

SERFF Tracking Number: PRTA-127616338 State: Arkansas  
 Filing Company: Protective Life Insurance Company State Tracking Number: 49731  
 Company Tracking Number: VDA2006-LAURA  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: SG-VDA-P-2006  
 Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

## Filing at a Glance

Company: Protective Life Insurance Company

Product Name: SG-VDA-P-2006

TOI: A03I Individual Annuities - Deferred Variable

Sub-TOI: A03I.002 Flexible Premium

Filing Type: Form

SERFF Tr Num: PRTA-127616338 State: Arkansas

SERFF Status: Closed-Approved-Closed State Tr Num: 49731

Co Tr Num: VDA2006-LAURA

State Status: Approved-Closed

Author: Laura Jackson

Reviewer(s): Linda Bird

Date Submitted: 09/07/2011

Disposition Date: 09/14/2011

Disposition Status: Approved-Closed

Implementation Date:

Implementation Date Requested: 11/15/2011

State Filing Description:

## General Information

Project Name: SG-VDA-P-2006

Project Number: SG-VDA-P-2006

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: A corresponding filing has been submitted to the Interstate Insurance Product Regulation Commission for use in a number of states, including but not limited to our domiciliary state of Tennessee.

Market Type: Individual

Individual Market Type:

Filing Status Changed: 09/14/2011

State Status Changed: 09/14/2011

Created By: Laura Jackson

Corresponding Filing Tracking Number: PRTA-127616352

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Laura Jackson

Filing Description:

FORM NUMBER.....FORM TITLE and/or DESCRIPTION

SG-VDA-P-1006.....Individual Variable Annuity Application

SG-VDA-P-2006C-WW...Individual Flexible Premium Deferred Variable Annuity Contract (Cover & TOC)

SG-VDA-P-2006.....Individual Flexible Premium Deferred Variable Annuity Contract (Body)

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SG-VDA-P-2006SO-01...Schedule (Insert Pages for Contract)

SG-VDA-P-5014.....Guaranteed Account Endmt with Fixed Account and DCA Accounts

SG-VDA-P-5012.....Waiver of Surrender Charge Endmt for Terminal Condition or Nursing Facility Confinement

SG-GAF-P-5006.....Annuity Option Bonus Endorsement

Tax-Qualified Plan Endorsements:

SG-GAF-P-9001.....Roth IRA Endorsement

SG-GAF-P-9002.....Individual Retirement Annuity (IRA) (Traditional IRA) Endorsement

Guaranteed Minimum Death Benefits (GMDBs):

SG-VDA-P-6001.....Return of Purchase Payments (ROP) Death Benefit Rider

SG-VDA-P-6002.....Maximum Anniversary Value (MAV) Death Benefit Rider

SG-VDA-P-6003.....Benefit Based Fee Endmt for Death Benefit Rider

Guaranteed Living Benefits (GLBs):

SG-VDA-P-6008.....SecurePay(sm) Protected Lifetime Income Benefit (PLIB) Rider

SG-VDA-P-6011.....SecurePay(sm) FX Protected Lifetime Income Benefit (PLIB) Rider

SG-VDA-P-6015.....Investment Options Category Table (Insert Page for PLIB Rider)

SG-VDA-P-6015A....Investment Options Category Table (A-Share Insert Page for PLIB Rider)

SG-VDA-P-6006.....Medical Evaluation for Enhanced Withdrawal %s (Incidental Benefit Endmt for PLIB)

SG-VDA-P-6007.....Increased Withdrawal %s for Nursing Home Confinement (Incidental Benefit Endmt for PLIB)

SG-VDA-P-6014.....Enhanced Death Benefit (Incidental Benefit Endmt for PLIB)

The intended implementation date for this individual flexible premium deferred variable annuity filing is November 15, 2011 or upon approval. This filing does not contain any unusual or possibly controversial items that vary from normal company or industry standards. A corresponding filing has been submitted to the Interstate Insurance Product Regulation Commission for use in a number of states, including but not limited to our domiciliary state of Tennessee.

#### CONCURRENT FILING INFORMATION

This filing is part of a series that will eventually update our entire portfolio of annuity products. This filing is also one of two related filings submitted concurrently. The other concurrent filing is PRTA-127616352, which includes a contract (cover, body, and schedule) and guaranteed account endorsement for another individual flexible premium deferred variable annuity product (an A-Share product with forms VERY similar to those in the present filing) that will use the application and most of the riders and endorsements from the present filing.

#### MARKETING AND ISSUE AGE INFORMATION

The company's variable annuity products are offered to the general public through properly licensed and appointed registered representatives of FINRA member broker-dealers. They may also be available on an individual basis to

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employer/employee and similar groups through qualified retirement plans. They are intended for retirement planning or other, similar long-term accumulation goals. The products will be available in both qualified and non-qualified markets to prospective applicants who have reached the legal age to purchase insurance contracts. We do not intend to issue a contract or permit the exercise of any option for purchasing a guaranteed living benefit rider after contract issue if the oldest owner or annuitant is over the maximum age at that time. Currently, the maximum age is the oldest owner's or annuitant's age 85 but it may range between ages 85 and 90, with certain optional benefits having more restrictive purchase age limits.

## APPLICATION INFORMATION

### SG-VDA-P-1006

The submitted application is currently intended to be used for selection of products created with the forms submitted in this filing and in the concurrent A-share filing. It may also be used for selection of other variable annuity products we may offer using forms approved for our use. The application is designed to be completed electronically by the producer, who keys in the applicant's responses to application items and confirms their accuracy with the applicant. The completed application is currently intended to be printed for the applicant's "wet" signature. However, the company will comply with the federal Electronic Signatures and National Commerce Act (ESign), the Uniform Electronic Transactions Act (UETA) as adopted by the states, and any other applicable state requirements for any electronic signature process that may be implemented for use with the application.

## CONTRACT INFORMATION

### SG-VDA-P-2006C-WW (Cover)

### SG-VDA-P-2006 (Body)

### SG-VDA-P-2006SO-01 (Schedule Insert)

### SG-VDA-P-5014 (Guaranteed Acct Endmt)

The submitted contract cover, contract body, schedule insert, and guaranteed account endorsement forms are components in a form series that will be used to create the company's line of individual flexible premium deferred variable annuity contracts. Each contract in the series will consist of ONE set of cover pages (including the front cover, table of contents, and back cover), ONE set of body pages, ONE schedule insert, and (if the schedule includes references to the company's guaranteed account, which the submitted schedule does) ONE guaranteed account endorsement. The submitted components may also be used to create other variable annuity contracts, in combination with alternative cover pages, body pages, schedule inserts, and/or guaranteed account endorsements approved for our use.

The contract permits withdrawals (or a full surrender) on or prior to the annuity date, and provides a death benefit equal to the contract value if an owner dies prior to the annuity date. Currently, the maximum annuity date is the oldest owner's or annuitant's 95th birthday, but it may range between the 95th and 100th birthday and will not be any earlier than 10 years after the maximum issue age. The contract has sex-distinct annuity payout rates and therefore will not be used with employer-employee plans subject to ERISA (the so-called "Norris" situations), unless an appropriate tax-

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qualified plan endorsement is attached to provide for unisex rates.

The contract allows the owner to direct purchase payments to a variety of investment options that include equity and bond portfolios and a domestic money market fund that are sub-accounts of, and funded through, the company's Protective Variable Annuity Separate Account. With the submitted guaranteed account endorsement attached, the contract also allows purchase payments to be directed to a fixed account and two dollar cost averaging accounts that are funded through the company's general account. The minimum initial purchase payment will range between \$5,000 and \$25,000, with additional purchase payments accepted subject to the same age limit as for contract issue (but not within 3 years of the annuity date) and subject to a maximum aggregate purchase payment of \$1,000,000 per contract. The contract, with the submitted schedule attached, has two asset-based charges (a mortality & expense risk charge and an administrative charge used in determining each sub-account's daily accumulation unit value), a premium-based fee, a surrender charge, a contract maintenance fee, and a transfer fee, all described on the schedule. The surrender charge is waived with respect to amounts paid as a death benefit, applied to an annuity option, taken as a lump sum as of the annuity date, or withdrawn up to the annual "free withdrawal amount" limit.

#### WAIVER OF SURRENDER CHARGE ENDORSEMENT INFORMATION

##### SG-VDA-P-5012

Currently, all contracts issued on the contract and schedule forms in this filing are intended to include the submitted waiver of surrender charge endorsement form at time of issue. The form may also be included at time of issue with other variable annuity products we may offer that include surrender charges and that are approved for our use. The endorsement waives the contract's surrender charge (which is described in the contract's schedule) if, after the first contract anniversary, the owner or spouse is diagnosed with a terminal condition or enters a hospital or nursing facility and remains confined there for at least 30 days. Once the waiver is granted, no surrender charges apply to the contract in the future and no additional purchase payments are accepted. There is no discrete charge for this incidental benefit, the cost of which is factored into the pricing assumptions of the products with which it is offered.

#### ANNUITY OPTION BONUS ENDORSEMENT INFORMATION

##### SG-GAF-P-5006

Currently, all contracts issued on the contract and schedule forms in this filing are intended to include the submitted annuity option bonus endorsement form at time of issue. The form will be used on a non-discriminatory basis and may be attached at time of issue to any individual deferred annuity product (variable or non-variable) we may offer that are approved for our use. The endorsement increases the maturity value of the contract by 2% if the contract was in force for 10 years or more and the maturity value is applied to a life with certain period annuity option, provided the certain period is 10 years or longer. If the terms of the endorsement are met, we will automatically add the bonus to the maturity value prior to determining the annuity payments under the specific annuity income option selected. The endorsement is provided at no charge to the contract owner. The cost to the company of providing the benefit is covered by a 2% reduction in the commission paid to the producer upon annuitization of a deferred annuity contract.

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#### TAX-QUALIFIED PLAN ENDORSEMENT INFORMATION

SG-GAF-P-9001 (Roth IRA Endmt)

SG-GAF-P-9002 (Traditional IRA Endmt)

The submitted tax-qualified plan endorsements are currently intended for use with any annuity product (variable or non-variable, deferred or immediate) we may offer that are approved for our use. The endorsements contain industry-standard provisions required under applicable sections of the Internal Revenue Code (IRC) to modify the annuity contract's provisions for tax qualification as a Roth IRA (IRC Code Section 408A) or a "traditional" IRA (IRC Code Section 408(b)). An annuity contract intended to qualify as a Roth IRA or "traditional" IRA (as indicated on the application) will be issued with the applicable endorsement at no charge. The endorsements may not be separately cancelled and may not be added to an in-force contract.

#### GMDB INFORMATION

SG-VDA-P-6001 (ROP Death Benefit Rider)

SG-VDA-P-6002 (MAV Death Benefit Rider)

SG-VDA-P-6003 (Benefit Based Fee Endmt)

Currently, two enhanced incidental death benefit riders are intended to be available with the submitted contract forms, with the submitted ROP death benefit rider included in all contracts at time of issue (without a discrete charge, since the cost is factored into the products' pricing assumptions), and with the submitted MAV death benefit rider available as an option at time of issue for an additional discrete charge as described in the submitted benefit based fee endorsement. The forms may also be used in this manner with other variable annuity products we may offer that are approved for our use. We also reserve the right to use either of the submitted death benefit riders in an actuarially nondiscriminatory manner with some or all of the variable annuity plans we offer, either without a discrete charge or with any death benefit fee endorsement approved for use with our variable annuity death benefits. In any event, the riders are available only when the contract is purchased, may not be separately cancelled, and may not be added to an in-force contract. Issue age limits for the ROP death benefit rider are the same as those for the plan with which it is issued. The maximum issue age for the MAV death benefit rider is the oldest owner's or annuitant's age 75.

The submitted ROP rider provides for a death benefit equal to the greater of: (a) the contract value; or (b) aggregate purchase payments less a proportional adjustment for each prior withdrawal. The submitted MAV rider provides for a death benefit equal to the greatest of: (a) the contract value; (b) aggregate purchase payments less a proportional adjustment for each prior withdrawal; or (c) the maximum anniversary value (the greatest of the anniversary values before the earlier of the oldest owner's 80th birthday or an owner's date of death, with the value calculation also involving proportional adjustments for withdrawals). If there is a discrete fee for the rider, a fee endorsement sets the cost and describes how the fee is calculated and assessed. The submitted benefit based fee endorsement describes a fee that is a specified percentage of the death benefit value as of the monthly fee calculation date.

#### GLB INFORMATION

SG-VDA-P-6008 (SecurePay(sm) PLIB Rider)

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Product Name: SG-VDA-P-2006  
Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

SG-VDA-P-6011 (SecurePay(sm) FX PLIB Rider)

SG-VDA-P-6015 and -6015A (Investment Options Category Table Inserts)

SG-VDA-P-6006, -6007, and -6014 (Incidental Benefit Endmts)

Currently, two protected lifetime income benefit (guaranteed living benefit) riders, SecurePay(sm) and SecurePay(sm) FX are intended to be available as an option with the submitted contract forms, for an additional discrete charge as described in the rider. The riders may also be available with other variable annuity products we may offer that are approved for our use. Each rider may be purchased at time of contract issue or added later by exercising the "RightTime(R)" option (the option to purchase the rider after the contract's issue date, if we are offering it at that time), provided each owner and the designated annuitant are within the purchase age range on the rider effective date. Purchase age ranges may vary by rider, but the minimum age will be between 50 and 60 and the maximum age will be between 80 and 90. The owner IS NOT required to name the covered person(s) at the time of rider purchase. Each rider provides for a guaranteed lifetime minimum withdrawal benefit, with the two riders differing primarily as follows:

>>> Annual Benefit Cost: SecurePay is less expensive than SecurePay FX.

>>> Determination of Benefit Base (Subject to a \$5,000,000 Cap): For SecurePay, the adjustment is to the greater of the current benefit base or the step-up anniversary value. For SecurePay FX, the adjustment is to the greatest of the current benefit base, the highest quarterly value, or the roll-up value.

>>> Withdrawal Percentages: For SecurePay, the percentage is based solely on single vs. joint coverage and is fixed once the benefit election date is established. For SecurePay FX, the percentage is based on single vs. joint coverage and is also banded by attained age, so the percentage increases as the covered person(s) age.

>>> Investment Limitations: Both riders restrict allocations by the investment options' assigned risk category, but SecurePay FX also includes an allocation adjustment mechanism that temporarily restricts access to sub-accounts in certain risk categories after the first contract anniversary if the sub-account's accumulation unit value is below its 12-month simple moving average value.

Each submitted rider will be issued with an appropriate Investment Options Category Table insert page attached, to show which investment options are assigned to each risk category as of the rider effective date. The two submitted insert pages are identical except for a reference, in the guaranteed account section, to "net" purchase payments for the A-Share version of the page (SG-VDA-P-6015A, intended for use with forms submitted in the concurrent A-Share product filing).

Three submitted endorsements (SG-VDA-P-6006, -6007, and -6014) provide distinct, additional, incidental SecurePay and SecurePay FX benefits. Currently we intend to include all three endorsements with each submitted rider at the time of issue. However, we reserve the right to use (or not use) these endorsements, individually or in any combination, in an actuarially non-discriminatory manner, with the submitted riders or any similar rider approved for use with our variable annuity plans, to match or distinguish our protected lifetime income benefits from those offered by competitors.

