regardless of the Contract Value at that time.

DEFINITIONS

Annual Withdrawal Amount – The maximum amount that may be withdrawn from the Contract each Contract Year after the Benefit Election Date without reducing the Benefit Base.

Benefit Base – The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The maximum Benefit Base is \$5,000,000 (5 million dollars).

Benefit Election Date – The date as of which we first calculate the Annual Withdrawal Amount and the date on which guaranteed withdrawals may begin.

Benefit Period – The period of time between the Benefit Election Date and the earlier of the Annuity Commencement Date or the rider termination date.

Covered Person – The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons.

RightTime® - The option to purchase the Benefit after the Contract's Effective Date, if we are offering it at that time.

GMWB COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time. The new Benefit Cost will be the Benefit Cost in effect on that date for that option. The Benefit Cost will never exceed 2.20% of the Benefit Base. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

RIDER SCHEDULE**Contract #****Rider Effective Date:****Owner 1 Name:****Benefit Cost on the Rider Effective Date:****Benefit Base on the Rider Effective Date:****[SecurePay FX]****LIFETIME GUARANTEED MINIMUM WITHDRAWAL BENEFIT RIDER**

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Lifetime Guaranteed Minimum Withdrawal Benefit – Subject to the terms and conditions of this rider, beginning on the Benefit Election Date and continuing on each Contract Anniversary thereafter during the lifetime of a Covered Person, you may take aggregate annual withdrawals from the Contract that do not exceed the Annual Withdrawal Amount regardless of the Contract Value at that time.

DEFINITIONS

Annual Withdrawal Amount – The maximum amount that may be withdrawn from the Contract each Contract Year after the Benefit Election Date without reducing the Benefit Base.

Benefit Base – The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The maximum Benefit Base is \$5,000,000 (5 million dollars).

Benefit Election Date – The date as of which we first calculate the Annual Withdrawal Amount and the date on which guaranteed withdrawals may begin.

Benefit Period – The period of time between the Benefit Election Date and the earlier of the Annuity Commencement Date or the rider termination date.

Covered Person – The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons.

RightTime® - The option to purchase the Benefit after the Contract's Effective Date, if we are offering it at that time.

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You may avoid changes in the Benefit Cost. We must receive your Written Notice declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each quarterly value that follows will equal \$0, which may also limit future annual Benefit Base increases based on the *Roll-Up Value*.

Monthly Fee – Beginning on the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value. The monthly fee is calculated as of the Valuation Period that includes the same day of the month as the Contract's Effective Date, or the last Valuation Period of the month if that date does not occur during the month. We calculate the monthly fee using the formula:

$$\text{Monthly Fee} = [1 - (1 - \text{Benefit Cost})^{1/12}] \times \text{Benefit Base as of the calculation date.}$$

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee is a partial surrender for the purpose of determining the Contract Value, but we will not assess a surrender charge on these deductions and the monthly fee will not reduce any penalty free surrender amount available under the Contract.

THE BENEFIT BASE

Determining the Benefit Base – On the Rider Effective Date, the Benefit Base is equal to the initial Purchase Payment, or the Contract Value as of the Valuation Period that includes the Rider Effective Date if you purchased the Benefit by exercising the *RightTime*® option. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract within 2 years of the Rider Effective Date. We reduce the Benefit Base pro-rata for each partial surrender. The pro-rata reduction for each partial surrender is the amount that reduces the Benefit Base in the same proportion that the partial surrender including applicable surrender charges, if any, reduced the Contract Value as of the Valuation Period during which the partial surrender was deducted.

SecurePay FX – On each Contract Anniversary ~~following~~ the Rider Effective Date, we compare the Benefit Base to the Highest Quarterly Value and the *Roll-Up Value*, if one is calculated. The greatest of these will become the new Benefit Base as of that Contract Anniversary. If the new Benefit Base equals the Highest Quarterly Value, that Contract Anniversary is called a 'reset date'.

Quarterly Value and Highest Quarterly Value. On each quarterly anniversary ~~following~~ the Rider Effective Date we calculate a quarterly value. The 'quarterly value' is equal to the Contract Value as of that date minus Purchase Payments credited to the Contract on or after the 2nd anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each quarterly value that follows will be deemed to be \$0.

The 'quarterly anniversary' is based on the Contract Effective Date and is the same day of the month in three-month intervals. If any quarterly anniversary is not a Valuation Date, or does not occur in that month, we will calculate the quarterly value as of the next Valuation Period.

The Highest Quarterly Value is the largest quarterly value since the prior Contract Anniversary, reduced pro rata for partial surrenders made since the quarterly anniversary on which the Highest Quarterly Value occurred.

You may avoid changes in the Benefit Cost. We must receive your Written Notice declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each quarterly value that follows will equal \$0, which may also limit future annual Benefit Base increases based on the *Roll-Up* Value.

Monthly Fee – Beginning on the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value. The monthly fee is calculated as of the Valuation Period that includes the same day of the month as the Contract's Effective Date, or the last Valuation Period of the month if that date does not occur during the month. We calculate the monthly fee using the formula:

$$\text{Monthly Fee} = [1 - (1 - \text{Benefit Cost})^{1/12}] \times \text{Benefit Base as of the calculation date.}$$

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee is a partial surrender for the purpose of determining the Contract Value, but we will not assess a surrender charge on these deductions and the monthly fee will not reduce any penalty free surrender amount available under the Contract.

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Determining the Benefit Base – On the Rider Effective Date, the Benefit Base is equal to the initial Purchase Payment, or the Contract Value as of the Valuation Period that includes the Rider Effective Date if you purchased the Benefit by exercising the *RightTime*® option. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract within 2 years of the Rider Effective Date. We reduce the Benefit Base pro-rata for each partial surrender. The pro-rata reduction for each partial surrender is the amount that reduces the Benefit Base in the same proportion that the partial surrender including applicable surrender charges, if any, reduced the Contract Value as of the Valuation Period during which the partial surrender was deducted.

SecurePay FX – On each Contract Anniversary after the Rider Effective Date, we compare the Benefit Base to the Highest Quarterly Value and the *Roll-Up* Value, if one is calculated. The greatest of these will become the new Benefit Base as of that Contract Anniversary. If the new Benefit Base equals the Highest Quarterly Value, that Contract Anniversary is called a 'reset date'.

Quarterly Value and Highest Quarterly Value. On each quarterly anniversary after the Rider Effective Date we calculate a quarterly value. The 'quarterly value' is equal to the Contract Value as of that date minus Purchase Payments credited to the Contract on or after the 2nd anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each quarterly value that follows will be deemed to be \$0.

The 'quarterly anniversary' is based on the Contract Effective Date and is the same day of the month in three-month intervals. If any quarterly anniversary is not a Valuation Date, or does not occur in that month, we will calculate the quarterly value as of the next Valuation Period.

The Highest Quarterly Value is the largest quarterly value since the prior Contract Anniversary, reduced pro rata for partial surrenders made since the quarterly anniversary on which the Highest Quarterly Value occurred.

Roll-Up Value. We calculate a *Roll-Up Value* only on Contract Anniversaries that occur during a 'roll-up period', as described in the next provision. The *Roll-Up Value* is equal to the Benefit Base as of the Valuation Period immediately before the Contract Anniversary, plus the roll-up amount applicable to that Contract Anniversary. The 'roll-up amount' is equal to the Benefit Base on the prior Contract Anniversary reduced pro rata for partial surrenders made since the prior Contract Anniversary, multiplied by the applicable roll-up percentage from the table below. The roll-up percentage is based on the attained age of the Owner (or the younger Owner) as of the Contract Anniversary for which the *Roll-Up Value* is being calculated.

Roll-Up Percentages

Age of (younger) Owner on the Contract Anniversary	Roll-Up Percentage
[at least 50 but less than [59½] years old	[4.00%]
at least [59½] but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

Roll-Up Period. The first roll-up period starts on the Rider Effective Date and ends on the first reset date, if any, or the 10th Contract Anniversary ~~following~~ the Rider Effective Date if no reset date occurs before then. (No reset dates can occur after you decline a Benefit Cost change.)

When a roll-up period ends because a reset date has occurred, a subsequent roll-up period will start immediately. The subsequent roll-up period ends on the next reset date, if any, or the 10th Contract Anniversary after the subsequent roll-up period started if no reset date occurs before then.

When a roll-up period ends because the 10th Contract Anniversary after it started occurs before a reset date, no subsequent roll-up period will begin until the next reset date, if any.

However, no roll-up period can extend beyond the Valuation Period during which any of the following first occur:

- a) the 20th Contract Anniversary after the Rider Effective Date; or,
- b) you establish the Benefit Election Date; or,
- c) the GMWB rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must send a Written Notice that instructs us to calculate the initial Annual Withdrawal Amount based on either one or two lives. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Commencement Date.

We will not accept additional Purchase Payments on or after the Benefit Election Date. Therefore, any Automatic Purchase Payment Plan in effect on the Benefit Election Date will be terminated as of that date.

Partial Automatic Withdrawals established prior to the Benefit Period terminate as of the Benefit Election Date.

Individuals Eligible to be a Covered Person – A Covered Person must be a living person who is either:

- a) an Owner of the Contract; or,
- b) the spouse of the sole Owner of the Contract, if the spouse is the sole Primary Beneficiary.

Roll-Up Value. We calculate a *Roll-Up Value* only on Contract Anniversaries that occur during a 'roll-up period', as described in the next provision. The *Roll-Up Value* is equal to the Benefit Base as of the Valuation Period immediately before the Contract Anniversary, plus the roll-up amount applicable to that Contract Anniversary. The 'roll-up amount' is equal to the Benefit Base on the prior Contract Anniversary reduced pro rata for partial surrenders made since the prior Contract Anniversary, multiplied by the applicable roll-up percentage from the table below. The roll-up percentage is based on the attained age of the Owner (or the younger Owner) as of the Contract Anniversary for which the *Roll-Up Value* is being calculated.

Roll-Up Percentages

Age of (younger) Owner on the Contract Anniversary	Roll-Up Percentage
[at least 50 but less than [59½] years old	[4.00%]
at least [59½] but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

Roll-Up Period. The first roll-up period starts on the Rider Effective Date and ends on the first reset date, if any, or the 10th Contract Anniversary after the Rider Effective Date if no reset date occurs before then. (No reset dates can occur after you decline a Benefit Cost change.)