>>> The "Medical Evaluation for Enhanced Withdrawal Percentages" endorsement protects against the risk that the

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rider purchaser will realize less than full value due to a medical condition that significantly reduces life expectancy. It provides for enhanced withdrawal percentages based on our evaluation of owner-provided medical records to determine if the life expectancy of the proposed covered person(s) is sufficiently impaired to justify a greater withdrawal percentage than would otherwise apply (if offered, an increase ranging between 25 and 200 bps). There is no discrete charge for the endorsement, but there is a per-person evaluation fee that applies as described in the endorsement. The cost of providing the benefit is covered by increased mortality assumptions associated with the group of covered persons qualifying for it.

>>> The "Increased Withdrawal Percentages for Nursing Home Confinement" endorsement protects against the risk that the rider purchaser will realize less than full value due to reduced life expectancy evidenced by nursing home confinement under specified conditions. For a specified period of time, it doubles the withdrawal percentage that would otherwise apply (up to a maximum withdrawal percentage of 10%). There is no discrete charge for the endorsement, and no fee to apply for it. The cost of providing the benefit is covered by increased mortality assumptions associated with the group of covered persons qualifying for it.

>>> The "Enhanced Death Benefit" endorsement applies a dollar-for-dollar reduction to the contract's death benefit when adjusting for non-excess withdrawals after the benefit election date, instead of the proportional reduction that would apply in the absence of this endorsement. Therefore, this endorsement tends to preserve the death benefit for guaranteed (non-excess) withdrawals on and after the benefit election date, when the contract's death benefit exceeds the contract value. There is no charge for this endorsement. The nominal cost of providing the benefit is absorbed by the company.

#### READABILITY AND FORMAT INFORMATION

With one exception, the submitted forms are either for use solely with federally registered securities (variable annuities) that are subject to federal jurisdiction, or consist solely of provisions required for compliance with federal tax law, so they are exempt from state readability requirements and the Flesch score requirements do not apply. The exception is submitted Annuity Option Bonus Endorsement SG-GAF-P-5006, which has achieved a Flesch score of 51. The submitted forms have been created using a font size of 10 point or greater (slightly smaller for some text on specification pages, schedules, and/or tables). The forms are in final laser print format, subject only to minor modification in paper size, stock, ink, type face (but not font size), border, company logo and adaptation to computer printing, and subject to variable information as bracketed.

#### SUPPORTING DOCUMENTATION AND FEE INFORMATION

The filing includes, as Supporting Documentation schedule items:

- >>> Statements of Variability;
- >>> Actuarial Memoranda (with demonstrations);
- >>> a Readability Certification for the submitted Annuity Option Bonus Endorsement;
- >>> a specimen copy of the submitted application with realistic "John Doe" fill-ins since the copy included on the Form Schedule, in order to more clearly display the variable material, shows bracketed variable "tags" throughout; and

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>>> redline comparison documents showing the differences between the two submitted GMDB riders and the two submitted GLB riders and the two submitted GLB rider insert pages.

**CONTACT INFORMATION**

If you are in need of further information to complete the review of this filing, I can be contacted via SERFF Notes, email at Laura.Jackson@protective.com or tollfree at 1-800-866-3555 ext. 7288.

**Company and Contact**

**Filing Contact Information**

Laura Jackson, Senior Policy Contract Filing Analyst  
 laura.jackson@protective.com  
 2801 Highway 280 South Birmingham, AL 35223  
 800-866-3555 [Phone] 7288 [Ext]  
 205-268-3401 [FAX]

**Filing Company Information**

Protective Life Insurance Company  
 2801 Highway 280 Birmingham, AL 35223  
 (800) 866-3555 ext. [Phone]  
 CoCode: 68136  
 Group Code: 458  
 Group Name:  
 FEIN Number: 63-0169720  
 State of Domicile: Tennessee  
 Company Type:  
 State ID Number:

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**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$950.00  
 Retaliatory? No  
 Fee Explanation: \$50 per form x 19 forms = \$950  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Protective Life Insurance Company	\$950.00	09/07/2011	51304199

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/14/2011	09/14/2011

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	09/13/2011	09/13/2011	Laura Jackson	09/13/2011	09/13/2011

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Variable Annuity Compliance Certification	Laura Jackson	09/13/2011	09/13/2011

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*Product Name:* SG-VDA-P-2006  
*Project Name/Number:* SG-VDA-P-2006/SG-VDA-P-2006

## **Disposition**

Disposition Date: 09/14/2011

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		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statements of Variability		Yes
Supporting Document	Redline Comparisons - Forms Submitted in this Filing		Yes
Supporting Document	Specimen Application with "John Doe" Fill-ins		Yes
Supporting Document	Variable Annuity Compliance Certification		Yes
Form	Individual Variable Annuity Application		Yes
Form	Individual Flexible Premium Deferred Variable Annuity Contract (Cover & TOC)		Yes
Form	Individual Flexible Premium Deferred Variable Annuity Contract (Body)		Yes
Form	Schedule (Insert Pages for Contract)		Yes
Form	Guaranteed Account Endmt with Fixed Account and DCA Accounts		Yes
Form	Waiver of Surrender Charge Endmt for Terminal Condition or Nursing Facility Confinement		Yes
Form	Annuity Option Bonus Endorsement		Yes
Form	Roth IRA Endorsement		Yes
Form	Individual Retirement Annuity (IRA) (Traditional IRA) Endorsement		Yes
Form	Return of Purchase Payments (ROP) Death Benefit Rider		Yes
Form	Maximum Anniversary Value (MAV) Death Benefit Rider		Yes
Form	Benefit Based Fee Endmt for Death Benefit Rider		Yes
Form	SecurePay(sm) Protected Lifetime Income Benefit (PLIB) Rider		Yes
Form	SecurePay(sm) FX Protected Lifetime Income Benefit (PLIB) Rider		Yes
Form	Investment Options Category Table (Insert Page for PLIB Rider)		Yes

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<b>Form</b>	Investment Options Category Table (A-Share Insert Page for PLIB Rider)	Yes
<b>Form</b>	Medical Evaluation for Enhanced Withdrawal %s (Incidental Benefit Endmt for PLIB)	Yes
<b>Form</b>	Increased Withdrawal %s for Nursing Home Confinement (Incidental Benefit Endmt for PLIB)	Yes
<b>Form</b>	Enhanced Death Benefit (Incidental Benefit Endmt for PLIB)	Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 09/13/2011  
Submitted Date 09/13/2011  
Respond By Date 10/13/2011

Dear Laura Jackson,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,  
Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 09/13/2011  
Submitted Date 09/13/2011

Dear Linda Bird,

### Comments:

Thank you for your time in the initial review of this filing.

### Response 1

Comments: Please see the amendment to this filing submitted earlier today. It includes the required certification as a new supporting document item. (Because it's already been submitted, SERFF programming does not permit me to re-attach the certification to this response.)

### Related Objection 1

Comment:

Filings of variable annuity contracts should be accompanied by an assurance that Regulation 6 has been reviewed and that the company is in compliance.

### Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

If you have any questions or need additional information as you complete your review, please contact me via SERFF, email [laura.jackson@protective.com](mailto:laura.jackson@protective.com), or toll-free phone 1-800-866-3555 x7288.

Sincerely,  
Laura Jackson

SERFF Tracking Number: PRTA-127616338 State: Arkansas  
Filing Company: Protective Life Insurance Company State Tracking Number: 49731  
Company Tracking Number: VDA2006-LAURA  
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
Product Name: SG-VDA-P-2006  
Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

**Amendment Letter**

Submitted Date: 09/13/2011

**Comments:**

RE: Amendment to Provide Variable Annuity Compliance Certification

Dear Linda Bird,

Today we received and responded to your objection for corresponding filing SERFF # PRTA-127616352, AR # 49730. Pursuant to that objection, we are amending the present filing to provide a certification of compliance with Arkansas Rule and Regulation 6 (Variable Annuity Contracts).

If you have any questions or need additional information as you review the present filing, please contact me via SERFF, email [laura.jackson@protective.com](mailto:laura.jackson@protective.com), or toll-free phone 1-800-866-3555 x7288.

Sincerely,

Laura Jackson

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**User Added -Name: Variable Annuity Compliance Certification**

Comment:

AR Variable Annuity Compl Cert - signed.pdf

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## Form Schedule

### Lead Form Number: SG-VDA-P-2006

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	SG-VDA-P-1006	Application/ Individual Variable Enrollment Annuity Application Form	Initial		0.000	SG-VDA-P-1006 app ticket var tags.pdf
	SG-VDA-P-2006C-WW	Policy Jacket Individual Flexible Premium Deferred Variable Annuity Contract (Cover & TOC)	Initial		0.000	SG-VDA-P-2006C-WW contract cover w waiver.pdf
	SG-VDA-P-2006	Policy/Contract/Fraternal Certificate Individual Flexible Premium Deferred Variable Annuity Contract (Body)	Initial		0.000	SG-VDA-P-2006 contract body.pdf
	SG-VDA-P-2006SO-01	Schedule Pages Schedule (Insert Pages for Contract)	Initial		0.000	SG-VDA-P-2006SO-01 schedule O-share.pdf
	SG-VDA-P-5014	Policy/Contract/Fraternal Certificate: Accounts Amendment, Insert Page, Endorsement or Rider Guaranteed Account Endmt with Fixed Account and DCA	Initial		0.000	SG-VDA-P-5014 endmt guaranteed acct.pdf
	SG-VDA-P-5012	Policy/Contract/Fraternal Certificate: Nursing Facility Amendment Waiver of Surrender Charge Endmt for Terminal Condition or Confinement	Initial		0.000	SG-VDA-P-5012 endmt waiver TC-NFC.pdf

SERFF Tracking Number: PRTA-127616338 State: Arkansas  
 Filing Company: Protective Life Insurance Company State Tracking Number: 49731  
 Company Tracking Number: VDA2006-LAURA  
 TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium  
 Product Name: SG-VDA-P-2006  
 Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

	t, Insert Page, Endorseme nt or Rider			
SG-GAF-P-5006	Policy/Cont Annuity Option ract/Fratern Bonus Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	51.000	SG-GAF-P-5006 endmt annuit bonus.pdf
SG-GAF-P-9001	Policy/Cont Roth IRA ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-GAF-P-9001 endmt roth IRA.pdf
SG-GAF-P-9002	Policy/Cont Individual Retirement ract/Fratern Annuity (IRA) al (Traditional IRA) Certificate: Endorsement Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-GAF-P-9002 endmt trad IRA.pdf
SG-VDA-P-6001	Policy/Cont Return of Purchase ract/Fratern Payments (ROP) al Death Benefit Rider Certificate: Amendmen t, Insert Page,	Initial	0.000	SG-VDA-P-6001 GMDB rider ROP DB.pdf

SERFF Tracking Number: PRTA-127616338 State: Arkansas  
 Filing Company: Protective Life Insurance Company State Tracking Number: 49731  
 Company Tracking Number: VDA2006-LAURA  
 TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium  
 Product Name: SG-VDA-P-2006  
 Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

Policy/Cont Number	Description	Initial	Value	Attachment
6002	SG-VDA-P- Policy/Cont Maximum ract/Fratern Anniversary Value al (MAV) Death Benefit Certificate: Rider Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6002 GMDB rider MAV DB.pdf
6003	SG-VDA-P- Policy/Cont Benefit Based Fee ract/Fratern Endmt for Death al Benefit Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6003 GMDB endmt BB DB Fee.pdf
6008	SG-VDA-P- Policy/Cont SecurePay(sm) ract/Fratern Protected Lifetime al Income Benefit Certificate: (PLIB) Rider Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6008 GLB rider SecurePay.pdf
6011	SG-VDA-P- Policy/Cont SecurePay(sm) FX ract/Fratern Protected Lifetime al Income Benefit Certificate: (PLIB) Rider Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6011 GLB rider SecurePay FX.pdf

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 Product Name: SG-VDA-P-2006  
 Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

SG-VDA-P-6015	Policy/Cont Investment Options ract/Fratern Category Table al (Insert Page for PLIB Certificate: Rider) Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6015 GLB rider insert invest options tbl.pdf
SG-VDA-P-6015A	Policy/Cont Investment Options ract/Fratern Category Table (A- al Share Insert Page for Certificate: PLIB Rider) Amendmen t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6015A GLB rider insert invest options tbl A- share.pdf
SG-VDA-P-6006	Policy/Cont Medical Evaluation ract/Fratern for Enhanced al Withdrawal %s Certificate: (Incidental Benefit Amendmen Endmt for PLIB) t, Insert Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6006 GLB endmt ME for Enh Wdraw Percent.pdf
SG-VDA-P-6007	Policy/Cont Increased ract/Fratern Withdrawal %s for al Nursing Home Certificate: Confinement Amendmen (Incidental Benefit t, Insert Endmt for PLIB) Page, Endorseme nt or Rider	Initial	0.000	SG-VDA-P-6007 GLB endmt Inc Wdraw Percent for NHC.pdf
SG-VDA-P-6014	Policy/Cont Enhanced Death ract/Fratern Benefit (Incidental	Initial	0.000	SG-VDA-P-6014 GLB

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Certificate: PLIB)  
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nt or Rider

endmt  
enhanced  
DB.pdf



[ Marketing Name of Product ]

[ Annuitant - Name ]

[ Contract # ]

### INDIVIDUAL VARIABLE ANNUITY APPLICATION, continued

**OPTIONAL BENEFITS AND FEATURES:** [ "None" or list those selected. ]

[ **Optional Death Benefit:** [ Marketing Name of Benefit ] ]

[ **Optional Protected Lifetime Income Benefit:** [ Marketing Name of Benefit ] ]

[ **Portfolio Rebalancing:** Rebalance to my current Variable Account allocation [frequency] on the [date] day of the month. ]

[ **Automatic Purchase Plan:** Attach a voided check.

Draft [ \$nnn ] per [ frequency ] from my account on the [ date ] day of the month and apply to my Contract. ]

[ **Automatic Withdrawals:** Attach a voided check. *If Form # LAD-1133 (Federal Tax Withholding on Non-Periodic Annuity Payments) is not completed, Federal Tax Withholding at a rate of 10% will automatically apply.*

Withdraw [ \$nnn ] per [ frequency ] from my Contract on the [ date ] day of the month and deposit to my account. ]

**Special Instructions:** [ "None" or as entered by Producer. ]

#### Acknowledgments and Signatures:

I have received a current prospectus for this annuity.

[ YES or NO ]

I believe this annuity meets my current needs and financial objectives.

[ YES or NO ]

***Variable annuities involve risk, including the possible loss of principal. When Contract Value is allocated to the Variable Account, the Contract Value, annuity payments, and termination values are variable. They are not guaranteed as to any fixed dollar amount and will increase or decrease based on the investment experience of the funds in which the applicable Sub-Accounts invest.***

***An annuity contract is not a deposit or obligation of, or guaranteed by any bank or financial institution. It is not insured by the Federal Deposit Insurance Corporation or any other government agency and is subject to investment risk, including the possible loss of principal.***

I understand this application will be part of the annuity contract issued by the Company. My statements are true and correct to the best of my knowledge and belief. The Company will treat my statements as representations and not warranties. The Company may accept instructions from any Owner on behalf of all Owners.

#### [ IMPORTANT NOTICE

**Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law. ]**

Executed today, \_\_\_\_\_ (Date) in \_\_\_\_\_ (City, State).