When a roll-up period ends because a reset date has occurred, a subsequent roll-up period will start immediately. The subsequent roll-up period ends on the next reset date, if any, or the 10th Contract Anniversary after the subsequent roll-up period started if no reset date occurs before then.

When a roll-up period ends because the 10th Contract Anniversary after it started occurs before a reset date, no subsequent roll-up period will begin until the next reset date, if any.

However, no roll-up period can extend beyond the Valuation Period during which any of the following first occur:

- a) the 20th Contract Anniversary after the Rider Effective Date; or,
- b) you establish the Benefit Election Date; or,
- c) the GMWB rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must send a Written Notice that instructs us to calculate the initial Annual Withdrawal Amount based on either one or two lives. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Commencement Date.

We will not accept additional Purchase Payments on or after the Benefit Election Date. Therefore, any Automatic Purchase Payment Plan in effect on the Benefit Election Date will be terminated as of that date.

Partial Automatic Withdrawals established prior to the Benefit Period terminate as of the Benefit Election Date.

Individuals Eligible to be a Covered Person – A Covered Person must be a living person who is either:

- a) an Owner of the Contract; or,
- b) the spouse of the sole Owner of the Contract, if the spouse is the sole Primary Beneficiary.

If there is one Owner, the Owner is the Covered Person.

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If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, the Owner is the Covered Person if the Annual Withdrawal Amount is based on one life. If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, then both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life. If there are two Owners and they are married to each other, then both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are not married to each other, the older of the two is the sole Covered Person.

For the purposes of the GMWB, the terms "married" and "spouse" include bona fide domestic partners in states that afford legal recognition to same-sex Civil Unions.

Calculating the Annual Withdrawal Amount – The Annual Withdrawal Amount is equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated multiplied by the applicable GMWB Withdrawal Percentage from the table below. The GMWB withdrawal percentage is based on the number and attained age(s) of the Covered Person(s) on the calculation date.

GMWB Withdrawal Percentages

Age of (younger) Covered Person on the Contract Anniversary	GMWB Withdrawal % (One Covered Person)	GMWB Withdrawal % (Two Covered Persons)
at least 59 ½ but less than [75] years old	[4.00%]	[3.50%]
[at least [75] but less than [85] years old	[5.00%]	[4.50%]]
[85] years old or more	[6.00%]	[5.50%]

The initial Annual Withdrawal Amount is ~~determined~~ as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries. The Annual Withdrawal Amount will be re-calculated if either:

- a) the Benefit Base changed since the prior Contract Anniversary; or,
- b) the GMWB withdrawal percentage changed based on the attained age of the Covered Person (or the younger of the two Covered Persons).

Accessing the Annual Withdrawal Amount – During the Benefit Period, you may request withdrawals individually or instruct us to send you specific amounts periodically. Your Written Notice must include all the information necessary for us to complete and remit the requested amounts.

Withdrawals made during the Benefit Period reduce the Contract Value in the same manner as partial surrenders made prior to the Benefit Election Date. We do not assess surrender charges on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any penalty free surrender amounts that would otherwise be available.

The Annual Withdrawal Amount is not cumulative. You may take the entire Annual Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward. During the Benefit Period, aggregate withdrawals in any Contract Year that do not exceed the Annual Withdrawal Amount do not reduce the Benefit Base.

If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, the Owner is the Covered Person if the Annual Withdrawal Amount is based on one life. If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, then both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life. If there are two Owners and they are married to each other, then both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are not married to each other, the older of the two is the sole Covered Person.

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GMWB Withdrawal Percentages

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59 ½ but less than [75] years old	[4.00%]	[3.50%]
[at least [75] but less than [85] years old	[5.00%]	[4.50%]]
[85] years old or more	[6.00%]	[5.50%]

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries. The Annual Withdrawal Amount will be re-calculated if either:

- a) the Benefit Base changed since the later of the Benefit Election Date or the prior Contract Anniversary; or,
- b) the GMWB withdrawal percentage changed based on the attained age of the Covered Person (or the younger of the two Covered Persons).

Accessing the Annual Withdrawal Amount – During the Benefit Period, you may request withdrawals individually or instruct us to send you specific amounts periodically. Your Written Notice must include all the information necessary for us to complete and remit the requested amounts.

Withdrawals made during the Benefit Period reduce the Contract Value in the same manner as partial surrenders made prior to the Benefit Election Date. We do not assess surrender charges on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any penalty free surrender amounts that would otherwise be available.

The Annual Withdrawal Amount is not cumulative. You may take the entire Annual Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward. During the Benefit Period, aggregate withdrawals in any Contract Year that do not exceed the Annual Withdrawal Amount do not reduce the Benefit Base.

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals.

Each excess withdrawal results in an immediate reduction of the Benefit Base. If, immediately after the excess withdrawal, the Contract Value minus any non-excess portion of the withdrawal is greater than the Benefit Base, we reduce the Benefit Base by the amount of the excess withdrawal including applicable surrender charges, if any. Otherwise, we reduce the Benefit Base by the same proportion that the excess withdrawal including applicable surrender charges, if any, reduced the Contract Value as of the Valuation Period during which the excess withdrawal request was processed. If the excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date.

If you have instructed us to send you all or a portion of the Annual Withdrawal Amount periodically in specific amounts, an excess or unscheduled withdrawal automatically terminates those periodic withdrawals. If any Contract Value remains after the excess withdrawal, you may resume periodic withdrawals beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount by sending us instructions in a Written Notice.

Death of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons, this rider terminates upon the death of the last surviving Covered Person.

Spousal Continuation After the Benefit Election Date – The surviving spouse of a sole Covered Person who, pursuant to the Contract's 'Payment of the Death Benefit' provision, continues the Contract and becomes the new sole Owner may purchase a new rider immediately using the *RightTime*® option, if we are offering it at that time. If not purchased immediately, we will waive the 5-year waiting period described in item #2 of the 'Exercising the *RightTime*® Option After the Rider Terminates' provision. However, regardless of when the *RightTime*® option is exercised, only the surviving spouse is eligible to be a Covered Person under the new rider.

Annuity Commencement Date – If this rider is in force on the Maximum Annuity Commencement Date, in addition to the other Annuity Options available to you under the Contract, you may select the Annuity Option that will pay monthly payments for life equal to the Annual Withdrawal Amount divided by 12. If we have not received your Written Notice with the necessary information and proof of age, if requested, for the Covered Person(s) by the Maximum Annuity Commencement Date and you have not selected an Annuity Option, we will begin monthly payments on that date. The monthly payments will be an amount equal to the greater of:

1. the Annual Withdrawal Amount as of the Maximum Annuity Commencement Date divided by 12, (if there are two Covered Persons, the Annual Withdrawal Amount will be determined by using the GMWB withdrawal percentage associated with the younger Covered Person's age); or,
2. the results of applying the Contract Value plus any applicable annuitization bonus to Annuity Option B with a 10-year Certain Period based on the life of the named Annuitant.

If we have not received your Written Notice establishing the Benefit Election Date by the Maximum Annuity Commencement Date but you have previously selected an Annuity Option, we will begin distributing the entire interest in the Contract according to the Annuity Option you have selected.

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals.

Each excess withdrawal results in an immediate reduction of the Benefit Base. If, immediately after the excess withdrawal, the Contract Value minus any non-excess portion of the withdrawal is greater than the Benefit Base, we reduce the Benefit Base by the amount of the excess withdrawal including applicable surrender charges, if any. Otherwise, we reduce the Benefit Base by the same proportion that the excess withdrawal including applicable surrender charges, if any, reduced the Contract Value as of the Valuation Period during which the excess withdrawal request was processed. If the excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date.

If you have instructed us to send you all or a portion of the Annual Withdrawal Amount periodically in specific amounts, an excess or unscheduled withdrawal automatically terminates those periodic withdrawals. If any Contract Value remains after the excess withdrawal, you may resume periodic withdrawals beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount by sending us instructions in a Written Notice.

Death of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons, this rider terminates upon the death of the last surviving Covered Person.

Spousal Continuation After the Benefit Election Date – The surviving spouse of a sole Covered Person who, pursuant to the Contract's 'Payment of the Death Benefit' provision, continues the Contract and becomes the new sole Owner may purchase a new rider immediately using the *RightTime*® option, if we are offering it at that time. If not purchased immediately, we will waive the 5-year waiting period described in item #2 of the 'Exercising the *RightTime*® Option After the Rider Terminates' provision. However, regardless of when the *RightTime*® option is exercised, only the surviving spouse is eligible to be a Covered Person under the new rider.

Annuity Commencement Date – If this rider is in force on the Maximum Annuity Commencement Date, in addition to the other Annuity Options available to you under the Contract, you may select the Annuity Option that will pay monthly payments for life equal to the Annual Withdrawal Amount divided by 12. If we have not received your Written Notice with the necessary information and proof of age, if requested, for the Covered Person(s) by the Maximum Annuity Commencement Date and you have not selected an Annuity Option, we will begin monthly payments on that date. The monthly payments will be an amount equal to the greater of:

1. the Annual Withdrawal Amount as of the Maximum Annuity Commencement Date divided by 12, (if there are two Covered Persons, the Annual Withdrawal Amount will be determined by using the GMWB withdrawal percentage associated with the younger Covered Person's age); or,
2. the results of applying the Contract Value plus any applicable annuitization bonus to Annuity Option B with a 10-year Certain Period based on the life of the named Annuitant.

If we have not received your Written Notice establishing the Benefit Election Date by the Maximum Annuity Commencement Date but you have previously selected an Annuity Option, we will begin distributing the entire interest in the Contract according to the Annuity Option you have selected.

GENERAL PROVISIONS

Restrictions on Allocation, Transfer and Surrender of Contract Value – While this rider is in force, your Contract allocation is restricted by the Allocation by Investment Category ("AIC") guidelines.

Allocation by Investment Category. The AIC guidelines divide the Allocation Options into categories and specify range of percentages that must be allocated to each category. Within each category, you select the Sub-Accounts and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guidelines on the Rider Effective Date were set out on the application you completed to purchase the rider.

We may change the AIC guidelines from time to time but if we do, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

However, allocation instructions that accompany a Purchase Payment and instructions to transfer Contract Value among the Allocation Options change the Contract allocation as of the Valuation Period during which we receive the instruction, and must meet the AIC guidelines in effect at that time. Anytime the Contract allocation changes, we re-allocate the Contract Value according to the new Contract allocation. Purchase Payments applied to the Contract, and transfers that facilitate dollar cost averaging after that date, will be made according to that Contract allocation until you send a subsequent instruction that changes the Contract allocation and that satisfies the AIC guidelines then in effect.