\_\_\_\_\_  
Signature – Owner 1

\_\_\_\_\_  
Signature – Owner 2

\_\_\_\_\_  
Signature – Annuitant

**Federal law requires this notice: "We may request or obtain additional information to establish or verify your identity."**

**PRODUCER REPORT:** To the best of your knowledge and belief ...

Does the applicant have an existing annuity contract or life insurance policy?

[ YES or NO ]

Does this annuity change or replace an existing annuity contract or life insurance policy?

[ YES or NO ]

This annuity is suitable based on information I obtained from the applicant after reasonable inquiry into the applicant's financial and tax status, investment objectives, and other relevant information.

[ YES or NO ]

I have truly and accurately recorded on this application the information provided to me by the applicant.

[ YES or NO ]

Current government issued photo I.D. used to verify the applicant's identity?

[ Type of ID ]

[ ST ] [ ID # ]

Signature: [ Producer Sign ]

Print Name: [ Producer Name ]

Producer # [ Producer # ]

Brokerage: [ Brokerage Name ]

State Agent License # [ State Agent License # ]

Phone # [ Producer/Brokerage Phone ]

**NOT A DEPOSIT**

**NOT INSURED BY ANY GOVERNMENT AGENCY**

**NO BANK GUARANTEE**



**INDIVIDUAL FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACT  
includes WAIVER OF SURRENDER CHARGES  
(Non-Participating)**

Protective Life Insurance Company agrees to provide the benefits described in this Contract. The Contract alone governs the rights of the parties.

**THIS IS A VARIABLE ANNUITY CONTRACT**

WHEN THE CONTRACT VALUE IS ALLOCATED TO THE VARIABLE ACCOUNT, AMOUNTS AVAILABLE UNDER THIS CONTRACT, INCLUDING THE CONTRACT VALUE, DEATH BENEFIT AND THE ANNUITY INCOME PAYMENTS, ARE VARIABLE. THEY WILL INCREASE OR DECREASE BASED ON THE INVESTMENT EXPERIENCE OF THE FUNDS IN WHICH THE APPLICABLE SUB-ACCOUNTS INVEST. THERE IS NO MINIMUM GUARANTEED VALUE FOR AMOUNTS ALLOCATED TO THE VARIABLE ACCOUNT.

**WAIVER OF SURRENDER CHARGES**

Surrender charges are waived if the Contract's specified conditions are met.

**RIGHT TO CANCEL**

YOU HAVE THE RIGHT TO RETURN THIS CONTRACT. You may cancel this Contract within [ 10 ] days after you receive it by returning it to our administrative office, or to the agent who sold it to you, with a written request for cancellation. If you return it by mail, effective date of the cancellation will be determined by the postmark date on the properly addressed and postage-paid return package. We will promptly return the Contract Value plus any amounts deducted from your Purchase Payments before they were applied to this Contract. The amount returned may be more or less than your Purchase Payments.

 [ President ]

 [ Secretary ]

**THIS IS A LEGALLY BINDING CONTRACT - READ IT CAREFULLY**

***Administrative Office:***

PROTECTIVE LIFE INSURANCE COMPANY

[ [www.Protective.com](http://www.Protective.com) ]

[ 2801 Highway 280 South, Birmingham, Alabama 35223

P. O. Box 1928, Birmingham, Alabama 35282-8238

(800) 456-6330 ]

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THIS IS A PLACEHOLDER FOR THE SCHEDULE INSERT.

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Will be needed in production only if necessary to force  
"back page" text to the reverse in a two-sided print process.



[ Nashville, Tennessee ]  
(A Stock Insurance Company)

**INDIVIDUAL FLEXIBLE PREMIUM DEFERRED VARIABLE ANNUITY CONTRACT  
includes WAIVER OF SURRENDER CHARGES  
(Non-Participating)**

**THIS IS A LEGALLY BINDING CONTRACT - READ IT CAREFULLY**

***Administrative Office:***

PROTECTIVE LIFE INSURANCE COMPANY

[ [www.protective.com](http://www.protective.com) ]

[ 2801 Highway 280 South, Birmingham, Alabama 35223

P. O. Box 1928, Birmingham, Alabama 35282-8238

(800) 456-6330 ]

## DEFINITIONS

**Accumulation Unit:** A unit of measure used to calculate the value of a Sub-Account prior to the Annuity Date.

**Age:** On a person's birthday, the age (in years) attained by the person on that day. On any other day, the person's age as of her or his last birthday.

**Annuity Date:** The date as of which the Contract Value, less any applicable premium tax, is applied to an Annuity Option.

**Annuity Option:** The payout option pursuant to which the Company makes annuity income payments.

**Annuity Unit:** A unit of measure used to calculate the amount of the variable income payments.

**Contract Anniversary:** The same month and day as the Issue Date each calendar year.

**Contract Value:** The Variable Account value attributable to this Contract on, or prior to the Annuity Date.

**Contract Year:** Any period of 12 months commencing with the Issue Date or any Contract Anniversary.

**Fund:** Any investment portfolio in which a corresponding Sub-Account invests.

**Investment Option:** Any account to which Purchase Payments may be allocated or Contract Value transferred under the Contract.

**Issue Date:** The date as of which the initial Purchase Payment is credited to the Contract and the date the Contract takes effect. It is shown on the Schedule.

**Purchase Payment:** Amounts paid by the Owner and accepted by the Company as consideration for the Contract.

**Sub-Account:** A separate division of the Variable Account.

**Surrender Value:** The amount we pay in response to a request for a withdrawal or surrender.

**Valuation Day:** Each day on which the New York Stock Exchange is open for business.

**Valuation Period:** The period which begins at the close of regular trading on the New York Stock Exchange on any Valuation Day and ends at the close of regular trading on the next Valuation Day.

**Variable Account:** The Protective Variable Annuity Separate Account, a separate investment account of Protective Life.

## PARTIES TO THE CONTRACT

**Company** – Protective Life Insurance Company, also referred to as "Protective Life", "the Company", "we", "us" and "our".

**Owner** – The person or persons who own the Contract and are entitled to exercise all rights and privileges provided in the Contract. A Contract may be issued to no more than two Owners. Individuals as well as non-natural persons, such as corporations or trusts, may be Owners. The Owner is referred to as "you" and "your". If any Owner is not an individual:

- 1) the Annuitant's Age, birthday or death will be used when Contract provisions refer to an Owner's Age, birthday or death; and
- 2) the Annuitant may exercise an Owner's contractual rights and privileges when permitted by the Owner or required by the Internal Revenue Code.

**Change of Owner** – You may instruct us to change the Owner provided:

- 1) the new Owner's Age on the Issue Date would not have prevented her or his purchase of this Contract on that date;
- 2) the new Owner's Age on the date any attached optional benefit rider took effect would not have prevented her or his purchase of that optional benefit rider on that date; and
- 3) the Maximum Annuity Date after the change of Owner is on or after the Annuity Date in effect when the change of Owner is requested.

See the Schedule and application for information about purchase age and annuity date limitations.

**Beneficiary** – The person or persons who may receive the benefits of this Contract upon the death of an Owner.

*Primary* – The Primary Beneficiary is the surviving Owner, if any. If there is no surviving Owner, the Primary Beneficiary is the person or persons designated by the Owner and named in our records.

*Contingent* – The Contingent Beneficiary is the person or persons designated by the Owner and named in our records to be Beneficiary if the Primary Beneficiary is not living.

If no Beneficiary designation is in effect or if no Beneficiary is living at the time of an Owner's death, the Beneficiary will be the estate of the deceased Owner. If an Owner dies on or after the Annuity Date, the Beneficiary will become the new Owner.

**Change of Beneficiary** – Unless designated irrevocably, you may instruct us to change the Beneficiary prior to the death of any Owner. An irrevocable Beneficiary is one whose written consent is needed before you can change the Beneficiary designation or exercise certain other rights.

**Annuitant** – The person on whose life annuity income payments may be based. Owner 1 is the Annuitant unless you designate another person as the Annuitant.

**Change of Annuitant** – You may instruct us to change the Annuitant prior to the Annuity Date provided:

- 1) the new Annuitant's Age on the Issue Date would not have prevented her or his designation as Annuitant on that date;
- 2) the new Annuitant's Age on the date any attached optional benefit rider took effect would not have prevented her or his designation as Annuitant on that date; and
- 3) the Maximum Annuity Date after the change of Annuitant is on or after the Annuity Date in effect when the change of Annuitant is requested.

See the Schedule and application for information about purchase age and annuity date limitations. If any Owner is not an individual the Annuitant may not be changed.

**Payee** – The person or persons designated by the Owner to receive the annuity income payments under the Contract. The Annuitant is the Payee unless you designate another party as the Payee. You may change the Payee at any time.

## **GENERAL PROVISIONS**

**Entire Contract** – This Contract and its attachments, including a copy of your application and any riders, endorsements and amendments, constitute the entire agreement between you and us. Statements in the application are considered representations and not warranties.

**Modification of the Contract** – No one is authorized to modify or waive any term or provision of this Contract unless we agree to the modification or waiver in writing and it is signed by our President, Vice-President or Secretary. We reserve the right to change or modify the provisions of this Contract to conform to any applicable laws, rules or regulations issued by a government agency or to assure continued qualification of the Contract as an annuity contract under the Internal Revenue Code. We will obtain all necessary regulatory approvals and will send you a copy of the endorsement that modifies the Contract.

**Non-Participating** – This Contract does not share in our surplus or profits, or pay dividends.

**Incontestability** – We will not contest this Contract after it is issued.

**Application of Law** – The provisions of the Contract are to be interpreted in accordance with the Internal Revenue Code and the laws of the state where the Contract is delivered.

**Form Approval** – This Contract was approved by the Insurance Regulatory authority of the state where it is delivered, and its provisions conform to the requirements of that state.

**Assignment** – You have the right to assign your interest in this Contract. We do not assume responsibility for the assignment. Any claim made while the Contract is assigned is subject to proof of the nature and extent of the assignee's interest prior to payment.

**Protection of Proceeds** – To the extent permitted by law and except as provided by an assignment, no benefits payable under this Contract will be subject to the claims of creditors.

**Minimum Values** – Values available under the Contract, including any paid-up annuity, withdrawal and death benefit, are at least equal to the minimum required in the state where the Contract is delivered.

**Reports** – At least annually prior to the Annuity Date, we will prepare a statement showing: the amount and derivation of the Contract and Surrender Values as of the statement beginning and end dates; information for the statement period regarding the value of the death benefit; a reconciliation of all transactions that occurred during the statement period; and, any other information required by law. We will send it to you, at the address contained in our records, not more than 31 days after the statement end date. Additional statements are available upon request at no charge.

**Error in Age or Gender** – When a Contract benefit, or any charge or fee is contingent upon any person's age or gender, we may require proof of such. We may suspend any payment due until proof is provided. When we receive satisfactory proof, we will make the payments that became due during the period of suspension.

If after proof of age and gender is provided, it is determined that the previous information you furnished was not correct, we will adjust the benefits, charges, or fees to those that would result based upon the correct information. If we have underpaid a benefit because of the error, we will make up the underpayment in a lump sum. If the error resulted in an overpayment, we will deduct the amount of the overpayment from the Contract Value or from any current or future payment due under the Contract. Underpayments and overpayments will bear interest at an annual effective interest rate of 3%.

Where the use of unisex mortality rates is required, we will not make any determination or adjustment based upon gender.

**Settlement** – Benefits due under this Contract are payable from our administrative office and may be applied to any option we offer for such payments at the time the election is made. Unless directed otherwise, we will make payments according to the instructions contained in our records at the time the payment is made. We shall be discharged from all liability for payment to the extent of any payments we make.

**Receipt of Payment** – If any Owner, Annuitant, Beneficiary or Payee is incapable of giving a valid receipt for any payment, we may make such payment to whomever has legally assumed her or his care and principal support. Any such payment shall fully discharge us to the extent of that payment.

**Premium Tax** – Premium tax will be deducted, if applicable. Premium tax may be deducted from a Purchase Payment when accepted, from the Surrender Value, from the death benefit, or from amounts applied to an Annuity Option.

**Written Notice** – All instructions regarding the Contract, and all requests to change or assign it, must be by Written Notice: a request or instruction submitted in writing in a form satisfactory to us and received at our administrative office. The Written Notice is effective as of the date it was signed. However, we are not responsible for following any instruction or making any change or assignment before we actually receive the Written Notice.

## PURCHASE PAYMENTS

**Purchase Payments** – Purchase Payments are payable at our administrative office. They shall be made by check payable to the Company or by any other method we allow. Specific Purchase Payment limitations are shown on the Schedule. We reserve the right not to accept any Purchase Payment. You are not required to make any additional Purchase Payments.

**Allocation of Purchase Payments** – We allocate Purchase Payments to the Investment Options according to the instructions contained in our records at the time we accept the Purchase Payments at our administrative office. Your initial allocation instructions are on the application. You may change your allocation instructions at any time. Allocations must be made in whole percentages.

## VARIABLE ACCOUNT

**General Description** – The variable benefits under the Contract are provided through the Protective Variable Annuity Separate Account (the "Variable Account"), which is registered with the Securities and Exchange Commission as a unit investment trust under the Investment Company Act of 1940. We own the assets in the Variable Account. The portion of the assets of the Variable Account equal to the reserves and other contract liabilities with respect to the Variable Account cannot be charged with the liabilities arising out of any other business we may conduct. The income, gains and losses, both realized and unrealized, from the assets of the Variable Account shall be credited to or charged against the Variable Account without regard to any other income, gains or losses of the Company. We have the right to transfer to our general account any assets of the Variable Account that are in excess of such reserves and other liabilities.

**Sub-Accounts of the Variable Account** – The Variable Account is divided into a series of Sub-Accounts. The Sub-Accounts available when you purchased the Contract are listed on the Schedule. Each Sub-Account invests in shares of a corresponding Fund. The income, dividends, and gains, if any, distributed from the shares of a Fund will be reinvested by purchasing additional shares of that Fund at its net asset value.

When permitted by law, we may:

- 1) create new variable accounts;
- 2) combine variable accounts, including the Variable Account;
- 3) add new Sub-Accounts to, or remove existing Sub-Accounts from the Variable Account, or combine Sub-Accounts;
- 4) make new Sub-Accounts or other Sub-Accounts available to such classes of the Contracts as we may determine;
- 5) add new Funds, or remove existing Funds;
- 6) substitute a different Fund for any existing Fund if shares of a Fund are no longer available for investment, or if we determine that investment in a Fund is no longer appropriate in light of the purposes of the Variable Account;
- 7) deregister the Variable Account under the Investment Company Act of 1940 if such registration is no longer required;

- 8) operate the Variable Account as a management investment company under the Investment Company Act of 1940 or as any other form permitted by law; and
- 9) make any changes to the Variable Account or its operations as may be required by the Investment Company Act of 1940 or other applicable law or regulations.

The values and benefits of this Contract provided by the Variable Account depend on the investment performance of the Funds in which the Sub-Accounts invest. We do not guarantee the investment performance of the Funds. You bear the full investment risk for amounts allocated or transferred to the Sub-Accounts.

We reserve the right to deduct taxes attributable to the operation of the Variable Account.