In addition to the re-allocation of Contract Value that occurs each time the Contract allocation is changed, we rebalance the Variable Account Value to the current Contract allocation semi-annually based on the Rider Effective Date, unless you instruct us to rebalance quarterly or annually.

Partial surrenders and withdrawals including applicable surrender charges, if any, are deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date.

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for ~~each Sub-Account and temporarily restricts access to it when, on a monthly anniversary,~~ the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

The 'monthly anniversary' is the same day as the Contract's Effective Date in each subsequent month. If any monthly anniversary is not a Valuation Date or does not occur in the month, allocation adjustment transfers will process as of the next Valuation Period.

We do not calculate a 12-month SMA for the ~~the [fund name] Sub-Account,~~ and it will never be restricted under the AIC guidelines.

Calculating the 12-month SMA. A Sub-Account's 12-month SMA on any monthly anniversary is the arithmetic average of the Sub-Account's AUV on ~~each of the last 12~~ monthly anniversaries. The methodology described in the 'Accumulation Unit Values' provision of the Contract will be used to determine AUVs prior to the Sub-Account's inception date.

GENERAL PROVISIONS

Restrictions on Allocation, Transfer and Surrender of Contract Value – While this rider is in force, your Contract allocation is restricted by the Allocation by Investment Category ("AIC") guidelines.

Allocation by Investment Category. The AIC guidelines divide the Allocation Options into categories and specify range of percentages that must be allocated to each category. Within each category, you select the Sub-Accounts and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guidelines on the Rider Effective Date were set out on the application you completed to purchase the rider.

We may change the AIC guidelines from time to time but if we do, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

However, allocation instructions that accompany a Purchase Payment and instructions to transfer Contract Value among the Allocation Options change the Contract allocation as of the Valuation Period during which we receive the instruction, and must meet the AIC guidelines in effect at that time. Anytime the Contract allocation changes, we re-allocate the Contract Value according to the new Contract allocation. Purchase Payments applied to the Contract, and transfers that facilitate dollar cost averaging after that date, will be made according to that Contract allocation until you send a subsequent instruction that changes the Contract allocation and that satisfies the AIC guidelines then in effect.

In addition to the re-allocation of Contract Value that occurs each time the Contract allocation is changed, we rebalance the Variable Account Value to the current Contract allocation semi-annually based on the Rider Effective Date, unless you instruct us to rebalance quarterly or annually.

Partial surrenders and withdrawals including applicable surrender charges, if any, are deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date.

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the first Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

The 'monthly anniversary' is the same day as the Contract's Effective Date in each subsequent month. If any monthly anniversary is not a Valuation Date or does not occur in the month, allocation adjustment transfers will process as of the next Valuation Period.

We do not calculate a 12-month SMA for Sub-Accounts in AIC guideline [Category 1 (Conservative)] and such Sub-Accounts will never be restricted under the AIC guidelines.

Calculating the 12-month SMA. A Sub-Account's 12-month SMA on any monthly anniversary is the arithmetic average of the Sub-Account's AUV on the current, and each of the last 11, monthly anniversaries. The methodology described in the 'Accumulation Unit Values' provision of the Contract will be used to determine AUVs prior to the Sub-Account's inception date.

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly ~~anniversary~~, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the [*fund name*] Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the [*fund name*] Sub-Account.

Using the 12-month SMA to Restore Access to a Sub-Account. We lift the restriction and restore access to a Sub-Account on the next monthly anniversary its current AUV rises above its 12-month SMA. On the monthly anniversary the restriction is lifted, we will automatically transfer the applicable portion of the [*fund name*] Sub-Account Value back into the previously restricted Sub-Account. The 'applicable portion' is the pro rata share of the current [*fund name*] Sub-Account Value based on your allocation instructions in effect at that time.

When access to a Sub-Account is restored, you may resume allocating Purchase Payments and transferring Contract Value into it, and any automated transactions relating to the Sub-Account at the time it was last restricted will be resumed.

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers do not count against the 12 transfers you are allowed each Contract Year.

Termination – This rider, every benefit it provides, and deduction of the monthly fee terminate as of the Valuation Period during which any of the following first occur.

1. We receive your instruction to:
 - a) allocate any purchase payment; or,
 - b) dollar cost average; or,
 - c) transfer any Contract Value; or,
 - d) deduct any partial surrender or withdrawal;
 in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2. We receive your instruction to stop Portfolio Rebalancing.
3. We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4. We receive your instruction to change a Covered Person after the Benefit Election Date.
5. You annuitize the Contract.
6. We receive any instruction that terminates the Contract to which this rider is attached.

We will notify you in writing that the rider has terminated and identify the cause. If this rider terminated as a result of a prohibited instruction described in items 1 or 2 of this provision, you may reinstate it within 30 days of the rider termination date unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your Written Notice requesting reinstatement and providing allocation instructions that meet current AIC guidelines, and/or resume portfolio rebalancing within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the first Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the [*fund name*] Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the [*fund name*] Sub-Account.

Using the 12-month SMA to Restore Access to a Sub-Account. We lift the restriction and restore access to a Sub-Account on the next monthly anniversary its current AUV rises above its 12-month SMA. On the monthly anniversary the restriction is lifted, we will automatically transfer the applicable portion of the [*fund name*] Sub-Account Value back into the previously restricted Sub-Account. The 'applicable portion' is the pro rata share of the current [*fund name*] Sub-Account Value based on your allocation instructions in effect at that time.

When access to a Sub-Account is restored, you may resume allocating Purchase Payments and transferring Contract Value into it, and any automated transactions relating to the Sub-Account at the time it was last restricted will be resumed.

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers do not count against the 12 transfers you are allowed each Contract Year.

Termination – This rider, every benefit it provides, and deduction of the monthly fee terminate as of the Valuation Period during which any of the following first occur.

1. We receive your instruction to:
 - a) allocate any purchase payment; or,
 - b) dollar cost average; or,
 - c) transfer any Contract Value; or,
 - d) deduct any partial surrender or withdrawal;
 in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2. We receive your instruction to stop Portfolio Rebalancing.
3. We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4. We receive your instruction to change a Covered Person after the Benefit Election Date.
5. You annuitize the Contract.
6. We receive any instruction that terminates the Contract to which this rider is attached.

We will notify you in writing that the rider has terminated and identify the cause. If this rider terminated as a result of a prohibited instruction described in items 1 or 2 of this provision, you may reinstate it within 30 days of the rider termination date unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your Written Notice requesting reinstatement and providing allocation instructions that meet current AIC guidelines, and/or resume portfolio rebalancing within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Exercising the *RightTime*® Option After the Rider Terminates – If the rider terminates as a result of any of the reasons in the ‘Terminations’ provision other than annuitization or termination of the Contract to which it is attached, you may purchase the Benefit using the *RightTime*® option, if:

1. we are offering the *RightTime*® option when we receive your request to purchase it; and,
2. 5 years or more have elapsed since this rider terminated; and,
3. the oldest Owner or Annuitant will not be older than age 85 on the new Rider Effective Date; and,
4. the Contract has not reached the Annuity Commencement Date.

If this rider terminates because you instruct us to change a Covered Person, we will waive the 5-year waiting period as described in item #2 of this provision.

Signed for the Company and made a part of the Contract as of the Rider Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

Exercising the *RightTime*® Option After the Rider Terminates – If the rider terminates as a result of any of the reasons in the ‘Terminations’ provision other than annuitization or termination of the Contract to which it is attached, you may purchase the Benefit using the *RightTime*® option, if:

1. we are offering the *RightTime*® option when we receive your request to purchase it; and,
2. 5 years or more have elapsed since this rider terminated; and,
3. the oldest Owner or Annuitant will not be older than age 85 on the new Rider Effective Date; and,
4. the Contract has not reached the Annuity Commencement Date.

If this rider terminates because you instruct us to change a Covered Person, we will waive the 5-year waiting period as described in item #2 of this provision.

Signed for the Company and made a part of the Contract as of the Rider Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

Text Comparison

Documents Compared

IPV-2168 - REAL FINAL.pdf

IPV-2168-R1 PIM Rider - FINAL.pdf

Summary

279 word(s) added

244 word(s) deleted

3261 word(s) matched

34 block(s) matched

To see where the changes are, please scroll down.

RIDER SCHEDULE

Contract #	Rider Effective Date:
Covered Person 1:	Annual Benefit Cost on the Rider Effective Date:
Covered Person 2:	Optimal Withdrawal Amount on the Rider Effective Date:
Maximum Annuity Date:	Protected Lifetime Payment on the Rider Effective Date:

~~PROTECTIVE INCOME MANAGER~~

We are amending the Contract to which this rider is attached to add *Protective Income Manager*, a strategy designed to:

- systematically distribute essentially all the Contract Value to you by the Maximum Annuity Date in annual amounts that may vary from year to year; and,
- provide fixed monthly installments of a Protected Lifetime Payment that begins on the Maximum Annuity Date and continues for as long as a Covered Person lives.

The terms and conditions in this rider supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

DEFINITIONS

Optimal Withdrawal Amount – The maximum amount that may be withdrawn each Contract Year without incurring a surrender charge.

Covered Person – The person or persons upon whose lives the benefits of this rider are based. There may be no more than two Covered Persons and once named, they may not be changed. In provisions referring to age, the term "Covered Person" means "the younger Covered Person" if the rider covers two lives.

Maximum Annuity Date – The last Annuity Commencement Date permitted under the Contract to which this rider is attached. It is shown in the "Rider Schedule".

Protected Lifetime Payment – The ~~additional~~ Annuity Option available under this rider beginning on the Maximum Annuity Date.

Reset Date – ~~A Contract Anniversary on which we calculate the Optimal Withdrawal Amount using payment factors based on the current age and number of the Covered Person(s), provided you have not declined a Benefit Cost change.~~

RightTime® - The option to purchase the current version of *Protective Income Manager* after the Contract Effective Date, if we are offering one at that time.

RIDER SCHEDULE

Contract #	Rider Effective <u>Date (RED):</u>
Covered Person 1:	Annual Benefit Cost on the <u>RED:</u>
Covered Person 2:	Optimal Withdrawal Amount on the <u>RED:</u>
Maximum Annuity Date:	Protected Lifetime Payment on the <u>RED:</u>

PROTECTIVE INCOME MANAGERSM

We are amending the Contract to which this rider is attached to add *Protective Income Manager*, a strategy designed to:

- a) systematically distribute essentially all the Contract Value to you by the Maximum Annuity Date in annual amounts that may vary from year to year; and,
- b) provide fixed monthly installments of a Protected Lifetime Payment that begins on the Maximum Annuity Date and continues for as long as a Covered Person lives.

The terms and conditions in this rider supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

DEFINITIONS

Optimal Withdrawal Amount – The maximum amount that may be withdrawn each Contract Year without incurring a surrender charge.

Covered Person – The person or persons upon whose lives the benefits of this rider are based. There may be no more than two Covered Persons and once named, they may not be changed. In provisions referring to age, the term "Covered Person" means "the younger Covered Person" if the rider covers two lives.

Maximum Annuity Date – The last Annuity Commencement Date permitted under the Contract to which this rider is attached. It is shown in the "Rider Schedule".

Protected Lifetime Payment – The annual amount payable in fixed monthly installments under the Protected Lifetime Payment Annuity Option available under this rider beginning on the Maximum Annuity Date.

Reset Date – Any Contract Anniversary that next follows the date you take an excess withdrawal. A Reset Date affects how the Optimal Withdrawal Amount and the Protected Lifetime Payment are determined, as described in this rider.

RightTime® - The option to purchase the current version of *Protective Income Manager* after the Contract Effective Date, if we are offering one at that time.

COSTS AND FEES

Annual Benefit Cost – The Annual Benefit Cost ("Benefit Cost") for this rider on the Rider Effective Date is shown in the "Rider Schedule". We have the right to change the Benefit Cost at any time, but it will never exceed 2.20%. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

You may avoid changes in the Benefit Cost. We must receive your Written Notice declining the change before the end of the Valuation Period during which the new Benefit Cost becomes effective. If you decline a Benefit Cost change, the payment factor used to calculate the Optimal Withdrawal Amount for the Contract Year in which the Benefit Cost change is declined will be used to calculate the Optimal Withdrawal Amounts on all subsequent Contract Anniversaries. ~~However, Optimal Withdrawal Amounts calculated using this payment factor will not increase the Protected Lifetime Payment.~~

~~Monthly Fee~~ – ~~Beginning with the month following~~ the Rider Effective Date and continuing monthly through the Annuity Commencement Date, we will calculate the monthly fee for this rider. The fee is calculated as of the Valuation Period that includes the same day of the month as the Contract Effective Date, or the last Valuation Period of the month if that date does not occur during the month. Monthly fees are calculated by multiplying the monthly equivalent of the Annual Benefit Cost by the Contract Value as of a specified date, using the formula below.

$$\text{Monthly Fee} = [1 - (1 - \text{Benefit Cost})^{1/12}] \times V, \text{ where:}$$

V = the greater of:

- a) the Contract Value on the fee calculation date; or,
- b) the Contract Value on the later of the Rider Effective Date or the most recent Reset Date.

Deducting the Monthly Fees – We deduct the monthly fee in arrears, as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee is a partial surrender for the purpose of determining the Contract Value. However, we will not assess a surrender charge on these deductions, they will not reduce any penalty free surrender amount available under the Contract, and deduction of the monthly fees will not reduce the current year's Optimal Withdrawal Amount.

THE OPTIMAL WITHDRAWAL AMOUNT

Optimal Withdrawal Amount – An Optimal Withdrawal Amount is calculated on the Rider Effective Date and each Contract Anniversary that follows, prior to the Annuity Commencement Date. It is equal to the Contract Value on the Contract Anniversary multiplied by the applicable payment factor. The payment factor is determined by the number of years remaining until the Maximum Annuity Date, and an assumed interest rate based on the age and number of the Covered Person(s). The assumed interest rate and payment factors that apply on the Rider Effective Date are shown in the table at the end of this rider.

If you bought *Protective Income Manager* when you purchased the Contract (so the Rider Effective Date is the same as the Contract Effective Date), we will aggregate the Purchase Payments we receive within 120 days of that date and, at the end of that 120-day window, recalculate the Optimal Withdrawal Amount as of the Rider Effective Date. The recalculated Optimal Withdrawal Amount as of the Rider Effective Date will be equal to the Purchase Payments received during 120-day window less any withdrawals taken since that date, multiplied by the payment factor as of the Contract Effective Date.

COSTS AND FEES

Annual Benefit Cost – The Annual Benefit Cost ("Benefit Cost") for this rider on the Rider Effective Date is shown in the "Rider Schedule". We have the right to change the Benefit Cost at any time, but it will never exceed 2.20%. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

You may avoid changes in the Benefit Cost. We must receive your Written Notice declining the change before the end of the Valuation Period during which the new Benefit Cost becomes effective. If you decline a Benefit Cost change, the payment factor used to calculate the Optimal Withdrawal Amount for the Contract Year in which the Benefit Cost change is declined will be used to calculate the Optimal Withdrawal Amounts on all subsequent Contract Anniversaries.

Monthly Fee – Beginning with the month after the Rider Effective Date and continuing monthly through the Annuity Commencement Date, we will calculate the monthly fee for this rider. The fee is calculated as of the Valuation Period that includes the same day of the month as the Contract Effective Date, or the last Valuation Period of the month if that date does not occur during the month. Monthly fees are calculated by multiplying the monthly equivalent of the Annual Benefit Cost by the Contract Value as of a specified date, using the formula below.

$$\text{Monthly Fee} = [1 - (1 - \text{Benefit Cost})^{1/12}] \times V, \text{ where:}$$

V = the greater of:

- a) the Contract Value on the fee calculation date; or,
- b) the Contract Value on the later of the Rider Effective Date or the most recent Reset Date.

Deducting the Monthly Fees – We deduct the monthly fee in arrears, as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee is a partial surrender for the purpose of determining the Contract Value. However, we will not assess a surrender charge on these deductions, they will not reduce any penalty free surrender amount available under the Contract, and deduction of the monthly fees will not reduce the current year's Optimal Withdrawal Amount.

THE OPTIMAL WITHDRAWAL AMOUNT

Optimal Withdrawal Amount – An Optimal Withdrawal Amount is calculated on the Rider Effective Date and each Contract Anniversary that follows, prior to the Annuity Commencement Date. It is equal to the Contract Value on the Contract Anniversary multiplied by the applicable payment factor. The payment factor is determined by the number of years remaining until the Maximum Annuity Date, and an assumed interest rate based on the age and number of the Covered Person(s). The assumed interest rate and payment factors that apply on the Rider Effective Date are shown in the table at the end of this rider.

If you bought *Protective Income Manager* when you purchased the Contract (so the Rider Effective Date is the same as the Contract Effective Date), we will aggregate the Purchase Payments we receive within 120 days of that date and, at the end of that 120-day window, recalculate the Optimal Withdrawal Amount as of the Rider Effective Date. The recalculated Optimal Withdrawal Amount as of the Rider Effective Date will be equal to the Purchase Payments received during 120-day window less any withdrawals taken since that date, multiplied by the payment factor as of the Contract Effective Date. The Protected Lifetime Payment as of the Rider Effective Date will be set equal to the recalculated Optimal Withdrawal Amount as of the Rider Effective Date.

~~Subject to the "Limits on Changes in the Optimal Withdrawal Amount" provision below, Purchase Payments received after the 120-day window can increase the Optimal Withdrawal Amount calculated on future Contract Anniversaries, but they will not increase the Protected Lifetime Payment.~~

Limits on Changes in the Optimal Withdrawal Amount – The Optimal Withdrawal Amount for any Contract Year will not be:

- a) more than 110% of the Optimal Withdrawal Amount for the prior Contract Year; and,
- b) less than a 'floor' equal to the greater of:
 - i) 90% of the Optimal Withdrawal Amount for the previous Contract Year; or,
 - ii) the annual Protected Lifetime Payment amount.

If the Contract Anniversary is a ~~reset date~~, the floor in b) does not apply.

Accessing the Optimal Withdrawal Amount – You may request withdrawals individually or instruct us to send you specific amounts periodically. Your Written Notice must include all the information necessary for us to complete and remit the requested amounts.

Withdrawals reduce the Contract Value on a dollar-for-dollar basis, but we do not assess surrender charges on aggregate withdrawals during a Contract Year that do not exceed the Optimal Withdrawal Amount. Withdrawals reduce any penalty free surrender amount that would otherwise be available. Withdrawals during any Contract Year that do not exceed the Optimal Withdrawal Amount are not subject to the minimum Contract Value limitation described in the "Full and Partial Surrenders" provision of the Contract.

The Optimal Withdrawal Amount is not cumulative. You may take the entire Optimal Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward.

Excess Withdrawals – Any portion of a withdrawal that, when aggregated with all other withdrawals that Contract Year, exceeds the Optimal Withdrawal Amount is an excess withdrawal. We will not recalculate the Optimal Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal you request that Contract Year is also an excess withdrawal. We assess surrender charges, if any, on excess withdrawals. If the excess withdrawal including any applicable surrender charge reduces the Contract Value to \$0, the Contract will terminate as of that date.

If you have instructed us to send you all or a portion of the Optimal Withdrawal Amount periodically, an excess withdrawal automatically terminates those periodic withdrawals. If any Contract Value remains after the excess withdrawal, you may resume periodic withdrawals beginning on the next Contract Anniversary based on the recalculated Optimal Withdrawal Amount by sending us instructions in a Written Notice.

An excess withdrawal can result in a substantial reduction in ~~Optimal Withdrawal Amounts available in the future because~~ the "Limits on Changes in the Optimal Withdrawal Amount" provision does not apply on Reset Dates.

Reset Dates – If you take an excess withdrawal, the next Contract Anniversary will be a Reset Date. The "Limits on Changes in the Optimal Withdrawal Amount" provision does not apply on Reset Dates.

If you have not declined a Benefit Cost change (or the Reset Date occurs before you declined the Benefit Cost change), we calculate the Optimal Withdrawal Amount using a new payment factor table that is associated with the current age and number of the Covered Person(s). We will send you an amendment that updates the Rider Schedule and includes the new payment factor table.

Limits on Changes in the Optimal Withdrawal Amount – The Optimal Withdrawal Amount for any Contract Year will not be:

- a) more than 110% of the Optimal Withdrawal Amount for the prior Contract Year; and,
- b) less than a 'floor' equal to the greater of:
 - i) 90% of the Optimal Withdrawal Amount for the previous Contract Year; or,
 - ii) the annual Protected Lifetime Payment amount.