**Variable Account Value** – On or at any time prior to the Annuity Date, the Variable Account value is equal to:

- 1) Purchase Payments allocated to the Variable Account; plus
- 2) other amounts applied to the Variable Account; plus or minus
- 3) investment performance; minus
- 4) amounts deducted from the Variable Account to satisfy any withdrawal (or surrender) requests; minus
- 5) charges, fees and premium tax, if any, deducted from the Variable Account.

The Variable Account value equals the total of the Sub-Account values.

Amounts allocated to the Variable Account are used to purchase Accumulation Units of one or more Sub-Accounts. To calculate the value of a Sub-Account, we multiply the number of Accumulation Units attributable to each Sub-Account by the Accumulation Unit value for that Sub-Account as of the Valuation Period for which the value is being determined.

Events that will result in the cancellation of an appropriate number of Accumulation Units of a Sub-Account include, but are not limited to:

- 1) transfers from a Sub-Account;
- 2) a withdrawal or surrender;
- 3) payment of the death benefit;
- 4) application of the Contract Value to an Annuity Option;
- 5) deduction of charges, fees or premium tax, if any.

Accumulation Units will be canceled as of the end of the Valuation Period during which the transaction occurs.

**Accumulation Unit Values** – The Accumulation Unit value for each Sub-Account on any Valuation Day is determined by multiplying the Accumulation Unit value on the prior Valuation Day by the net investment factor for the Valuation Period. The net investment factor is used to measure the investment performance of a Sub-Account from one Valuation Period to the next. A net investment factor is determined for each Sub-Account for each Valuation Period. The net investment factor may be greater or less than one, so the value of an Accumulation Unit can increase or decrease.

**Net Investment Factor** – The net investment factor for any Sub-Account for any Valuation Period is determined as follows:

- 1) Start with the net asset value per share of the Fund held in the Sub-Account, determined at the end of the current Valuation Period. If the "ex-dividend" date occurs during the current Valuation Period, add the per-share amount of any dividend or capital gain distributions made by the Fund held in the Sub-Account.
- 2) Then divide the result in Item 1) by the net asset value per share of the Fund held in the Sub-Account, determined at the end of the most recent prior Valuation Period.
- 3) Last, subtract from the result in Item 2) a factor that represents both: a) the mortality and expense risk charge and the administration charge as shown on the Schedule for the number of days in the Valuation Period; and b) a charge or credit for any taxes attributed to the investment operations of the Sub-Account, as determined by the Company.

## **TRANSFERS**

**Transfers** – Prior to the Annuity Date, you may instruct us to transfer amounts among the Investment Options. You must transfer at least \$100 or, if less, the entire amount in the Investment Option each time you make a transfer. If after the transfer the amount remaining in any of the Investment Options from which the transfer is made is less than \$100, we may transfer the entire amount instead of the requested amount. We may also limit the number of transfers per year. For each additional transfer over the limit during each Contract Year, we may charge a transfer fee. The transfer fee, if any, will be deducted from the amount being transferred. The yearly transfer limit and transfer fee are shown on the Schedule.

**Limitation on Frequent Transfers** – Frequent transfers, also known as "market timing", may indicate an effort to take unfair advantage of a possible lag between a change in value of the securities held by a Fund in which a Sub-Account invests and the reflection of that change in the Sub-Account's Accumulation Unit Value. We are required by law to monitor transactions in the Contract to prevent, to the extent possible, any such activity. Accordingly, we will not honor any transfer request that is determined by us or a Fund manager to constitute market timing.

**Dollar Cost Averaging** – Prior to the Annuity Date, you may instruct us to systematically and automatically transfer, on a monthly or quarterly basis, amounts from an Investment Option into one or more different Investment Options. Dollar cost averaging transfers can be made on the 1<sup>st</sup> through the 28<sup>th</sup> day of a month. We will continue dollar cost averaging transfers until the earlier of:

- 1) the value of the Investment Option from which the transfers are being made is \$0; or
- 2) you instruct us to discontinue the transfers.

Transfers made to facilitate dollar cost averaging will not count against the yearly transfer limit shown on the Schedule.

## SURRENDERS AND WITHDRAWALS

**Surrenders** – You may surrender your Contract any time prior to the Annuity Date for its Surrender Value.

**Withdrawals** – You may request a withdrawal prior to the Annuity Date provided the amount requested is at least \$100 and the Contract Value immediately after the withdrawal is at least \$5,000.

Withdrawals will be deducted from the Investment Options on a pro-rata basis. Your request for a withdrawal must include all the information we need to complete the payment to you.

**Surrender Value** – The amount we pay in response to a withdrawal or surrender request is equal to:

- 1) the amount deducted from the Contract Value; minus,
- 2) any applicable charges, fees and premium tax.

**Suspension or Delay in Payment of Surrender or Withdrawal** – We may suspend or delay the date of payment of a surrender or withdrawal from the Variable Account for any period:

- 1) when the New York Stock Exchange is closed; or,
- 2) when trading on the New York Stock Exchange is restricted; or,
- 3) when an emergency exists (as determined by the Securities and Exchange Commission) as a result of which:
  - a) the disposal of securities in the Variable Account is not reasonably practical; or,
  - b) it is not reasonably practical to determine fairly the value of the net assets of the Variable Account; or,
- 4) when the Securities and Exchange Commission, by order, so permits for the protection of security holders.

## DEATH BENEFIT

**Death of an Owner** – If an Owner dies before the Annuity Date while this Contract is in force, we will pay the death benefit to the Beneficiary. If an Owner dies on or after the Annuity Date, the Beneficiary will become the new Owner and remaining payments must be distributed at least as rapidly as under the Annuity Option in effect at the time of the Owner's death.

**Death of the Annuitant** – If the Annuitant is not an Owner and dies prior to the Annuity Date, Owner 1 will become the new Annuitant unless you designate otherwise. If any Owner is not an individual, we will treat the death of the Annuitant as the death of an Owner.

**Death Benefit** – The death benefit is the Contract Value, less any applicable premium tax, as of the end of the Valuation Period during which we receive due proof of death.

Only one death benefit is payable under this Contract, even though the Contract may, in some circumstances, continue beyond an Owner's death.

**Payment of the Death Benefit** – Unless an Owner has previously designated otherwise, the death benefit may be taken in one sum immediately and the Contract will terminate. If the death benefit is not taken in one sum immediately, the entire interest in the Contract must be distributed under one of the following options:

- 1) the entire interest must be distributed over the life of the Beneficiary, or over a period not extending beyond the life expectancy of the Beneficiary, with distribution beginning within one year of the deceased Owner's death; or
- 2) the entire interest must be distributed within 5 years of the deceased Owner's death.

If there is more than one Beneficiary, the foregoing provisions apply to each Beneficiary individually.

If the Beneficiary is the deceased Owner's spouse, the surviving spouse may elect, in lieu of receiving the death benefit, to continue the Contract and become the new Owner provided the deceased Owner's spouse meets all the requirements in the "Change of Owner" provision. The surviving spouse may then select a new Beneficiary. Upon the surviving spouse's death, the Beneficiary may take the death benefit in one sum immediately and the Contract will terminate. If not taken in one sum immediately, the death benefit must be distributed to the Beneficiary according to either paragraph 1) or 2), above.

We will pay the death benefit as soon as administratively possible after we receive a claim in good order and due proof of death. We pay interest on the death benefit only as required under applicable state law.

Notwithstanding any other Contract provision to the contrary, the entire "DEATH BENEFIT" section of this Contract shall be interpreted to comply with the requirements of §72(s) of the Internal Revenue Code. We will endorse this Contract as necessary to conform to regulatory requirements. We will obtain all necessary regulatory approvals and will send you a copy of the endorsement.

**Suspension or Delay in Payment of Death Benefit** – The date of payment of the death benefit from the Variable Account may be suspended or delayed under the circumstances described in the "Suspension or Delay in Payment of Surrender or Withdrawal" provision.

## **ANNUITY INCOME PAYMENTS**

**Annuity Date** – When the Contract is issued, the Annuity Date is set to the Maximum Annuity Date as shown on the Schedule. The Owner may change the Annuity Date provided it is at least 3 years after the last Purchase Payment and not within 30 days of the date we receive the instruction. The Annuity Date may not be later than the Maximum Annuity Date without our consent.

If this Contract is in force on the Annuity Date, you may take the Contract Value as of the Valuation Period that includes the Annuity Date, less any applicable premium tax, in a lump sum or apply that amount to an Annuity Option you select and establish annuity income payments.

**Annuity Income Payments** – You may elect to receive fixed income payments, variable income payments, or a combination of both using the same Annuity Option and certain period.

**Fixed Income Payments** – Fixed income payments are periodic payments from the Company to the designated Payee, the amount of which is fixed and guaranteed by the Company. Fixed income payments are not in any way dependent upon the investment experience of the Variable Account.

**Variable Income Payments** – Variable income payments are periodic payments from the Company to the designated Payee, the amount of which varies from one payment to the next as a reflection of the net investment experience of the Sub-Account(s) you select to support the payments.

Using an Assumed Investment Return of 5% per year, we determine the dollar value of a variable income payment as of the Annuity Date. However, no payment is actually made on that date. We then allocate that dollar amount among the Sub-Accounts you selected to support your variable income payments. Based on the Annuity Unit values of the selected Sub-Accounts on that date, we determine the number of Annuity Units attributable to each Sub-Account. The number of Annuity Units attributable to each Sub-Account remains constant unless there is a transfer of Annuity Units between Sub-Accounts.

To calculate a variable income payment, we multiply the number of Annuity Units attributable to each Sub-Account by the Annuity Unit value for that Sub-Account as of the Valuation Period on which the payment is being determined. We then add the results of these Sub-Account calculations to determine the total variable income payment.

Variable income payments will not decrease if the annualized return over the duration separating the payments is at least equal to the 5% yearly Assumed Investment Return (described above) plus the sum of the Mortality & Expense Risk and Administration Charges shown on the Schedule.

**Annuity Unit Values** – The Annuity Unit value of each Sub-Account for any Valuation Period is equal to 1) multiplied by 2) divided by 3) where:

- 1) is the net investment factor (calculated as described in the "Net Investment Factor" provision) for the Valuation Period for which the Annuity Unit value is being calculated;
- 2) is the Annuity Unit value for the preceding Valuation Period; and
- 3) is a daily factor derived from the Assumed Investment Return multiplied by the number of days in the Valuation Period.

You may transfer Annuity Units between Sub-Accounts. This is done by converting Annuity Units of a Sub-Account into a dollar amount using the Annuity Unit value for that Sub-Account on the Valuation Period during which the transfer occurs and reconvert that dollar amount into the appropriate number of Annuity Units of another Sub-Account using its Annuity Unit value for the same Valuation Period. Thus, on the date of the transfer, the dollar amount of the portion of a variable income payment generated from the Annuity Units of either Sub-Account would be the same. For variable income payments, only one transfer between Sub-Accounts is allowed in any calendar month.

Transfers involving fixed income payments are not allowed.

**Selection of Annuity Option** – You may select an Annuity Option, or instruct us to change your selection, not later than one month before the Annuity Date.

If you have not previously selected an Annuity Option, we will begin annuity income payments one month after the Annuity Date. Those payments will be established by applying your Contract Value as of the Valuation Period that includes the Annuity Date, less any applicable premium tax, to monthly fixed income payments under Option B - Life Income with Payments for a 10-Year Certain Period.

**Annuity Options** – You may select from among the following Annuity Options.

**OPTION A – PAYMENTS FOR A CERTAIN PERIOD:** We will make income payments for the period you select from among those available at the time you make your selection. No certain period may be less than 10 years without our consent. Payments under this Annuity Option do not depend on the life of an Annuitant. Fixed income payments under Option A may not be surrendered, but you may surrender variable income payments under Option A.

**OPTION B – LIFE INCOME WITH OR WITHOUT A CERTAIN PERIOD:** Payments are based on the life of an Annuitant. We reserve the right to demand proof that the Annuitant is living prior to making any income payment.

If you include a certain period, we will make payments for the lifetime of the Annuitant, with payments guaranteed for the certain period you select. No certain period may be less than 10 years without our consent. Payments stop at the end of the selected certain period or when the Annuitant dies, whichever is later.

If no certain period is selected, no payment will be made after the death of the Annuitant regardless of how many, or whether any, annuity income payments have been made. If no certain period is selected and the Annuitant dies within one month of the Annuity Date but before any annuity income payment has been made, we will terminate this Contract and pay the Beneficiary the amount applied to the Annuity Option.

Neither fixed nor variable income payments under Option B may be surrendered.

**ADDITIONAL OPTION:** You may purchase any annuity option we offer on the date this option is elected.

**Minimum Amounts** – If your Contract Value as of the Valuation Period that includes the Annuity Date is less than \$5,000 we reserve the right to pay the Contract Value in one lump sum. If at any time your annuity income payments are less than \$20, we reserve the right to change their frequency to an interval that will result in a payment at least equal to that amount.

**Guaranteed Purchase Rates** – The guaranteed interest basis for fixed income payments, which is not applicable to variable income payments, is 1.00%. The mortality basis is 60% of the Annuity 2000 Mortality Table projected 9 years using the annual projection factors associated with the 1983 Individual Annuitant Mortality Table. One year will be deducted from the attained age of the Annuitant for every 3 completed years beyond the year 2009. Upon request, we will furnish you the guaranteed purchase rates for ages and periods not shown below. Annuity benefits available on the Annuity Date will not be less than those provided by the application of an equivalent amount to the purchase of a single premium immediate annuity contract offered by us on the Annuity Date to the same class of Annuitants for the same Annuity Option.

## FIXED ANNUITY TABLES

These tables illustrate the minimum fixed monthly annuity payment rates for each \$1,000 applied.

### OPTION A TABLE

Payments for a  
Certain Period

### OPTION B TABLE

Life Income with or without a  
Certain Period

<u>Years</u>	<u>Monthly Payment</u>	<u>Age of Annuitant</u>	<u>Life Only</u>		<u>Life with 10 Year Certain Period</u>	
			<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10	8.76	60	2.99	2.75	2.97	2.74
15	5.98	65	3.44	3.14	3.40	3.12
20	4.60	70	4.05	3.67	3.94	3.61
25	3.77	75	4.85	4.40	4.62	4.27
30	3.21	80	5.95	5.44	5.43	5.10
		85	7.46	6.92	6.32	6.05
		90	9.52	8.98	7.19	6.99
		95	12.31	11.65	7.96	7.81

## VARIABLE ANNUITY TABLES

These tables illustrate the monthly variable annuity payment rates for each \$1000 applied using the Assumed Investment Return. Payments will vary based on the investment experience of the Variable Account relative to the Assumed Investment Return and could be more or less than the payments shown.