If the Contract Anniversary is a Reset Date, the floor in b) does not apply.

Accessing the Optimal Withdrawal Amount – You may request withdrawals individually or instruct us to send you specific amounts periodically. Your Written Notice must include all the information necessary for us to complete and remit the requested amounts.

Withdrawals reduce the Contract Value on a dollar-for-dollar basis, but we do not assess surrender charges on aggregate withdrawals during a Contract Year that do not exceed the Optimal Withdrawal Amount. Withdrawals reduce any penalty free surrender amount that would otherwise be available. Withdrawals during any Contract Year that do not exceed the Optimal Withdrawal Amount are not subject to the minimum Contract Value limitation described in the "Full and Partial Surrenders" provision of the Contract.

The Optimal Withdrawal Amount is not cumulative. You may take the entire Optimal Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward.

Excess Withdrawals – Any portion of a withdrawal that, when aggregated with all other withdrawals that Contract Year, exceeds the Optimal Withdrawal Amount is an excess withdrawal. We will not recalculate the Optimal Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal you request that Contract Year is also an excess withdrawal. We assess surrender charges, if any, on excess withdrawals. If the excess withdrawal including any applicable surrender charge reduces the Contract Value to \$0, the Contract will terminate as of that date.

If you have instructed us to send you all or a portion of the Optimal Withdrawal Amount periodically, an excess withdrawal automatically terminates those periodic withdrawals. If any Contract Value remains after the excess withdrawal, you may resume periodic withdrawals beginning on the next Contract Anniversary based on the recalculated Optimal Withdrawal Amount by sending us instructions in a Written Notice.

An excess withdrawal can result in a substantial reduction in the Optimal Withdrawal Amount available in future years because the floor in Item (b) of the "Limits on Changes in the Optimal Withdrawal Amount" provision does not apply on Reset Dates.

Reset Dates – If you take an excess withdrawal, the next Contract Anniversary will be a Reset Date. The floor in Item (b) of the "Limits on Changes in the Optimal Withdrawal Amount" provision does not apply on Reset Dates.

If you have not declined a Benefit Cost change (or the Reset Date occurs before you declined the Benefit Cost change), we calculate the Optimal Withdrawal Amount using a new payment factor table that is associated with the current age and number of the Covered Person(s). We will send you an amendment that updates the Rider Schedule and includes the new payment factor table.

If you have declined a Benefit Cost change, we continue to calculate the Optimal Withdrawal Amount using the payment factor in effect for the Contract Year during which the Benefit Cost change was declined.

The payment factor table (or payment factor, if you've declined a Benefit Cost change) used on the most recent Reset Date will be used to calculate Optimal Withdrawal Amounts on future Contract Anniversaries.

If you have declined a Benefit Cost change, we calculate the Optimal Withdrawal Amount using the payment factor in effect for the Contract Year during which the Benefit Cost change was declined. ~~Optimal Withdrawal Amounts calculated using the payment factor for the Contract Year during which the Benefit Cost change occurred will not increase the Protected Lifetime Payment.~~

The payment factor table (or payment factor, if you've declined ~~Benefit Cost change~~) used on a Reset Date will be used to calculate Optimal Withdrawal Amounts on future Contract Anniversaries.

GENERAL PROVISIONS

Individuals Eligible to be a Covered Person – A Covered Person must be a living person who is either:

- a) an Owner of the Contract; or,
- b) the spouse of the sole Owner of the Contract, if the spouse is the sole Primary Beneficiary.

If there is one Owner, the Owner is the Covered Person.

If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, the Owner is the Covered Person if the Optimal Withdrawal Amount is based on one life. If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, both spouses are Covered Persons if the Optimal Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, the older of the two is the Covered Person if the Optimal Withdrawal Amount is based on one life. If there are two Owners and they are married to each other, both spouses are Covered Persons if the Optimal Withdrawal Amount is based on two lives.

If there are two Owners and they are not married to each other, the older of the two is the sole Covered Person.

For the purposes of *Protective Income Manager*, the terms 'married' and 'spouse' include bona fide domestic partners in states that afford legal recognition to same-sex Civil Unions.

Restrictions on Allocation, Transfer and Surrender of Contract Value – While this rider is in force, your Contract allocation is restricted by the Allocation by Investment Category ("AIC") guidelines.

Allocation by Investment Category. The AIC guidelines divide the Allocation Options into categories and specify range of percentages that must be allocated to each category. Within each category, you select the Sub-Accounts and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guidelines on the Rider Effective Date were set out on the application you completed to purchase the rider.

We may change the AIC guidelines from time to time but if we do, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

However, allocation instructions that accompany a Purchase Payment and instructions to transfer Contract Value among the Allocation Options change the Contract allocation as of the Valuation Period during which we receive the instruction, and must meet the AIC guidelines in effect at that time. Anytime the Contract allocation changes, we re-allocate the Contract Value according to the new Contract allocation. Purchase Payments applied to the Contract and transfers that facilitate dollar cost averaging after that date will be made according to that Contract allocation until you send a subsequent instruction that changes the Contract allocation and that satisfies the AIC guidelines then in effect.

THE PROTECTED LIFETIME PAYMENT ANNUITY OPTION

Additional Annuity Option as of the Maximum Annuity Date – If the Contract remains in force on the Maximum Annuity Date, in addition to the other Annuity Options available under the Contract, you may elect the Protected Lifetime Payment Annuity Option. This option provides fixed monthly payments for the life of the Covered Person (or joint lives of both Covered Persons), equal to 1/12th of the Protected Lifetime Payment.

Protected Lifetime Payment – The Protected Lifetime Payment is determined as follows:

If no Reset Date has occurred, the Protected Lifetime Payment will be equal to the Optimal Withdrawal Amount as of the Rider Effective Date.

If a Reset Date has occurred, the Protected Lifetime Payment will be equal to the lesser of:

- a) the Optimal Withdrawal Amount as of the Rider Effective Date; or,
- b) the Optimal Withdrawal Amount as of most recent Reset Date.

Annuity Commencement Date Prior to the Maximum Annuity Date – If the Annuity Commencement Date occurs before the Maximum Annuity Date, you may take the Contract Value in a lump sum immediately, or apply that amount as described in the "ANNUITIZATION" section of your Contract. The Protected Lifetime Payment Annuity Option is not available.

GENERAL PROVISIONS

Individuals Eligible to be a Covered Person – A Covered Person must be a living person who is either:

- a) an Owner of the Contract; or,
- b) the spouse of the sole Owner of the Contract, if the spouse is the sole Primary Beneficiary.

If there is one Owner, the Owner is the Covered Person.

If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, the Owner is the Covered Person if the Optimal Withdrawal Amount is based on one life. If there is one Owner and the sole Primary Beneficiary is the Owner's spouse, both spouses are Covered Persons if the Optimal Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, the older of the two is the Covered Person if the Optimal Withdrawal Amount is based on one life. If there are two Owners and they are married to each other, both spouses are Covered Persons if the Optimal Withdrawal Amount is based on two lives.

If there are two Owners and they are not married to each other, the older of the two is the sole Covered Person.

For the purposes of *Protective Income Manager*, the terms 'married' and 'spouse' include bona fide domestic partners in states that afford legal recognition to same-sex Civil Unions.

Restrictions on Allocation, Transfer and Surrender of Contract Value – While this rider is in force, your Contract allocation is restricted by the Allocation by Investment Category ("AIC") guidelines.

Allocation by Investment Category. The AIC guidelines divide the Allocation Options into categories and specify range of percentages that must be allocated to each category. Within each category, you select the Sub-Accounts and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guidelines on the Rider Effective Date were set out on the application you completed to purchase the rider.

In addition to the re-allocation of Contract Value that occurs each time the Contract allocation is changed, we rebalance the Variable Account Value to the current Contract allocation semi-annually based on the Rider Effective Date, unless you instruct us to rebalance quarterly or annually.

Withdrawals including applicable surrender charges, if any, are deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date.

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for ~~each Sub-Account and temporarily restricts access to it when, on a monthly anniversary,~~ the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

The 'monthly anniversary' is the same day as the Contract's Effective Date in each subsequent calendar month. If any monthly anniversary is not a Valuation Date or does not occur in the month, allocation adjustment transfers will process as of the next Valuation Period.

We do not calculate a 12-month SMA for ~~the [fund name] Sub-Account, and it will never be restricted under the AIC guidelines.~~

Calculating the 12-month SMA. A Sub-Account's 12-month SMA on any monthly anniversary is the arithmetic average of the Sub-Account's AUV on ~~each of the last 12~~ monthly anniversaries. The methodology described in the "Accumulation Unit Values" provision of the Contract will be used to determine AUVs prior to the Sub-Account's inception date.

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly ~~anniversary,~~ we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the [fund name] Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the [fund name] Sub-Account.

Using the 12-month SMA to Restore Access to a Sub-Account. We lift the restriction and restore access to a Sub-Account on the next monthly anniversary its current AUV rises above its 12-month SMA. On the monthly anniversary the restriction is lifted, we will automatically transfer the applicable portion of the [fund name] Sub-Account Value back into the previously restricted Sub-Account. The 'applicable portion' is the pro rata share of the current [fund name] Sub-Account Value based on your allocation instructions in effect at that time.

When access to a Sub-Account is restored, you may resume allocating Purchase Payments and transferring Contract Value into it, and any automated transactions relating to the Sub-Account at the time it was last restricted will be resumed.

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers do not count against the 12 transfers you are allowed each Contract Year.

Death of a Covered Person – If there is one Covered Person, this rider terminates upon the Covered Person's death. If there are two Covered Persons and one of them dies, the Optimal Withdrawal Amount available to the surviving Covered Person will continue to ~~be calculated as if no death had occurred.~~

We may change the AIC guidelines from time to time but if we do, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

However, allocation instructions that accompany a Purchase Payment and instructions to transfer Contract Value among the Allocation Options change the Contract allocation as of the Valuation Period during which we receive the instruction, and must meet the AIC guidelines in effect at that time. Anytime the Contract allocation changes, we re-allocate the Contract Value according to the new Contract allocation. Purchase Payments applied to the Contract and transfers that facilitate dollar cost averaging after that date will be made according to that Contract allocation until you send a subsequent instruction that changes the Contract allocation and that satisfies the AIC guidelines then in effect.