### OPTION A TABLE

Payments for a  
Certain Period

### OPTION B TABLE

Life Income with or without a  
Certain Period

<u>Years</u>	<u>Monthly Payment</u>	<u>Age of Annuitant</u>	<u>Life Only</u>		<u>Life with 10 Year Certain Period</u>	
			<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
10	10.55	60	5.36	5.10	5.31	5.07
15	7.85	65	5.80	5.46	5.70	5.41
20	6.54	70	6.41	5.98	6.21	5.88
25	5.78	75	7.24	6.73	6.84	6.49
30	5.30	80	8.39	7.81	7.59	7.27
		85	9.96	9.37	8.39	8.15
		90	12.08	11.53	9.16	8.98
		95	14.91	14.25	9.83	9.70

## [ PRODUCT O ] SCHEDULE

**CONTRACT NUMBER**

[ VA00000001 ]

**ISSUE DATE**

[ February 1, 2012 ]

**OWNER 1**

[ John Doe ]

**BIRTH DATE OF OWNER 1**

[ January 15, 1947 ]

**OWNER 2**

[ None ]

**BIRTH DATE OF OWNER 2**

[ Not Applicable ]

**ANNUITANT**

[ John Doe ]

**BIRTH DATE OF ANNUITANT**

[ January 15, 1947 ]

**BENEFICIARY**

As contained in our records

**ANNUITY DATE**

[ January 15, 2042 ]

**PROTECTED LIFETIME INCOME OPTION**[ *SecurePay<sup>SM</sup> FX* ]**DEATH BENEFIT**

[ Maximum Anniversary Value ]

**AGENT**

[ Allen Agent ]

[ Brisk Financial Services ]

[ 456 High Street ]

[ Anycity, Anystate 99999 ]

[ 987-654-3210 ]

**INSURANCE REGULATORY AUTHORITY**

[ State Department of Insurance ]

[ Consumer Contact Phone # ]

[ Consumer Contact website or email address ]

**INITIAL PURCHASE PAYMENT**

[ \$100,000.00 ]

**TAX-QUALIFIED STATUS**

[ Non-Qualified ]

### INTEREST RATES FOR THE GUARANTEED ACCOUNT

**Annual Effective Interest Rates for the  
Guaranteed Account on the Issue Date:**

FIXED ACCOUNT – [ 1.25% ]

DCA ACCOUNT 1 – [ 3.00% ]

DCA ACCOUNT 2 – [ 6.00% ]

**Non-Forfeiture Interest Rate (NFIR) for the  
Guaranteed Account:**

[ 1.00% ]

The Contract's NFIR for the Guaranteed Account was established on the Issue Date and will not change. It was determined by taking the 5-Year Constant Maturity Treasury Rate as of the January 31 prior to the May 1 – April 30 annual period during which the Contract was issued, subtracting 1.25%, and rounding the result to the nearest 0.05%. The NFIR cannot be less than 1.00% and will not be more than 3.00%. Interest rates declared by the Company for the Guaranteed Account will be at least equal to the Contract's NFIR.

**[ PRODUCT O ] SCHEDULE, continued**

**CONTRACT LIMITATIONS, FEES, AND CHARGES**

**Maximum Issue Date:** We will not issue a Contract on or after the oldest Owner's or Annuitant's [ 86<sup>th</sup> ] birthday.

**Maximum Annuity Date:** The oldest Owner's or Annuitant's [ 95<sup>th</sup> ] birthday.

**Additional Purchase Payments:** Not permitted on or after the oldest Owner's or Annuitant's [ 86<sup>th</sup> ] birthday or within 3 years of the Annuity Date.

**Minimum Additional Purchase Payment:** \$100.00

**Maximum Aggregate Purchase Payments:** \$1,000,000.00

**Mortality & Expense Risk Charge:** [ 0.80% ] per year  
The Mortality & Expense Risk Charge was established on the Issue Date and will not change.

**Administration Charge:** [ 0.10% ] per year  
The Administration Charge was established on the Issue Date and will not change.

**Transfer Fee for Transfers in Excess of Limit:** \$25 for each transfer in excess of 12 per Contract Year.  
The Transfer Fee was established on the Issue Date and will not change.

**Contract Maintenance Fee:** [ \$50.00 ]  
The Contract Maintenance Fee was established on the Issue Date and will not change. It is deducted prior to the Annuity Date on each Contract Anniversary, and on any day that the Contract is surrendered other than a Contract Anniversary. The Contract Maintenance Fee will be deducted from the Investment Options in the same proportion as their values are to the Contract Value. The Contract Maintenance Fee will be waived by the Company in the event either the Contract Value, or the aggregate Purchase Payments reduced by aggregate withdrawals, equals or exceeds [ \$75,000 ] on the date the Fee is to be deducted.

**Premium Based Fee:**  
The Premium Based Fee Percentage Table was established on the Issue Date and will not change. The Premium Based Fee is assessed on quarterly assessment dates that start three months after the Issue Date, and on any day that the Contract is surrendered other than a quarterly assessment date. Quarterly Premium Based Fees are assessed on each Purchase Payment for a total of 28 quarters (7 years), starting with the first quarterly assessment date on or after the date that Purchase Payment was applied to the Contract.

In order to assess the Premium Based Fee for any Purchase Payment, we must first assign the Purchase Payment to one specific Premium Based Fee percentage that is tiered by cumulative Purchase Payments, as shown in the table below. The tier assigned to each Purchase Payment is the one that includes the sum of adding that Purchase Payment to all prior Purchase Payments applied to the Contract. Subsequent Purchase Payments do not change the Fee assigned to any prior Purchase Payment, with one exception: All Purchase Payments received on or before the Contract's initial quarterly assessment date will be added together for the purpose of determining the tier assigned to each of them.

The quarterly Premium Based Fee for each Purchase Payment is determined by multiplying the Purchase Payment by its quarterly Premium Based Fee percentage. On any quarterly assessment date, the total quarterly Premium Based Fee is the sum of the quarterly Premium Based Fees determined for each Purchase Payment being assessed on that date. The Fee is deducted from the Investment Options in the same proportion as their values are to the Contract Value.

**Premium Based Fee Percentage Table**

<b><u>Current Purchase Payment Plus All Prior Purchase Payments Applied to the Contract</u></b>	<b><u>Annual Premium Based Fee Percentage</u></b>	<b><u>Corresponding Quarterly Percentage Assessed</u></b>
Less than \$50,000	0.70%	0.175%
At least \$50,000 but less than \$100,000	0.60%	0.1500%
At least \$100,000 but less than \$250,000	0.50%	0.1250%
At least \$250,000 but less than \$500,000	0.35%	0.0875%
At least \$500,000 but less than \$1,000,000	0.25%	0.0625%
\$1,000,000 or more	0.15%	0.0375%

**[ PRODUCT O ] SCHEDULE, continued**

**CONTRACT LIMITATIONS, FEES, AND CHARGES, continued**

**Surrender Charge:**

The Surrender Charge Percentages Table was established on the Issue Date and will not change. The Surrender Charge is assessed for both surrenders and withdrawals in excess of any free withdrawal amount, but does not apply to amounts paid as a death benefit, applied to an Annuity Option, or taken as a lump sum as of the Annuity Date. It will be deducted from the amount withdrawn from the Contract Value to satisfy the surrender or withdrawal request. In order to assess the Surrender Charge, we must: 1) assign each Purchase Payment to a Surrender Charge schedule; 2) associate the amount withdrawn with one or more Purchase Payments; and 3) determine the Surrender Charge based on the Surrender Charge schedule(s) assigned to the associated Purchase Payment(s).

Each Purchase Payment is assigned to one specific Surrender Charge schedule that is tiered by cumulative Purchase Payments, as shown in the table below. The Surrender Charge tier assigned to each Purchase Payment is the one that includes the sum of adding that Purchase Payment to all prior Purchase Payments applied to the Contract. Subsequent Purchase Payments do not change the Surrender Charge tier assigned to any prior Purchase Payment, with one exception: All Purchase Payments received on or before the Contract's initial quarterly assessment date for the Premium Based Fee will be added together for the purpose of determining the Surrender Charge tier assigned to each of them.

The entire amount withdrawn (in excess of any free withdrawal amount) is associated with one or more Purchase Payments as follows: We allocate the amount withdrawn (in excess of any free withdrawal amount) to Purchase Payments not previously assessed with a Surrender Charge using a "first-in, first-out" (FIFO) basis. We then allocate any remaining amount withdrawn pro rata to these Purchase Payments. If no amount withdrawn was allocated to Purchase Payments as described above, we will deem the entire amount withdrawn (in excess of any free withdrawal amount) to be allocated to the most recent Purchase Payment we accepted.

The Surrender Charge percentage applicable to each allocated amount withdrawn is then determined, as shown in the table below, based on: 1) the Surrender Charge tier assigned to the allocated amount's associated Purchase Payment; and 2) how many complete years have elapsed between the date that Purchase Payment was applied to the Contract and the withdrawal or surrender date. Each allocated amount is multiplied by its applicable Surrender Charge percentage to determine its Surrender Charge. The total Surrender Charge is the sum of the Surrender Charges determined for each allocated amount.

**Surrender Charge Percentages Table**

<b><u>Current Purchase Payment Plus All Prior Purchase Payments Applied to the Contract</u></b>	<b><u>Number of Complete Years Elapsed Between the Date the Purchase Payment was Applied to the Contract and the Withdrawal or Surrender Date</u></b>							
	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7+</b>
Less than \$50,000	7.0%	6.0%	6.0%	5.0%	4.0%	3.0%	2.0%	0%
At least \$50,000 but less than \$100,000	6.0%	5.0%	5.0%	4.0%	3.0%	2.0%	1.0%	0%
At least \$100,000 but less than \$250,000	5.0%	4.0%	4.0%	3.0%	2.0%	2.0%	1.0%	0%
At least \$250,000 but less than \$500,000	4.0%	3.0%	3.0%	2.0%	2.0%	1.0%	1.0%	0%
At least \$500,000 but less than \$1,000,000	3.0%	2.0%	2.0%	2.0%	1.0%	1.0%	0.5%	0%
\$1,000,000 or more	2.0%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0%

**Free Withdrawal Amount:**

The Free Withdrawal Amount was established on the Issue Date and will not change. It is the Contract Value that may be withdrawn each Contract Year without incurring any Surrender Charge. During the first Contract Year, the Free Withdrawal Amount is equal to [ 10% ] of the cumulative Purchase Payments. In subsequent Contract Years, it is equal to the greatest of the following:

- 1) the earnings, if any, in the Contract as of the prior Contract Anniversary; or,
- 2) [ 10% ] of cumulative Purchase Payments as of the prior Contract Anniversary; or,
- 3) [ 10% ] of the Contract Value as of the prior Contract Anniversary.

For the purpose of determining the Free Withdrawal Amount, 'earnings' (in Item 1 above) equal the Contract Value on the prior Contract Anniversary minus Purchase Payments not previously assessed with a Surrender Charge. Withdrawals in excess of the Free Withdrawal Amount in any Contract Year are subject to the Surrender Charge described above.

## [ PRODUCT O ] SCHEDULE, continued

### INVESTMENT OPTIONS AVAILABLE ON THE ISSUE DATE

#### Protective Life Guaranteed Account

Fixed Account  
DCA Account 1  
DCA Account 2

#### Sub-Accounts of the Protective Variable Annuity Separate Account

##### [ American Funds

Asset Allocation *Class 2*

##### Fidelity

VIP Contrafund® *Service Class 2*  
VIP Index 500 *Service Class 2*  
VIP Investment Grade Bond *Service Class 2*  
VIP Mid Cap *Service Class 2*

##### Franklin Templeton

Franklin Flex Cap Growth *Class 2*  
Franklin Income *Class 2*  
Franklin Rising Dividends *Class 2*  
Franklin Small Cap Value *Class 2*  
Franklin Small-Mid Cap Growth *Class 2*  
Franklin U. S. Government *Class 2*  
Mutual Shares *Class 2*  
Templeton Foreign *Class 2*  
Templeton Global Bond *Class 2*  
Templeton Growth *Class 2*

##### Goldman Sachs

Growth Opportunities *Service Class Shares*  
Large Cap Value *Service Class Shares*  
Mid Cap Value *Service Class Shares*  
Strategic Growth *Service Class Shares*  
Strategic International Equity *Service Class Shares*

##### Invesco

Government Securities *Class II*

##### Invesco Van Kampen

Comstock *Class II*  
Equity and Income *Class II*  
Growth and Income *Class II*  
Mid Cap Growth *Class II*  
Mid Cap Value *Class II*

##### Legg Mason

ClearBridge Mid Cap Core *Class II*  
ClearBridge Small Cap Growth *Class II*

##### Lord Abbett

Bond Debenture  
Capital Structure  
Classic Stock  
Fundamental Equity  
Growth and Income  
Growth Opportunities  
International Opportunities  
Mid Cap Value

##### MFS Investment Management

Growth *Service Class*  
Investors Growth Stock *Service Class*  
Investors Trust *Service Class*  
New Discovery *Service Class*  
Research *Service Class*  
Research Bond *Service Class*  
Total Return *Service Class*  
Utilities *Service Class*  
Value *Service Class*

##### Morgan Stanley

UIF Global Real Estate *Class II*

##### OppenheimerFunds

Capital Appreciation *Service Class*  
Global Securities *Service Class*  
Global Strategic Income *Service Class*  
Main Street® *Service Class*  
Money *Service Class*

##### PIMCO

Long-Term U. S. Government *Advisor*  
Low Duration *Advisor*  
Real Return *Advisor*  
Short-Term *Advisor*  
Total Return *Advisor*

##### Royce

Micro-Cap *Service Class*  
Small-Cap *Service Class* ]

**GUARANTEED ACCOUNT ENDORSEMENT  
with Fixed Account and DCA Accounts**

We are amending the Contract to which this endorsement is attached as described below. This endorsement remains in effect as long as the Contract to which it is attached remains in effect. The terms and conditions in this endorsement supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

1. In the "**DEFINITIONS**" section of your Contract, the definition for **Contract Value** is deleted and replaced by the definition below, and the **Guaranteed Account** definition below is added:

**Contract Value:** The sum of the Variable Account value and the Guaranteed Account value attributable to this Contract on, or prior to the Annuity Date.

**Guaranteed Account:** All Investment Options with interest rate guarantees.

2. The first paragraph of the provision entitled "**Variable Account Value**" in the "**VARIABLE ACCOUNT**" section of your Contract is deleted and replaced by the paragraph below:

**Variable Account Value** – On or at any time prior to the Annuity Date, the Variable Account value is equal to:

- 1) Purchase Payments allocated to the Variable Account; plus
- 2) amounts transferred into the Variable Account; plus
- 3) other amounts applied to the Variable Account; plus or minus
- 4) investment performance; minus
- 5) amounts transferred out of the Variable Account; minus
- 6) amounts deducted from the Variable Account to satisfy any withdrawal (or surrender) requests; minus
- 7) charges, fees and premium tax, if any, deducted from the Variable Account.

The Variable Account value equals the total of the Sub-Account values.

3. The following "**GUARANTEED ACCOUNT**" section is added to your Contract:

**GUARANTEED ACCOUNT**

**General Description** – The Guaranteed Account includes the Fixed Account and the DCA Accounts, which are each a part of the Company's general account. Amounts allocated to an account in the Guaranteed Account earn interest from the date they are credited to the account.

We, in our sole discretion, establish interest rates for each account in the Guaranteed Account. We will not declare a rate that yields values less than the minimum values required by the NAIC Standard Nonforfeiture Law for Individual Deferred Annuities, model # 805. Because interest rates vary from time to time, allocations made to the same account in the Guaranteed Account at different times may earn interest at different rates.

**Fixed Account** – Generally, you may allocate some or all of your Purchase Payments and may transfer some or all of your Contract Value to the Fixed Account. The interest rate we apply to a Purchase Payment or transfer allocated to the Fixed Account is guaranteed for one year from the date it is credited to the account. When an interest rate guarantee expires, we will set a new interest rate, which may not be the same as the interest rate then in effect for a subsequent Purchase Payment allocated to the Fixed Account. The new interest rate is also guaranteed for one year.

**DCA Accounts** – The DCA Accounts are available only for Purchase Payments designated for dollar cost averaging. You may allocate a Purchase Payment to a DCA Account only when the value of that DCA Account is \$0. The entire value of a DCA Account must be transferred to the Variable Account prior to allocating any new Purchase Payment to that DCA Account. Allocations to a DCA Account must include instructions regarding transfer frequency and the Sub-Accounts into which the transfers are to be made.

We will systematically transfer Purchase Payments allocated to a DCA Account into the Variable Account in equal amounts over the period we allow for that DCA Account. The interest rate we apply to a Purchase Payment allocated to a DCA Account is guaranteed for the period over which transfers are allowed from that DCA Account. Interest credited to a DCA Account will be accumulated and transferred from the DCA Account after the last dollar cost averaging transfer.

**Guaranteed Account Value** – On or at any time prior to the Annuity Date, the Guaranteed Account value is equal to:

- 1) Purchase Payments allocated to the Guaranteed Account; plus
- 2) amounts transferred into the Guaranteed Account; plus
- 3) interest, and other amounts credited to the Guaranteed Account; minus
- 4) amounts transferred out of the Guaranteed Account; minus
- 5) amounts deducted from the Guaranteed Account to satisfy any withdrawal (or surrender) requests; minus
- 6) charges, fees and premium tax, if any, deducted from the Guaranteed Account.

For the purposes of interest crediting, amounts deducted, transferred or withdrawn from accounts in the Guaranteed Account will be separately accounted for on a "first-in, first-out" (FIFO) basis.

4. The two provisions below are added to the "**TRANSFERS**" section of your Contract:

**Transfers Involving the Guaranteed Account** – There are additional limitations on transfers involving the Guaranteed Account. No transfer is permitted into any account in the Guaranteed Account until 6 months after the last transfer from an account in the Guaranteed Account. Transfers into a DCA Account are not permitted.

The maximum amount that may be transferred out of the Fixed Account in any Contract Year, except for dollar cost averaging transfers, is the greater of:

- 1) 25% of the Fixed Account value as of the prior Contract Anniversary, plus 25% of any Purchase Payments and transfers allocated to the Fixed Account since the prior Contract Anniversary; or
- 2) \$2,500.

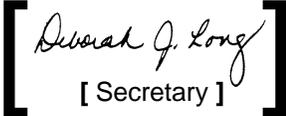
**Dollar Cost Averaging Involving the Guaranteed Account** – There are additional limitations on dollar cost averaging transfers involving the Guaranteed Account. You may establish dollar cost averaging transfers from any account in the Guaranteed Account but dollar cost averaging transfers into an account in the Guaranteed Account are not permitted. We will not accept instructions to establish dollar cost averaging transfers from the Fixed Account over a period less than 12 months. If dollar cost averaging transfers from a DCA Account are terminated, we will transfer any amount remaining in that DCA Account into the Sub-Accounts according to the allocation instruction in effect for that DCA Account at the time the dollar cost averaging transfers are terminated, unless you have otherwise instructed us how to allocate the remaining amount.

5. The provision below is added to the "**SURRENDERS AND WITHDRAWALS**" section of your Contract:

**Suspension or Delay in Payment of Surrender or Withdrawal from the Guaranteed Account** – We may delay payment of a surrender or withdrawal from the Guaranteed Account for up to six months.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

**WAIVER OF SURRENDER CHARGE ENDORSEMENT  
for Terminal Condition or Nursing Facility Confinement**

We are amending the Contract to which this endorsement is attached by adding the following provision. This endorsement remains in effect as long as the Contract to which it is attached remains in effect. The terms and conditions in this endorsement supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

**Waiver of Surrender Charge for Terminal Condition or Nursing Facility Confinement –** We will waive any applicable surrender charge if, after the first Contract Anniversary, you or your spouse:

- 1) are diagnosed as having a terminal condition by a physician who is not related to you or the Annuitant; or,
- 2) enter a hospital or nursing facility and remain confined there for a period of at least thirty (30) days.

A "terminal condition" is a non-correctable medical condition that, with a reasonable degree of medical certainty, will result in death in 12 months or less.

A "physician" is a medical doctor currently licensed by a state's Board of Medical Examiners, or similar authority in the United States, acting within the scope of her or his license.

For the purposes of this Waiver of Surrender Charge endorsement, the term 'spouse' includes bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

If any Owner is not an individual, terminal conditions or confinements of the Annuitant (or Annuitant's spouse) will be used when endorsement provisions refer to terminal conditions or confinements of the Owner (or Owner's spouse).

You must request the waiver and submit proof satisfactory to us. Satisfactory proof includes a statement signed by the attending physician or, in the case of hospital or nursing facility confinement, a statement signed by the facility administrator or other duly designated facility authority.

With respect to a claim based on a terminal condition, we reserve the right to require an examination by a physician of our choice at our expense. In the event of a conflict between the medical opinion of the attending physician and ours, the opinion of our physician shall prevail.

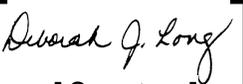
Once the waiver is granted:

- 1) no surrender charges will apply to the Contract in the future; and
- 2) no additional Purchase Payments will be accepted.

If we deny the waiver, your withdrawal request will not be processed until you have been notified of the denial and we provide you the opportunity to re-apply for the waiver or cancel your request.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

## ANNUITY OPTION BONUS ENDORSEMENT

We are amending the Contract to which this endorsement is attached by adding the following provision. This endorsement remains in effect as long as the Contract to which it is attached remains in effect. The terms and conditions in this endorsement supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

**Annuity Option Bonus** – If the Annuity Date is on or after the 10<sup>th</sup> Contract Anniversary, and if you select Annuity Option B with a certain period of not less than 10 years, we will add a bonus to the amount we apply to the Annuity Option. The bonus will equal 2% of the Contract Value to be applied to the Annuity Option and will be calculated as of the Annuity Date.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

**ROTH IRA ENDORSEMENT**

The Contract to which this Endorsement is attached is issued as a Roth IRA under Section 408A of the Internal Revenue Code of 1986, as amended (the "Code"). Accordingly, the applicable provisions of the Contract are restricted or amended by this Endorsement as required by Code Section 408A. Your failure to comply with Code Section 408A requirements may result in adverse tax consequences. This Endorsement remains in effect, subject to amendment as provided in Endorsement Section 7, as long as the Contract to which it is attached remains in effect. The terms and conditions in this Endorsement supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this Endorsement remain in full force and effect.

The Contract is amended as follows:

**1. OWNER AND ANNUITANT** *(Primary Contract Impact: "PARTIES TO THE CONTRACT" Section)*

The Annuitant must be an individual who is the sole Owner, and all payments made from the Contract while the Annuitant is alive must be made to the Annuitant. Except as permitted under Section 4 of this Endorsement, and otherwise permitted under the Code and applicable regulations, neither the Owner nor the Annuitant can be changed.

**2. NONTRANSFERABLE AND NONFORFEITABLE** *(Primary Contract Impact: "PARTIES TO THE CONTRACT" Section; "Assignment" and "Protection of Proceeds" Provisions in the "GENERAL PROVISIONS" Section)*

The Contract is established for the exclusive benefit of the Owner and his or her beneficiaries. The Owner's interest under the Contract is nontransferable, and except as provided by law, is non-forfeitable. In particular, the Contract may not be sold, assigned, discounted or pledged as collateral for a loan or as security for the performance of any obligation or for any other purpose, to any person other than the Company (other than a transfer incident to a divorce or separation instrument in accordance with Code Section 408(d)(6)).

**3. PURCHASE PAYMENTS** *(Primary Contract Impact: "PURCHASE PAYMENTS" Section)*

The Contract may permit only a single Purchase Payment, or it may permit an initial Purchase Payment and subsequent Purchase Payments. A Purchase Payment that is permitted under the Contract may include a qualified rollover contribution, a nontaxable transfer from another Roth IRA, a recharacterization (as defined in subsection (e) below), and a contribution in cash. The total of such cash contributions to all the Owner's Roth IRAs for a taxable year must not exceed the applicable amount (as defined in subsection (a) below) or the Owner's compensation (as defined in subsection (h) below), if less, for that taxable year. The cash contribution described in the previous sentence that may not exceed the lesser of the applicable amount or the Owner's compensation is referred to as a "regular contribution." However, notwithstanding the dollar limits on contributions, an Owner may make a repayment of a qualified reservist distribution described in Code Section 72(t)(2)(G) during the 2-year period beginning on the day after the end of the active duty period. A "qualified rollover contribution" includes (1) a rollover contribution of a distribution from an IRA that meets the requirements of Code Section 408(d)(3), except that the one-rollover-per-year rule of Code Section 408(d)(3)(B) does not apply if the rollover contribution is from an IRA other than a Roth IRA (a "non-Roth IRA"), (2) a rollover from a designated Roth account described in Code Section 402A, and (3) a rollover from an eligible retirement plan described in Code Section 402(c)(8)(B). A Purchase Payment that is permitted under the Contract may be limited under subsections (a) through (d) below.

(a) Applicable amount. The applicable amount is determined below:

- (i) If the Owner is under age 50, the applicable amount is \$5,000 for any taxable year beginning in 2008 and years thereafter. After 2008, the \$5,000 amount will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 219(b)(5)(D). Such adjustments will be in multiples of \$500.
- (ii) If the Owner is age 50 or older, the applicable amount under paragraph (i) above is increased by \$1,000 for any taxable year beginning in 2006 and years thereafter.

- (b) Regular contribution limit. The maximum regular contribution that can be made to all the Owner's Roth IRAs for a taxable year is the smaller amount determined under paragraph (i) or paragraph (ii) below.
- (i) The maximum regular contribution is phased out ratably between certain levels of modified adjusted gross income ("modified AGI"), depending on the Owner's filing status. The maximum regular contribution is phased out (1) between modified AGI of \$95,000 and \$110,000 for a single individual or head of household, (2) between modified AGI of \$150,000 and \$160,000 for a married individual filing a joint return or a qualified widow(er), and (3) between modified AGI of \$0 and \$10,000 for a married individual filing a separate return. If the Owner's modified AGI for a taxable year is in the phase-out range, the maximum regular contribution determined under the preceding sentence for that taxable year is rounded up to the next multiple of \$10 and is not reduced below \$200. After 2006, the dollar amounts will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 408A(c)(3). Such adjustments will be in multiples of \$1,000.
- (ii) If the Owner makes regular contributions to both Roth and nonRoth IRAs for a taxable year, the maximum regular contribution that can be made to all the Owner's Roth IRAs for that taxable year is reduced by the regular contributions made to the Owner's nonRoth IRAs for the taxable year.

An Owner's modified AGI for a taxable year is defined in Code Section 408A(c)(3)(C)(i) and does not include any amount included in adjusted gross income as a result of a rollover from an eligible retirement plan other than a Roth IRA (a "conversion").

- (c) SIMPLE IRA Limits. No contribution will be accepted under a SIMPLE IRA plan established by any employer pursuant to Code Section 408(p). No transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the Owner first participated in that employer's SIMPLE IRA plan.
- (d) Minimum Purchase Payment. The Contract may require a minimum Purchase Payment. If subsequent Purchase Payments are permitted under the Contract, no subsequent Purchase Payment will be accepted unless it is equal to at least \$50.
- (e) Recharacterization. A regular contribution to a non-Roth IRA may be recharacterized pursuant to the rules in § 1.408A-5 of the Income Tax Regulations as a regular contribution to this IRA, subject to the limits in (b) above.
- (f) Compensation. For purposes of this section, compensation is defined in Code Section 219(f) and includes wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in Code Section 401(c)(2) (reduced by the deduction the self-employed individual takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code Section 401(c)(2) shall be applied as if the term trade or business for purposes of Code Section 1402 included service described in subsection (c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "compensation" shall include any amount includible in the individual's gross income under Code Section 71 with respect to a divorce or separation instrument described in subparagraph (A) of Code Section 71(b)(2). The term "compensation" includes any differential wage payment, as defined in Code Section 3401(h)(2). For purposes of this definition, the amount of compensation includible in an individual's gross income shall be determined without regard to Code Section 112. In the case of a married individual filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation, but only to the extent that such spouse's compensation is not being used for purposes of the spouse making a contribution to a Roth IRA or a deductible contribution to a non-Roth IRA.

**4. REQUIRED DISTRIBUTIONS** (*Primary Contract Impact: "DEATH BENEFIT" and "ANNUITY INCOME PAYMENTS" Sections*)

Notwithstanding any provisions of this Roth IRA to the contrary, the distribution of the Owner's interest in the Roth IRA shall be made in accordance with the requirements of Code Section 408(b)(3), as modified by Code Section 408A(c)(5), and the regulations thereunder, the provisions of which are herein incorporated by reference. However, if distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the Contract (as determined in subsection (c) below) instead must satisfy the requirements of Code Section 408(a)(6), as modified by Code Section 408A(c)(5), and the regulations thereunder.

- (a) While the Owner is alive, no amount is required to be distributed prior to the date annuity payments are to commence under the Contract. If the Owner is alive on the date that annuity payments (or income payments) are to commence under the Contract, such annuity payments will be made.
- (b) Upon the death of the Owner, the entire remaining interest in the Contract (as determined in subsection (c) below) will be distributed at least as rapidly as follows:
  - (i) This paragraph applies if the designated beneficiary is someone other than the Owner's surviving spouse.

The entire interest in the Contract will be distributed, starting by the end of the calendar year following the calendar year of the Owner's death, over the designated beneficiary's life, or over a period not extending beyond the remaining life expectancy of the designated beneficiary, with such life expectancy determined using the age of the beneficiary as of his or her birthday in the year following the year of the Owner's death, or, if elected, in accordance with subsection (b)(iii) below.

If the Owner of a deferred annuity contract dies on or after the date that annuity payments commence, or the Owner of a single premium immediate annuity contract dies at any time, and the annuity payments to be made under the Contract after the Owner's death will not satisfy the requirements of Code Section 401(a)(9)(B), as modified by Code Section 408A(c)(5), we instead will pay any remaining interest in the Contract in a lump sum immediately, and in all events by the end of the calendar year containing the fifth anniversary of the Owner's death.

- (ii) This paragraph applies if the Owner's sole designated beneficiary is the Owner's surviving spouse.

Except as provided in subsection (e) below, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Owner's death (or by the end of the calendar year in which the Owner would have attained age 70½, if later), over such spouse's life, over a period not extending beyond the remaining life expectancy of the surviving spouse, or, if elected, in accordance with subsection (b)(iii) below. If the surviving spouse dies before required distributions commence to him or her, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's designated beneficiary's life, or over a period not extending beyond the spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as if his or her birthday in the year following the death of the spouse, or, if selected, will be distributed in accordance with subsection (b)(iii) below. If the surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed under the contract option chosen.

If the Owner of a deferred annuity contract dies on or after the date that annuity payments commence, or the Owner of a single premium immediate annuity contract dies at any time, and the annuity payments to be made under the Contract after the Owner's death will not satisfy the requirements of Code Section 401(a)(9)(B), as modified by Code Section 408A(c)(5), we instead will pay any remaining interest in the Contract in a lump sum immediately, and in all events by the end of the calendar year containing the fifth anniversary of the Owner's death.