In addition to the re-allocation of Contract Value that occurs each time the Contract allocation is changed, we rebalance the Variable Account Value to the current Contract allocation semi-annually based on the Rider Effective Date, unless you instruct us to rebalance quarterly or annually.

Withdrawals including applicable surrender charges, if any, are deducted from the Allocation Options in the same proportion that the value of each bears to the total Contract Value on that date.

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the first Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

The 'monthly anniversary' is the same day as the Contract's Effective Date in each subsequent calendar month. If any monthly anniversary is not a Valuation Date or does not occur in the month, allocation adjustment transfers will process as of the next Valuation Period.

We do not calculate a 12-month SMA for Sub-Accounts in AIC guideline [Category 1 (Conservative)], and such Sub-Accounts will never be restricted under the AIC guidelines.

Calculating the 12-month SMA. A Sub-Account's 12-month SMA on any monthly anniversary is the arithmetic average of the Sub-Account's AUV on the current, and each of the last 11, monthly anniversaries. The methodology described in the "Accumulation Unit Values" provision of the Contract will be used to determine AUVs prior to the Sub-Account's inception date.

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the first Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the [*fund name*] Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the [*fund name*] Sub-Account.

Using the 12-month SMA to Restore Access to a Sub-Account. We lift the restriction and restore access to a Sub-Account on the next monthly anniversary its current AUV rises above its 12-month SMA. On the monthly anniversary the restriction is lifted, we will automatically transfer the applicable portion of the [*fund name*] Sub-Account Value back into the previously restricted Sub-Account. The 'applicable portion' is the pro rata share of the current [*fund name*] Sub-Account Value based on your allocation instructions in effect at that time.

Upon the death of any Covered Person, the remaining Contract Value, if any, must be distributed according to the provisions in the "DEATH BENEFIT" section ~~of the Contract.~~

~~**Protected Lifetime Payment**~~ – If the Contract remains in force on the Maximum Annuity Date, in addition to the other Annuity Options available under the Contract, you may elect the Protected Lifetime Payment ~~option.~~ This option provides fixed monthly payments for the life of the Covered Person (or joint lives of both Covered Persons), equal to $1/12^{\text{th}}$ of the ~~annual Protected Lifetime Payment amount determined according to the descriptions below.~~

~~If no Reset Date has occurred, the annual~~ Protected Lifetime Payment will be equal to the Optimal Withdrawal Amount as of the Rider Effective Date.

If a Reset Date has occurred, the ~~annual~~ Protected Lifetime Payment will be equal to the lesser of:

- a) the Optimal Withdrawal Amount as of the Rider Effective Date; or,
- b) the Optimal Withdrawal Amount as of most recent Reset Date.

Annuity Commencement Date – If the Annuity Commencement Date occurs before the Maximum Annuity Date, you may take the Contract Value in a lump sum immediately, or apply that amount as described in the "ANNUITIZATION" section of your Contract.

Termination – This rider, every benefit it provides, and deduction of the monthly fee terminate as of the Valuation Period during which any of the following first occur.

1. We receive your instruction to:
 - a) allocate any purchase payment; or,
 - b) dollar cost average; or,
 - c) transfer any Contract Value; or,
 - d) deduct any partial surrender or withdrawal,
 in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2. We receive your instruction to stop Portfolio Rebalancing.
3. We receive your instruction to change a Covered Person.
4. We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
5. You annuitize the Contract.
6. We receive any instruction that terminates the Contract to which this rider is attached.

We will notify you in writing that the rider has terminated and identify the cause.

Reinstatement – If this rider terminated as a result of a prohibited instruction described in items 1 or 2 of the "Termination" provision, you may reinstate it within 30 days of the rider termination date.

We must receive your Written Notice requesting reinstatement and providing allocation instructions that meet current AIC guidelines, and/or resume portfolio rebalancing within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Signed for the Company and made a part of the Contract as of the Rider Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

When access to a Sub-Account is restored, you may resume allocating Purchase Payments and transferring Contract Value into it, and any automated transactions relating to the Sub-Account at the time it was last restricted will be resumed.

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers do not count against the 12 transfers you are allowed each Contract Year.

Death of a Covered Person – If there is one Covered Person, this rider terminates upon the Covered Person's death. If there are two Covered Persons and one of them dies, the Optimal Withdrawal Amount available to the surviving Covered Person will continue to be calculated, and the Protected Lifetime Payment will be determined, as if no death had occurred.

Upon the death of any Covered Person, the remaining Contract Value, if any, must be distributed according to the provisions in the "DEATH BENEFIT" section of the Contract.

Termination – This rider, every benefit it provides, and deduction of the monthly fee terminate as of the Valuation Period during which any of the following first occur.

1. We receive your instruction to:
 - a) allocate any purchase payment; or,
 - b) dollar cost average; or,
 - c) transfer any Contract Value; or,
 - d) deduct any partial surrender or withdrawal,
 in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2. We receive your instruction to stop Portfolio Rebalancing.
3. We receive your instruction to change a Covered Person.
4. We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
5. You annuitize the Contract.
6. We receive any instruction that terminates the Contract to which this rider is attached.

We will notify you in writing that the rider has terminated and identify the cause.

Reinstatement – If this rider terminated as a result of a prohibited instruction described in items 1 or 2 of the "Termination" provision, you may reinstate it within 30 days of the rider termination date.

We must receive your Written Notice requesting reinstatement and providing allocation instructions that meet current AIC guidelines, and/or resume portfolio rebalancing within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Signed for the Company and made a part of the Contract as of the Rider Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

Protective Income Manager Payment Factors
(as of the Rider Effective Date)

Assumed Interest Rate on the Rider Effective Date: [3.00%]

(Used only for calculating the payment factors)

<u>Years Remaining to Maximum Annuity Date</u>	<u>Payment Factor</u>
[1]	[1.00000]
[2]	[0.50980]
[3]	[0.34649]
[4]	[0.26489]
[5]	[0.21599]
[6]	[0.18342]
[7]	[0.16020]
[8]	[0.14282]
[9]	[0.12932]
[10]	[0.11855]
[11]	[0.10976]
[12]	[0.10245]
[13]	[0.09629]
[14]	[0.09103]
[15]	[0.08648]
[16]	[0.08252]
[17]	[0.07904]
[18]	[0.07596]
[19]	[0.07321]
[20]	[0.07075]
[21]	[0.06854]
[22]	[0.06654]
[23]	[0.06472]
[24]	[0.06306]
[25]	[0.06155]
[26]	[0.06016]
[27]	[0.05888]
[28]	[0.05770]
[29]	[0.05662]
[30]	[0.05561]
[31]	[0.05467]
[32]	[0.05380]
[33]	[0.05298]
[34]	[0.05223]
[35]	[0.05152]

Protective Income Manager Payment Factors
(as of the Rider Effective Date)

Assumed Interest Rate on the Rider Effective Date: [3.00%]

(Used only for calculating the payment factors)

<u>Years Remaining to Maximum Annuity Date</u>	<u>Payment Factor</u>
[1]	[1.00000]
[2]	[0.50980]
[3]	[0.34649]
[4]	[0.26489]
[5]	[0.21599]
[6]	[0.18342]
[7]	[0.16020]
[8]	[0.14282]
[9]	[0.12932]
[10]	[0.11855]
[11]	[0.10976]
[12]	[0.10245]
[13]	[0.09629]
[14]	[0.09103]
[15]	[0.08648]
[16]	[0.08252]
[17]	[0.07904]
[18]	[0.07596]
[19]	[0.07321]
[20]	[0.07075]
[21]	[0.06854]
[22]	[0.06654]
[23]	[0.06472]
[24]	[0.06306]
[25]	[0.06155]
[26]	[0.06016]
[27]	[0.05888]
[28]	[0.05770]
[29]	[0.05662]
[30]	[0.05561]
[31]	[0.05467]
[32]	[0.05380]
[33]	[0.05298]
[34]	[0.05223]
[35]	[0.05152]

Text Comparison

Documents Compared

PIM Amendment - FINAL.pdf

IPV-2169-R1 PIM Amendment - FINAL.pdf

Summary

50 word(s) added

65 word(s) deleted

308 word(s) matched

5 block(s) matched

To see where the changes are, please scroll down.

~~RIDER SCHEDULE~~

~~Contract #~~ ~~Annual Benefit Cost on the Reset Date:~~
~~Covered Person 1:~~ ~~Annual Withdrawal Amount on the Reset Date:~~
~~Covered Person 2:~~ ~~Latest Annuity Date on the Reset Date:~~
~~Reset Date:~~ ~~Longevity Benefit on the Reset Date:~~
~~Reset Reason: [Excess Withdrawal] [Additional Purchase Payment] [Change of Covered Person]~~

~~PROTECTIVE INCOME MANAGER AMENDMENT~~

We are amending your Contract to update the Rider Schedule and Payment Factors that apply on and after the Reset Date shown above.

Signed for the Company and made a part of the Contract as of the Reset Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

RIDER SCHEDULE

Contract #

Reset Date:

Covered Person 1:

Annual Benefit Cost on the Reset Date:

Covered Person 2:

Optimal Withdrawal Amount on the Reset Date:

Maximum Annuity Date:

Protected Lifetime Payment on the Reset Date:

PROTECTIVE INCOME MANAGERSM AMENDMENT

We are amending your Contract to update the Protective Income Manager Rider Schedule and Payment Factors that apply on and after the Reset Date shown above.