- (iii) If there is no designated beneficiary, or if applicable by operation of subsection (b)(i) or (b)(ii) above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Owner's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph (b)(ii) above).
  - (iv) Life expectancy is determined using the Single Life Table in Q&A-1 of § 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's age in the year specified in subsection (b)(i) or (b)(ii) and reduced by 1 for each subsequent year. If distributions are made in the form of an annuity, life expectancy is not recalculated.
- (c) The "interest" in the Contract includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of Section 1.408-8 of the Income Tax Regulations. Also, prior to the date that annuity payments commence on an irrevocable basis (except for acceleration) the "interest" in the Contract includes the actuarial value of any other benefits provided under the Contract, such as guaranteed death benefits.
- If the Contract is a deferred annuity contract and the Owner dies on or after the date that annuity payments commence, interest in the Contract is the present value of the future annuity payments, if any, to be made under the annuity option in effect at the time of the Owner's death.
- If the Contract is a single premium immediate annuity contract and the Owner dies within 30 days of the Effective Date of the Contract and before the Income Date, the interest in the Contract is the Purchase Payment for the Contract. Otherwise, the interest in the Contract is the present value of the future income payments, if any, to be made under the annuity option in effect at the time of the Owner's death.
- (d) For purposes of subsection (b)(ii) above, required distributions are considered to commence on the date distributions are required to begin to the surviving spouse under such paragraph. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) under an annuity contract meeting the requirements of § 1.401(a)(9)-6 of the Income Tax Regulations, then required distributions are considered to commence on the annuity starting date.
  - (e) If the Contract is a deferred annuity contract, the Owner dies prior to the date annuity payments commence, and the sole designated beneficiary is the Owner's surviving spouse, the surviving spouse may elect to treat the Roth IRA as his or her own Roth IRA. If this election is made, the surviving spouse will be the Owner and the Annuitant. This election will be deemed to have been made if such surviving spouse makes a Purchase Payment that is permitted under the Contract or fails to take required distributions as a beneficiary. This election may only be made once, and thus may not be made a second time if the surviving spouse designated beneficiary elects to treat the Roth IRA as his or her own, remarries, and names his or her new spouse as the sole designated beneficiary.

**5. ANNUAL REPORTS** (*Primary Contract Impact: "Reports" in the "GENERAL PROVISIONS" Section*)

The Company will furnish annual calendar year reports concerning the status of this Contract and such information concerning required minimum distributions as is prescribed by the Commissioner of the Internal Revenue Service.

**6. CODE SECTION 72(s)** (*Primary Contract Impact: "DEATH BENEFIT" Section*)

All references in the Contract to Code Section 72(s) are deleted.

## 7. AMENDMENT OF THIS ENDORSEMENT

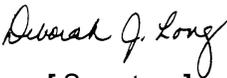
The Company reserves the right, and the Owner agrees the Company shall have such right, to make any amendments to this Endorsement from time to time as may be necessary to comply with the Code, as amended, and the regulations thereunder. We will obtain all necessary approvals including, where required, that of the Owner and will send you a copy of the endorsement that modifies your Contract. We will not be responsible for any adverse tax consequences resulting from the rejection of such an amendment.

## 8. GROUP CONTRACT

If this Endorsement is used with a certificate issued under a group contract, the term "Owner" refers to the Participant/Annuitant and the term "Contract" refers to your Certificate.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

## **INDIVIDUAL RETIREMENT ANNUITY (IRA) ENDORSEMENT**

The Contract to which this Endorsement is attached is issued as an individual retirement annuity under Section 408(b) of the Internal Revenue Code of 1986, as amended (the "Code"). Accordingly, the applicable provisions of the Contract are restricted or amended by this Endorsement as required by Code Section 408. Your failure to comply with Code Section 408 requirements may result in adverse tax consequences. This Endorsement remains in effect, subject to amendment as provided in Endorsement Section 13, as long as the Contract to which it is attached remains in effect. The terms and conditions in this Endorsement supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this Endorsement remain in full force and effect.

The Contract is amended as follows:

### **1. OWNER AND ANNUITANT** *(Primary Contract Impact: "PARTIES TO THE CONTRACT" Section)*

The Annuitant must be an individual who is the sole Owner, and all payments made from the Contract while the Annuitant is alive must be made to the Annuitant. Except as permitted under Section 8 and Section 10 of this Endorsement, and otherwise permitted under the Code and applicable regulations, neither the Owner nor the Annuitant can be changed.

### **2. NONTRANSFERABLE AND NONFORFEITABLE** *(Primary Contract Impact: "PARTIES TO THE CONTRACT" Section; "Assignment" and "Protection of Proceeds" Provisions in the "GENERAL PROVISIONS" Section)*

The Contract is established for the exclusive benefit of the Owner and his or her beneficiaries. The Owner's interest under the Contract is nontransferable, and except as provided by law, is non-forfeitable. In particular, the Contract may not be sold, assigned, discounted or pledged as collateral for a loan or as security for the performance of any obligation or for any other purpose, to any person other than the Company (other than a transfer incident to a divorce or separation instrument in accordance with Code Section 408(d)(6)).

### **3. UNISEX RATES** *(Primary Contract Impact: "Error in Age or Gender" in the "GENERAL PROVISIONS" Section; "ANNUITY INCOME PAYMENTS" Section)*

If the Contract is issued in connection with a Simplified Employee Pension, the method of calculating Purchase Payments and benefits under the Contract are to be based on unisex rates, and any references to sex (with regard to rates and benefits) in the Contract are deleted.

### **4. PURCHASE PAYMENTS** *(Primary Contract Impact: "PURCHASE PAYMENTS" Section)*

The Contract may permit only a single Purchase Payment, or it may permit an initial Purchase Payment and subsequent Purchase Payments. A Purchase Payment that is permitted under the Contract may include a rollover contribution (as permitted by Code Sections 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16)), a nontaxable transfer from an individual retirement plan under Code Section 7701(a)(37), a contribution made in accordance with the terms of a Simplified Employee Pension as described in Code Section 408(k), and a contribution in cash not to exceed the amount permitted under Code Sections 219(b) and 408(b), (or such other amount provided by applicable federal tax law). In particular, unless otherwise provided by applicable federal tax law:

- A. The total cash contributions shall not exceed \$5,000 for any taxable year beginning in 2008 and years thereafter. After 2008, the annual cash contribution limit will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code Section 219(b)(5)(D). Such adjustments will be in multiples of \$500.
- B. In the case of an Owner who is age 50 or older, the annual cash contribution limit is increased by \$1,000 for any taxable year beginning in 2006 and years thereafter.
- C. In addition to the amounts described above, a Purchase Payment that is permitted under the Contract may include a repayment of a qualified reservist distribution described in Code Section 72(t)(2)(G) during the 2-year period beginning on the day after the end of the active duty period.

The Contract may require a minimum Purchase Payment. If subsequent Purchase Payments are permitted under the Contract, no subsequent Purchase Payment will be accepted unless it is equal to at least \$50.

No contribution will be accepted under a SIMPLE IRA plan established by any employer pursuant to Code Section 408(p). No transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an Individual Retirement Account under Code Section 408(a) or an Individual Retirement Annuity under Code Section 408(b) used in conjunction with a SIMPLE IRA plan, prior to the expiration of the 2-year period beginning on the date the Owner first participated in that employer's SIMPLE IRA plan.

**5. REQUIRED DISTRIBUTIONS GENERALLY** (*Primary Contract Impact: "DEATH BENEFIT" and "ANNUITY INCOME PAYMENTS" Sections*)

Notwithstanding any provision of the Contract to the contrary, the distribution of the Owner's interest in the Contract shall be made in accordance with the requirements of Code Sections 401(a)(9) and 408(b)(3) and the regulations thereunder, the provisions of which are herein incorporated by reference. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of the interest in the Contract (as determined under Section 8.C. of this Endorsement) must satisfy the requirements of Code Section 408(a)(6) and the regulations thereunder, rather than Sections 7 and 8 of this Endorsement.

**6. REQUIRED BEGINNING DATE**

As used in this Endorsement, the term "Required Beginning Date" means April 1 of the calendar year following the calendar year in which the participant attains age 70½, or such other date as provided by law.

**7. DISTRIBUTIONS DURING OWNER'S LIFE** (*Primary Contract Impact: "ANNUITY INCOME PAYMENTS" Section*)

- A. Unless otherwise permitted under applicable law, the Owner's entire interest in the Contract will commence to be distributed no later than the Required Beginning Date over:
- (i) the life of the Owner, or the lives of the Owner and his or her designated beneficiary (within the meaning of Code Section 401(a)(9)), or
  - (ii) a period certain not extending beyond the life expectancy of the Owner, or the joint and last survivor expectancy of the Owner and his or her designated beneficiary.

Payments must be made in periodic payments at intervals of no longer than one year. Unless otherwise provided by applicable federal tax law, payments must be either nonincreasing or they may increase only as provided in Q&As-1 and -4 of Section 1.401(a)(9)-6 of the Income Tax Regulations, and any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of Section 1.401(a)(9)-6 of the Income Tax Regulations.

The distribution periods described in this subsection A cannot exceed the periods specified in Section 1.401(a)(9)-6 of the Income Tax Regulations (except as otherwise provided by applicable federal tax law).

- B. If the Owner's interest is to be distributed over a period greater than one year, the amount to be distributed by December 31 of each year (including the year in which the Required Beginning Date occurs) will be made in accordance with the requirements of Code Section 401(a)(9) and the regulations thereunder. If annuity payments commence on or before the Required Beginning Date, the first required payment can be made as late as the Required Beginning Date and must be the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval. If all or a portion of an individual account is used to purchase an annuity after distributions are required to commence (the Required Beginning Date, in the case of distributions commencing before death, or the date determined under Q&A-3 of Section 1.401(a)(9)-3 of the Income Tax Regulations, in the case of distributions commencing after death), payments under the annuity, and distributions of any remaining account, must be made in accordance with Q&A-5(e) of Section 1.401(a)(9)-5 of the Income Tax Regulations.

**8. DISTRIBUTIONS AFTER DEATH OF THE OWNER** (*Primary Contract Impact: "DEATH BENEFIT" and "ANNUITY INCOME PAYMENTS" Sections*)

- A. If the Owner dies on or after required distributions commence, the remaining portion of his or her interest in the Contract, if any, will be distributed at least as rapidly as under the annuity option chosen.

However, if the Contract is a single premium immediate annuity contract, the Owner dies after the Required Beginning Date and prior to the Income Date, and the annuity payments to be made under the Contract will not be paid at least as rapidly as under the method of distributions being used as of the date of the Owner's death, we instead will pay any remaining interest in the Contract (as determined under Section 8.C. of this Endorsement) in a lump sum immediately, and in all events at least as rapidly as under the method of distributions being used as of the date of the Owner's death.

- B. If the Owner dies before required distributions commence, his or her entire interest in the Contract (as determined under Section 8.C. of this Endorsement) will be distributed at least as rapidly as follows:

- (i) This paragraph applies if the designated beneficiary is someone other than the Owner's surviving spouse.

The entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Owner's death, over the designated beneficiary's life, or over a period not extending beyond the remaining life expectancy of the designated beneficiary, with such life expectancy determined using the age of the beneficiary as of his or her birthday in the year following the year of the individual's death, or, if elected, in accordance with subsection B(iii) below.

If the Contract is a single premium immediate annuity contract, the Owner dies prior to the Income Date, and the annuity payments to be made under the Contract will not be paid over the designated beneficiary's life, or over a period not extending beyond the remaining life expectancy of the designated beneficiary, we instead will pay any remaining interest in the Contract in a lump sum immediately, and in all events by the end of the calendar year containing the fifth anniversary of the Owner's death.

- (ii) This paragraph applies if the Owner's sole designated beneficiary is the Owner's surviving spouse.

Except as provided in subsection E below, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Owner's death (or by the end of the calendar year in which the Owner would have attained age 70½, if later), over the surviving spouse's life, over a period not extending beyond the remaining life expectancy of the surviving spouse, or, if elected, in accordance with subsection B(iii) below. If the surviving spouse dies before required distributions commence to him or her, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's designated beneficiary's life, or over a period not extending beyond the spouse's designated beneficiary's remaining life expectancy determined using such beneficiary's age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with subsection B(iii) below. If the surviving spouse dies after required distributions commence to him or her, any remaining interest will be distributed at least as rapidly as under the annuity option chosen.

If the Contract is a single premium immediate annuity contract, the Owner dies prior to the Income Date, and the annuity payments to be made under the Contract will not be paid over the surviving spouse's life, or over a period not extending beyond the remaining life expectancy of the surviving spouse, we instead will pay any remaining interest in the Contract in a lump sum immediately, and in all events by the end of the calendar year containing the fifth anniversary of the Owner's death.

(iii) If there is no designated beneficiary, or if applicable by operation of subsection B(i) or B(ii) above, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Owner's death (or of the spouse's death in the case of the surviving spouse's death before distributions are required to begin under subsection B(ii) above).

(iv) Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the beneficiary's age in the year specified in subsection B(i) or (ii) and reduced by 1 for each subsequent year. If distributions are made in the form of an annuity, life expectancy is not recalculated.

C. The "interest" in the Contract includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of Section 1.408-8 of the Income Tax Regulations. Also, prior to the date that annuity payments commence on an irrevocable basis (except for acceleration) the "interest" in the Contract includes the actuarial value of any other benefits provided under the Contract, such as guaranteed death benefits.

If the Contract is a single premium immediate annuity contract and the Owner dies prior to the Income Date, the interest in the Contract is (1) the Purchase Payment for the Contract, if the Owner dies within 30 days of the Effective Date of the Contract, or (2) the present value of the future income payments, if any, to be made under the annuity option in effect at the time of the Owner's death, if the Owner dies more than 30 days after the Effective Date of the Contract.

D. For purposes of subsections A and B above, required distributions are considered to commence on the Required Beginning Date or, if applicable, on the date distributions are required to begin to the surviving spouse under subsection B(ii) above. However, if distributions start prior to the applicable date in the preceding sentence on an irrevocable basis (except for acceleration) in accordance with the requirements of Section 1.401(a)(9)-6 of the Income Tax Regulations, then required distributions are considered to commence on the annuity starting date.

E. If the Contract is a deferred annuity contract, the Owner dies prior to the date annuity payments commence, and the sole designated beneficiary is the Owner's surviving spouse, the sole designated beneficiary is the Owner's surviving spouse, the surviving spouse may elect to treat the Contract as his or her own IRA. If this election is made, the surviving spouse will be the Owner and the Annuitant. This election will be deemed to have been made if such surviving spouse makes a Purchase Payment that is permitted under the Contract or fails to take required distributions as a beneficiary. This election may only be made once, and thus may not be made a second time if the surviving spouse designated beneficiary elects to treat the IRA as his or her own, remarries, and names his or her new spouse as the sole designated beneficiary.

## **9. ANNUITY OPTIONS** *(Primary Contract Impact: "ANNUITY INCOME PAYMENTS" Section)*

All annuity options under the Contract must meet the requirements of Code Sections 401(a)(9) and 408(b)(3). The provisions of this Endorsement reflecting the requirements of these Code Sections override any annuity option that is inconsistent with such requirements.

If guaranteed payments are to be made under the Contract, the period over which the guaranteed payments are to be made must not exceed the period permitted under Section 1.401(a)(9)-6 of the Income Tax Regulations (except as otherwise provided by applicable federal tax law).