Signed for the Company and made a part of the Contract as of the Reset Date.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

Protective Income Manager Payment Factors
(as of the Reset Date)

Assumed Interest Rate on the Reset Date: [3.00%]
(Used only for calculating the payment factors)

<u>Years Remaining to Latest Annuity Date</u>	<u>Payment Factor</u>
[1]	[1.00000]
[2]	[0.50980]
[3]	[0.34649]
[4]	[0.26489]
[5]	[0.21599]
[6]	[0.18342]
[7]	[0.16020]
[8]	[0.14282]
[9]	[0.12932]
[10]	[0.11855]
[11]	[0.10976]
[12]	[0.10245]
[13]	[0.09629]
[14]	[0.09103]
[15]	[0.08648]
[16]	[0.08252]
[17]	[0.07904]
[18]	[0.07596]
[19]	[0.07321]
[20]	[0.07075]
[21]	[0.06854]
[22]	[0.06654]
[23]	[0.06472]
[24]	[0.06306]
[25]	[0.06155]
[26]	[0.06016]
[27]	[0.05888]
[28]	[0.05770]
[29]	[0.05662]
[30]	[0.05561]
[31]	[0.05467]
[32]	[0.05380]
[33]	[0.05298]
[34]	[0.05223]
[35]	[0.05152]

Protective Income Manager Payment Factors
(as of the Reset Date)

Assumed Interest Rate on the Reset Date: [3.00%]
(Used only for calculating the payment factors)

<u>Years Remaining to Maximum Annuity Date</u>	<u>Payment Factor</u>
[1]	[1.00000]
[2]	[0.50980]
[3]	[0.34649]
[4]	[0.26489]
[5]	[0.21599]
[6]	[0.18342]
[7]	[0.16020]
[8]	[0.14282]
[9]	[0.12932]
[10]	[0.11855]
[11]	[0.10976]
[12]	[0.10245]
[13]	[0.09629]
[14]	[0.09103]
[15]	[0.08648]
[16]	[0.08252]
[17]	[0.07904]
[18]	[0.07596]
[19]	[0.07321]
[20]	[0.07075]
[21]	[0.06854]
[22]	[0.06654]
[23]	[0.06472]
[24]	[0.06306]
[25]	[0.06155]
[26]	[0.06016]
[27]	[0.05888]
[28]	[0.05770]
[29]	[0.05662]
[30]	[0.05561]
[31]	[0.05467]
[32]	[0.05380]
[33]	[0.05298]
[34]	[0.05223]
[35]	[0.05152]

RISK MANAGEMENT

The company manages the risks associated with issuing the guaranteed minimum withdrawal benefit through a combination of product design and economic hedging. Through product design, the company manages risk by: a) limiting the allocation options available under contracts; and, b) controlling extreme market volatility by temporarily restricting access to a sub-account when, on monthly anniversaries, following the first contract anniversary, its closing unit value is below its 12-month simple moving average. Sub-Accounts included in "AIC Category 1 – Conservative" on the product application are not subject to the automatic allocation adjustment in b), above.

The company has instituted an appropriate hedging program to mitigate the economic risks associated with the benefit. A detailed explanation of the hedging strategy prepared by one of its investment officers is included in the filing materials. The models used to price the benefit assume that, over the long term, the rider fees will adequately provide for a hedge program that will cover the benefit and administrative costs of the GMWB claims.

NON-FORFEITURE DISCUSSION

Addition of the optional guaranteed minimum withdrawal benefit does not have any impact on the calculation, determination or demonstration of the minimum non-forfeiture values addressed in the actuarial materials originally filed to support the approval of the variable annuity contracts to which this rider may be attached. Therefore, those materials remain in full force and effect.

RESERVE DISCUSSION

The reserve discussion of the Actuarial Memorandum originally filed to support the approval of the variable annuity contracts to which this rider may be attached did not contemplate nor address the additional reserves requirements attendant with a guaranteed minimum withdrawal benefit, or the recent adoption of Actuarial Guideline 43. Therefore, this filing includes a separate Reserve Addendum prepared by the company's annuity reserve actuary that describes how the company will determine and monitor reserves for these benefits under VACARVM.

Submitted on behalf of Protective Life Insurance Company by:

Lance Poole, MAAA, FSA
2nd Vice-President – Pricing Actuary
Protective Life Insurance Company
February 24~~March 15~~, 2011

RISK MANAGEMENT

The company manages the risks associated with issuing the guaranteed minimum withdrawal benefit through a combination of product design and economic hedging. Through product design, the company manages risk by: a) limiting the allocation options available under contracts; and, b) controlling extreme market volatility by temporarily restricting access to a sub-account when, on monthly anniversaries, following the first contract anniversary, its closing unit value is below its 12-month simple moving average. Sub-Accounts included in "AIC Category 1 – Conservative" on the product application are not subject to the automatic allocation adjustment in b), above.

The company has instituted an appropriate hedging program to mitigate the economic risks associated with the benefit. A detailed explanation of the hedging strategy prepared by one of its investment officers is included in the filing materials. The models used to price the benefit assume that, over the long term, the rider fees will adequately provide for a hedge program that will cover the benefit and administrative costs of the GMWB claims.

NON-FORFEITURE DISCUSSION

Addition of the optional guaranteed minimum withdrawal benefit does not have any impact on the calculation, determination or demonstration of the minimum non-forfeiture values addressed in the actuarial materials originally filed to support the approval of the variable annuity contracts to which this rider may be attached. Therefore, those materials remain in full force and effect.

RESERVE DISCUSSION

The reserve discussion of the Actuarial Memorandum originally filed to support the approval of the variable annuity contracts to which this rider may be attached did not contemplate nor address the additional reserves requirements attendant with a guaranteed minimum withdrawal benefit, or the recent adoption of Actuarial Guideline 43. Therefore, this filing includes a separate Reserve Addendum prepared by the company's annuity reserve actuary that describes how the company will determine and monitor reserves for these benefits under VACARVM.

Submitted on behalf of Protective Life Insurance Company by:

Lance Poole, MAAA, FSA
2nd Vice-President – Pricing Actuary
Protective Life Insurance Company
~~February 23~~March 15, 2011

Text Comparison

Documents Compared

SecurePay FX SoV (final) - SG IPV-2167.pdf

SecurePay FX SoV - SG IPV-2167-R1 - PENDING FINAL.pdf

Summary

65 word(s) added

8 word(s) deleted

1013 word(s) matched

6 block(s) matched

To see where the changes are, please scroll down.

STATEMENT OF VARIABLE INFORMATION

SecurePay FX Lifetime Guaranteed Minimum Withdrawal Benefit Rider

Form Number: IPV-~~2167~~ (and state variations)

GENERAL VARIABLES

1. Items customarily varied according to the applicant or specific plan of insurance. These are items appear on the Rider Schedule and include: contract number and rider effective date; owner name; benefit cost and benefit base on the rider effective date; and any associated information.
2. Company address, phone numbers, locations of administrative offices and/or services; website and email addresses; and the names and signatures of company officers.
3. The page numbering scheme may be varied to adjust for revisions to the text.
4. Bracketed numbers within the text may be varied in accordance with applicable state statutory requirements and approved ranges.
5. Benefit selection may vary by plan of insurance.
6. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color.

No general or specific variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the contract owner.

SPECIFIC VARIABLES

Rider Schedule – [John Doe Data]

Will vary as described in the “General Variables” section of this Statement of Variable Information.

Rider Schedule – "Benefit Cost on the Rider Effective Date"

Will vary according to the current cost of the benefit but will never be less than 0.50% nor more than 2.50% of the Benefit Base on an annual basis.

Page 1 (and every other location it appears) – "Marketing Name"

[*SecurePay FX*] This data field will be populated with the marketing name of the benefit offered.

Page 3 – "Roll-Up Percentages"

The benefit will be offered with either two or three distinct age bands for the Roll-Up Percentages. If three age bands are used, the table will appear as presented immediately below:

Roll-Up Percentages

<u>Age of (younger) Covered Person on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least 50 but less than 59½ years old	[4.00%]
at least 59½ but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

STATEMENT OF VARIABLE INFORMATION

SecurePay FX
Lifetime Guaranteed Minimum Withdrawal Benefit Rider
Form Number: IPV-2167-R1 (and state variations)

GENERAL VARIABLES

1. Items customarily varied according to the applicant or specific plan of insurance. These are items appear on the Rider Schedule and include: contract number and rider effective date; owner name; benefit cost and benefit base on the rider effective date; and any associated information.
2. Company address, phone numbers, locations of administrative offices and/or services; website and email addresses; and the names and signatures of company officers.
3. The page numbering scheme may be varied to adjust for revisions to the text.
4. Bracketed numbers within the text may be varied in accordance with applicable state statutory requirements and approved ranges.
5. Benefit selection may vary by plan of insurance.
6. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color.

No general or specific variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the contract owner.

SPECIFIC VARIABLES

Rider Schedule – [John Doe Data]

Will vary as described in the “General Variables” section of this Statement of Variable Information.

Rider Schedule – "Benefit Cost on the Rider Effective Date"

Will vary according to the current cost of the benefit but will never be less than 0.50% nor more than 2.50% of the Benefit Base on an annual basis.

Page 1 (and every other location it appears) – "Marketing Name"

[*SecurePay FX*] This data field will be populated with the marketing name of the benefit offered.

Page 3 – "Roll-Up Percentages"

The benefit will be offered with either two or three distinct age bands for the Roll-Up Percentages. If three age bands are used, the table will appear as presented immediately below:

Roll-Up Percentages

Age of (younger) Covered Person on the Contract Anniversary	Roll-Up Percentage
at least 50 but less than 59½ years old	[4.00%]
at least 59½ but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

If two age bands are used, the table will appear as presented immediately below:

Roll-Up Percentages

<u>Age of (younger) Covered Person on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least 59½ but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

Age Variables: If three age bands are used, the age break between bands 2 & 3 could range between 70 and 80, inclusive. If two age bands are used, the age break could range between 70 and 85, inclusive.

Roll-Up Percentage Variables: If three age bands are used, percentages for the first band will be between 3.00% and 5.00%, inclusive; the second band will be between 4.00% and 6.00% inclusive; and the third band will be between 5.0% and 7.0%, inclusive. If two age bands are used, percentages for the first band will be between 4.0% and 6.0% inclusive, and the second band will be between 5.0% and 7.0%, inclusive.

Page 4 – "GMWB Withdrawal Percentages"

The benefit will be offered with either two or three distinct age bands for the Annual Withdrawal Percentages. If three age bands are used, the table will appear as presented immediately below:

GMWB WITHDRAWAL PERCENTAGES

<u>Age of (younger) Covered Person on the Benefit Election Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59½ but less than [75] years old	[4.00%]	[3.50%]
at least [75] but less than [85] years old	[5.00%]	[4.50%]
[85] years old or more	[6.00%]	[5.50%]

If two age bands are used, the table will appear as presented immediately below:

GMWB WITHDRAWAL PERCENTAGES

<u>Age of (younger) Covered Person on the Benefit Election Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59½ but less than [75] years old	[5.00%]	[4.50%]
[75] years old or more	[6.00%]	[5.50%]

Age Variables: If three age bands are used, the age break between bands 1 & 2 could range between 70 and 80, inclusive, and the age break between bands 2 & 3 could range between 75 and 85, inclusive. If two age bands are used, the age break could range between 70 and 85, inclusive.

GMWB Withdrawal Percentage Variables: If three age bands are used, percentages for the first band will be between 3.00% and 5.00%, inclusive; the second band will be between 4.00% and 6.00% inclusive; and the third band will be between 5.00% and 7.00%, inclusive. If two age bands are used, percentages for the first band will be between 4.00% and 6.00% inclusive, and the second band will be between 5.00% and 7.00%, inclusive.

The percentage difference between one Covered Person and two Covered Persons within an age band will be 0.25% - 1.00%, inclusive.

If two age bands are used, the table will appear as presented immediately below:

Roll-Up Percentages

<u>Age of (younger) Covered Person on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least 59½ but less than [75] years old	[5.00%]
[75] years old or more	[6.00%]

Age Variables: If three age bands are used, the age break between bands 2 & 3 could range between 70 and 80, inclusive. If two age bands are used, the age break could range between 70 and 85, inclusive.

Roll-Up Percentage Variables: If three age bands are used, percentages for the first band will be between 3.00% and 5.00%, inclusive; the second band will be between 4.00% and 6.00% inclusive; and the third band will be between 5.0% and 7.0%, inclusive. If two age bands are used, percentages for the first band will be between 4.0% and 6.0% inclusive, and the second band will be between 5.0% and 7.0%, inclusive.

Page 4 – "GMWB Withdrawal Percentages"

The benefit will be offered with either two or three distinct age bands for the Annual Withdrawal Percentages. If three age bands are used, the table will appear as presented immediately below:

GMWB WITHDRAWAL PERCENTAGES

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59½ but less than [75] years old	[4.00%]	[3.50%]
at least [75] but less than [85] years old	[5.00%]	[4.50%]
[85] years old or more	[6.00%]	[5.50%]

If two age bands are used, the table will appear as presented immediately below:

GMWB WITHDRAWAL PERCENTAGES

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>GMWB Withdrawal % (One Covered Person)</u>	<u>GMWB Withdrawal % (Two Covered Persons)</u>
at least 59½ but less than [75] years old	[5.00%]	[4.50%]
[75] years old or more	[6.00%]	[5.50%]

Age Variables: If three age bands are used, the age break between bands 1 & 2 could range between 70 and 80, inclusive, and the age break between bands 2 & 3 could range between 75 and 85, inclusive. If two age bands are used, the age break could range between 70 and 85, inclusive.

GMWB Withdrawal Percentage Variables: If three age bands are used, percentages for the first band will be between 3.00% and 5.00%, inclusive; the second band will be between 4.00% and 6.00% inclusive; and the third band will be between 5.00% and 7.00%, inclusive. If two age bands are used, percentages for the first band will be between 4.00% and 6.00% inclusive, and the second band will be between 5.00% and 7.00%, inclusive.

The percentage difference between one Covered Person and two Covered Persons within an age band will be 0.25% - 1.00%, inclusive.

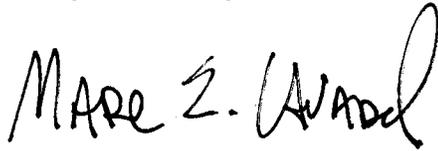
Page 6 (in every location it appears) – " [fund name] "

This field will be populated with the sub-account name of the allocation option used as the destination fund for allocation adjustment transfers when the rider is issued. Will be either: a) the sub-account associated with the money-market fund; or, b) other conservative fixed income fund designed for capital preservation.

CERTIFICATION

I hereby certify that the information contained in this Statement of Variable Information is true and correct to the best of my knowledge and belief.

Today is ~~February 21~~, 2011



Marc E. Cavadel, J.D., FLMI, AIRC, AAPA
AVP – Product Development
Protective Life Insurance Company

Page 6 – " [Category 1 (Conservative)] "

This field will be populated with the sub-account category number(s) and name(s) associated with the contract's conservative, income-oriented investment allocation category(ies) at the time the rider is issued. Such sub-accounts will be exempt from allocation adjustment monitoring and associated access restrictions.

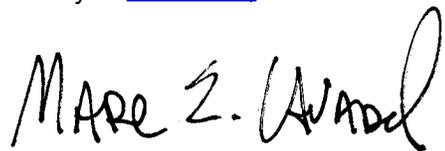
Page 7 (in every location it appears) – " [fund name] "

This field will be populated with the sub-account name of the allocation option used as the destination fund for allocation adjustment transfers when the rider is issued. Will be either: a) the sub-account associated with the money-market fund; or, b) other conservative fixed income fund designed for capital preservation.

CERTIFICATION

I hereby certify that the information contained in this Statement of Variable Information is true and correct to the best of my knowledge and belief.

Today is March 11, 2011



Marc E. Cavadel, J.D., FLMI, AIRC, AAPA
AVP – Product Development
Protective Life Insurance Company

~~STATEMENT OF VARIABLE INFORMATION~~

~~Protective Income Manager~~

Lifetime Guaranteed Withdrawal Benefit Rider

Form Number: ~~IPV-2168 (and state variations)~~

~~Protective Income Manager Amendment~~

Lifetime Guaranteed Withdrawal Benefit Rider

Form Number: ~~IPV-2169 (and state variations)~~

GENERAL VARIABLES

1. Items customarily varied according to the applicant or specific plan of insurance. These are items appear on the Rider Schedule and include: contract number and rider effective date; owner name; benefit cost and benefit base on the rider effective date; and any associated information.
2. Company address, phone numbers, locations of administrative offices and/or services; website and email addresses; and the names and signatures of company officers.
3. The page numbering scheme may be varied to adjust for revisions to the text.
4. Bracketed numbers within the text may be varied in accordance with applicable state statutory requirements and approved ranges.
5. Benefit selection may vary by plan of insurance.
6. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color.

No general or specific variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the contract owner.

SPECIFIC VARIABLES

Rider Schedule – [John Doe Data]

Will vary as described in the “General Variables” section of this Statement of Variable Information.

Rider Schedule – "Annual Benefit Cost on the Rider Effective Date"

Will vary according to the current cost of the benefit but will never be less than 0.80% nor more than 2.20%.

Page 5 (in every location it appears) – " [fund name] "

This field will be populated with the sub-account name of the allocation option used as the destination fund for allocation adjustment transfers when the rider is issued. Will be either: a) the sub-account associated with the money-market fund; or, b) other conservative fixed income fund designed for capital preservation.

STATEMENT OF VARIABLE INFORMATION

**Protective Income ManagerSM
Lifetime Guaranteed Withdrawal Benefit Rider
Form Number: IPV-2168-R1 (and state variations)**

**Protective Income ManagerSM Amendment
Lifetime Guaranteed Withdrawal Benefit Rider
Form Number: IPV-2169-R1 (and state variations)**

GENERAL VARIABLES

1. Items customarily varied according to the applicant or specific plan of insurance. These are items appear on the Rider Schedule and include: contract number and rider effective date; owner name; benefit cost and benefit base on the rider effective date; and any associated information.
2. Company address, phone numbers, locations of administrative offices and/or services; website and email addresses; and the names and signatures of company officers.
3. The page numbering scheme may be varied to adjust for revisions to the text.
4. Bracketed numbers within the text may be varied in accordance with applicable state statutory requirements and approved ranges.
5. Benefit selection may vary by plan of insurance.
6. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color.

No general or specific variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the contract owner.

SPECIFIC VARIABLES

Rider Schedule – [John Doe Data]

Will vary as described in the “General Variables” section of this Statement of Variable Information.

Rider Schedule – "Annual Benefit Cost on the Rider Effective Date" "Annual Benefit Cost on the Reset Date"

Will vary according to the current cost of the benefit but will never be less than 0.80% nor more than 2.20%.

Rider Page 5 – "[Category 1 (Conservative)]"

This field will be populated with the sub-account category number(s) and name(s) associated with the contract's conservative, income-oriented investment allocation category(ies) at the time the rider is issued. Such sub-accounts will be exempt from allocation adjustment monitoring and associated access restrictions.

Payment Factor Tables

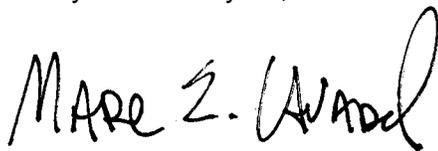
- a) Assumed Interest Rate [3.00%]
- b) Payment Factor Table

These fields inform the contract owner of the payment factors that will be used to calculate the Optimal Withdrawal Amount for each contract year the rider is in force, and the assumed interest rate that is used to determine the factors. (Please refer to the attached tables for the data that will populate the fields on this page.) The first column of the table will be populated with the number of years remaining between the rider effective date (or the Reset Date for the Amendments) and the contract's latest annuity commencement date. The assumed interest rate field and the second column of the table will be populated with the column associated with the covered person's age (or younger covered person's age if the rider covers two individuals).

CERTIFICATION

I hereby certify that the information contained in this Statement of Variable Information is true and correct to the best of my knowledge and belief.

Today is ~~February 23~~, 2011



Marc E. Cavadel, J.D., FLMI, AIRC, AAPA
AVP – Product Development
Protective Life Insurance Company

Rider Page 5 (in every location it appears) – " [fund name] "

This field will be populated with the sub-account name of the allocation option used as the destination fund for allocation adjustment transfers when the rider is issued. Will be either: a) the sub-account associated with the money-market fund; or, b) other conservative fixed income fund designed for capital preservation.

Payment Factor Tables

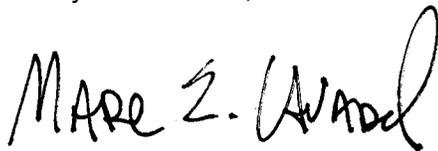
- a) Assumed Interest Rate [3.00%]
- b) Payment Factor Table

These fields inform the contract owner of the payment factors that will be used to calculate the Optimal Withdrawal Amount for each contract year the rider is in force, and the assumed interest rate that is used to determine the factors. (Please refer to the attached tables for the data that will populate the fields on this page.) The first column of the table will be populated with the number of years remaining between the rider effective date (or the Reset Date for the Amendments) and the contract's latest annuity commencement date. The assumed interest rate field and the second column of the table will be populated with the column associated with the covered person's age (or younger covered person's age if the rider covers two individuals).

CERTIFICATION

I hereby certify that the information contained in this Statement of Variable Information is true and correct to the best of my knowledge and belief.

Today is March 14, 2011



Marc E. Cavadel, J.D., FLMI, AIRC, AAPA
AVP – Product Development
Protective Life Insurance Company