**10. INHERITED IRA** (Primary Contract Impact: "PARTIES TO THE CONTRACT" Section; "Assignment" and "Protection of Proceeds" Provisions in the "GENERAL PROVISIONS" Section); "PURCHASE PAYMENTS", "DEATH BENEFIT", and "ANNUITY INCOME PAYMENTS" Sections)

Notwithstanding any provision of this IRA to the contrary, and unless otherwise provided by federal tax law, this section shall apply if this IRA is issued as an inherited individual retirement annuity within the meaning of Code Section 408(d)(3)(C).

- A. Permissible Purchase Payment. A Purchase Payment that is permitted under the Contract must be in the form of a direct rollover from an eligible retirement plan of a deceased employee that is permitted under Code Section 402(c)(11), or a nontaxable transfer from an individual retirement plan under Code Section 7701(a)(37) of a deceased individual. The deceased employee and deceased individual are collectively referred to herein as the "Deceased Individual."
- B. Non-spouse Beneficiary. This IRA must be established and maintained for the benefit of a beneficiary under the Deceased Individual's eligible retirement plan or individual retirement plan from which the premium is rolled over or transferred, and the beneficiary must not be the surviving spouse of the Deceased Individual. If the beneficiary is an individual, the individual must be a designated beneficiary of the Deceased Individual within the meaning of Code Section 401(a)(9)(E). The IRA may be established on behalf of a trust that is the Deceased Individual's beneficiary, provided that the beneficiaries of the trust meet the requirements to be designated beneficiaries within the meaning of Code Section 401(a)(9)(E).
- C. Distributions Before Death Rules Do Not Apply. Section 7, relating to distributions during the Owner's life, does not apply.
- D. Distribution Upon Death Rules Apply. The distribution of the interest in the IRA shall be made in accordance with the applicable requirements of Code Sections 401(a)(9)(B), 401(a)(9)(H), and 408(b)(3). Section 8 shall apply as if the Deceased Individual is the Owner. Whether the Owner died on or after required distributions commenced, or before required distributions commenced, is determined by whether the Deceased Individual died on or after required distributions commenced, or before required distributions commenced, respectively, under the eligible retirement plan or individual retirement plan from which the premium is rolled over or transferred.
- E. In the case of a Contract issued in connection with a direct rollover from an eligible retirement plan of the Deceased Individual under Code Section 402(c)(11), the rules for determining the required minimum distribution under the plan with respect to the Deceased Individual's designated beneficiary also apply under the Contract. However, if the plan requires the entire interest to be distributed by the end of the calendar year containing the fifth anniversary of the Deceased Individual, the entire interest nevertheless may be distributed, starting by the end of the calendar year following the calendar year of the Deceased Individual's death, over the designated beneficiary's life, or over a period not extending beyond the remaining life expectancy of the designated beneficiary, provided that (1) the distribution from the plan that is directly rolled over to this Contract is made prior to the end of the year following the year of the Deceased Individual's death, and (2) the required minimum distributions under the Contract are determined under Code Section 401(a)(9)(B)(iii) using the same designated beneficiary, unless otherwise provided by applicable law.
- F. Surviving Spouse Provisions. The provisions of section 8 relating to a designated beneficiary who is a surviving spouse do not apply.

**11. ANNUAL REPORTS** (Primary Contract Impact: "Reports" in the "GENERAL PROVISIONS" Section)

The Company will furnish annual calendar year reports concerning the status of this Contract and such information concerning required minimum distributions as is prescribed by the Commissioner of the Internal Revenue Service.

**12. CODE SECTION 72(s) (Primary Contract Impact: "DEATH BENEFIT" Section)**

All references in the Contract to Code Section 72(s) are deleted.

**13. AMENDMENT OF THIS ENDORSEMENT**

The Company reserves the right, and the Owner agrees the Company shall have such right, to make any amendments to this Endorsement from time to time as may be necessary to comply with the Code, as amended, and the regulations thereunder. We will obtain all necessary approvals including, where required, that of the Owner and will send you a copy of the endorsement that modifies your Contract. We will not be responsible for any adverse tax consequences resulting from the rejection of such an amendment.

**14. GROUP CONTRACT**

If this Endorsement is used with a certificate issued under a group contract, the term "Owner" refers to the Participant/Annuitant and the term "Contract" refers to your Certificate.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

## RETURN OF PURCHASE PAYMENTS DEATH BENEFIT RIDER

We are amending the Contract to which this rider is attached as described below. While this rider is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

**Any death benefit value in excess of the Contract Value is not accessible and cannot be withdrawn in a lump sum, except as part of the Death Benefit or Enhanced Spousal Continuation Benefit described in this endorsement.**

1. The provision entitled "**Death Benefit**" in the "**DEATH BENEFIT**" section of your Contract is deleted and replaced by the provision below:

**Death Benefit** – The death benefit is determined as of the end of the Valuation Period during which we receive due proof of death. Subject to the death benefit limits stated in this provision, the death benefit equals the greater of the following amounts, less any applicable premium tax:

- 1) the Contract Value; or
- 2) aggregate Purchase Payments less an adjustment for each withdrawal.

For the purpose of calculating the death benefit, the adjustment for each withdrawal will equal the amount that reduces the death benefit in the same proportion that the amount deducted from the Contract Value to satisfy that withdrawal request reduced the Contract Value as of the Valuation Period during which that withdrawal was taken.

In any event, the death benefit provided will never exceed an amount equal to: the Contract Value as of the end of the Valuation Period during which we receive due proof of death, plus \$1,000,000, minus any applicable premium tax.

If the date of death occurs within one year after any change of ownership involving a natural person, the death benefit will be the Contract Value as of the end of the Valuation Period during which we receive due proof of death, less any applicable premium tax.

Only one death benefit is payable under this Contract even though the Contract may, in some circumstances, continue beyond an Owner's death.

2. The provision below is added to the "**DEATH BENEFIT**" section of your Contract:

**Enhanced Spousal Continuation Benefit** – If a sole Beneficiary is the spouse of a deceased Owner and elects, in lieu of receiving the death benefit, to continue the Contract and become the new Owner as provided in the "Payment of the Death Benefit" provision, we will add to the Contract Value an amount equal to the excess, if any, of the death benefit over the Contract Value as of the end of the Valuation Period during which we receive due proof of death. We will allocate that amount according to the current Purchase Payment allocation instructions, but the amount we add will not be considered a Purchase Payment.

## RIDER TERMINATION

This rider will automatically terminate upon the occurrence of any of the following events:

- 1) settlement of a claim for the death benefit; or
- 2) application of the Contract Value to an Annuity Option; or
- 3) the Contract Value is reduced to \$0; or
- 4) the Contract is surrendered or otherwise terminated.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

**MAXIMUM ANNIVERSARY VALUE  
DEATH BENEFIT RIDER**

*We will not issue a Maximum Anniversary Value Death Benefit Rider if any Owner or Annuitant is older than Age 75 on the Contract's Issue Date.*

We are amending the Contract to which this rider is attached as described below. While this rider is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

**Any death benefit value in excess of the Contract Value is not accessible and cannot be withdrawn in a lump sum, except as part of the Death Benefit or Enhanced Spousal Continuation Benefit described in this endorsement.**

1. The provision entitled "**Death Benefit**" in the "**DEATH BENEFIT**" section of your Contract is deleted and replaced by the provision below:

**Death Benefit** – The death benefit is determined as of the end of the Valuation Period during which we receive due proof of death. Subject to the death benefit limits stated in this provision, the death benefit equals the greatest of the following amounts, less any applicable premium tax:

- 1) the Contract Value; or
- 2) aggregate Purchase Payments less an adjustment for each withdrawal; or
- 3) the maximum 'death benefit annual value' as described below.

A 'death benefit annual value' is determined for each Contract Anniversary occurring before the earlier of the oldest Owner's 80<sup>th</sup> birthday or the deceased Owner's date of death. Each death benefit annual value is equal to the sum of:

- 1) the Contract Value on that Contract Anniversary; plus
- 2) all Purchase Payments since that Contract Anniversary; minus
- 3) an adjustment for each withdrawal since that Contract Anniversary.

For the purpose of calculating the death benefit and the death benefit annual values, the adjustment for each withdrawal will equal the amount that reduces the death benefit or the death benefit annual value in the same proportion that the amount deducted from the Contract Value to satisfy that withdrawal request reduced the Contract Value as of the Valuation Period during which that withdrawal was taken.

In any event, the death benefit will never exceed an amount equal to: the Contract Value as of the end of the Valuation Period during which we receive due proof of death, plus \$1,000,000, minus any applicable premium tax.

If the date of death occurs within one year after any change of ownership involving a natural person, the death benefit will be the Contract Value as of the end of the Valuation Period during which we receive due proof of death, less any applicable premium tax.

Only one death benefit is payable under this Contract even though the Contract may, in some circumstances, continue beyond an Owner's death.

2. The provision below is added to the "**DEATH BENEFIT**" section of your Contract:

**Enhanced Spousal Continuation Benefit** – If a sole Beneficiary is the spouse of a deceased Owner and elects, in lieu of receiving the death benefit, to continue the Contract and become the new Owner as provided in the "Payment of the Death Benefit" provision, we will add to the Contract Value an amount equal to the excess, if any, of the death benefit over the Contract Value as of the end of the Valuation Period during which we receive due proof of death. We will allocate that amount according to the current Purchase Payment allocation instructions, but the amount we add will not be considered a Purchase Payment.

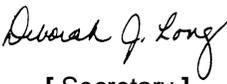
#### **RIDER TERMINATION**

This rider will automatically terminate upon the occurrence of any of the following events:

- 1) settlement of a claim for the death benefit; or
- 2) application of the Contract Value to an Annuity Option; or
- 3) the Contract Value is reduced to \$0; or
- 4) the Contract is surrendered or otherwise terminated.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

**BENEFIT BASED FEE ENDORSEMENT  
FOR  
DEATH BENEFIT RIDER**

We are amending the Contract to which this endorsement is attached by adding the following provisions to the Death Benefit Rider that is also attached to the Contract. This endorsement remains in effect as long as the Death Benefit Rider remains in effect. While this endorsement is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

**Benefit Cost** – The Annualized Benefit Cost ("Benefit Cost") for the Death Benefit Rider is equal to [ 0.20% ] of the death benefit value on the Valuation Days described below. The Benefit Cost is established on the Contract's Issue Date and will not change.

**Monthly Fee** – Beginning with the month after the Issue Date and continuing monthly while the Death Benefit Rider is in force, we will calculate the monthly fee for the Death Benefit Rider. The fee is calculated as of the Valuation Period that includes the same day of the month as the Issue 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 Benefit Cost by the value of the death benefit as of the fee calculation date, using the formula below:

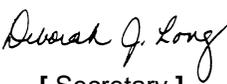
$$\text{Monthly Fee} = [ 1 - ( 1 - \text{Benefit Cost} )^{1/12} ] \times \text{dbv} , \text{ where}$$

**dbv** = the value of the death benefit as of the fee calculation 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 Investment Options in the same proportion that the value of each bears to the total Contract Value on that date.

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

PROTECTIVE LIFE INSURANCE COMPANY

[  ]  
[ Secretary ]

**RIDER SCHEDULE**

**Contract #** [ VA00000001 ]

**Owner 1 Name:** [ John Doe ]

**Rider Effective Date:** [ February 1, 2012 ]

**Rider Purchase Age Limits on the Rider Effective Date:** We will not issue a *SecurePay*<sup>SM</sup> rider if any Owner or Annuitant is younger than Age [ 60 ] or older than Age [ 85 ].

**Annual Benefit Cost on the Rider Effective Date:** [0.60%] (Guaranteed for the first fee calculation date after the Rider Effective Date. May be changed as stated in the Rider's 'Benefit Cost' provision.)

**Maximum Annual Benefit Cost:** 1.40%

**Benefit Base on the Rider Effective Date:** [ \$100,000.00 ]

**Maximum Benefit Base:** \$5,000,000.00 (5 million dollars)

**Limitations on Additional Purchase Payments:** In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.

**Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:** Contract Value allocation must meet the following AIC guidelines:  
 • At least [ 35% ] must be allocated to Category 1 (Conservative);  
 • Not more than [ 65% ] may be allocated to Category 2 (Moderate);  
 • Not more than [30%] may be allocated to Category 3 (Aggressive); and  
 • No Contract Value may be allocated to Category 4 (Not Permitted).  
 Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

**Withdrawal Percentages**

(FOR CALCULATION OF ANNUAL WITHDRAWAL AMOUNTS ON AND AFTER THE BENEFIT ELECTION DATE)

<u>Number of Covered Persons on the Benefit Election Date</u>	<u>Withdrawal Percentage</u>
One Covered Person	[ 5.00% ]
Two Covered Persons	[ 4.50% ]

***SecurePay*<sup>SM</sup>**  
**PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this rider is attached to add a Protected Lifetime Income Benefit (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.

**Protected Lifetime Income 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 Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

**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 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. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

**RightTime® Option:** The option to purchase the Benefit after the Contract's Issue Date, if we are offering it at that time.

## BENEFIT 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 after the first fee calculation date. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. 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 instructions declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each step-up anniversary value that follows will equal \$0.

**Monthly Fee** – Beginning on the first fee calculation date following 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.

We calculate the monthly fee in arrears by multiplying the monthly equivalent of the Benefit Cost by the Benefit Base as of the fee calculation date, using the formula below:

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

**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 Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

## THE BENEFIT BASE

**The Benefit Base is used for calculation purposes only and does not represent accessible Contract Value. The Benefit Base cannot be withdrawn in a lump sum and is not payable as a death benefit.**

**Determining the Benefit Base** – On the Rider Effective Date, the Benefit Base is equal to:

- 1) the initial Purchase Payment, if you purchased the Benefit at the time you purchased the Contract; or
- 2) 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 before the 2<sup>nd</sup> anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

**SecurePay** – On each Contract Anniversary after the Rider Effective Date, we compare the Benefit Base to the step-up anniversary value. The greater of these will become the new Benefit Base as of that Contract Anniversary.

**Step-Up Anniversary Value.** On each Contract Anniversary after the Rider Effective Date we calculate a step-up anniversary value. The 'step-up anniversary value' is equal to the Contract Value as of that Contract Anniversary minus Purchase Payments credited to the Contract on or after the 2<sup>nd</sup> anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each step-up anniversary value that follows will be deemed to be \$0.

## 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 notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. 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 Date.

Since additional Purchase Payments are not accepted on or after the Benefit Election Date, any Automatic Purchase Plan in effect on the Benefit Election Date will be terminated as of that date.

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:

- 1) an Owner of the Contract (or the Annuitant, if the sole Owner is not an individual); or
- 2) the spouse of the sole Owner of the Contract (or the Annuitant's spouse, if the sole Owner is not an individual), but only if the spouse is the sole Primary Beneficiary.

If there is one Owner, then the Owner (Annuitant) is the sole Covered Person if she or he either is not married, or is married but the spouse is not the sole Primary Beneficiary.

If there is one Owner and the sole Primary Beneficiary is the Owner's (Annuitant's) spouse, then:

- 1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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, then:

- 1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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 this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

**Calculating the Annual Withdrawal Amount** – The Annual Withdrawal Amount is an amount equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated, multiplied by the applicable withdrawal percentage from the Withdrawal Percentages Table shown on the Rider Schedule. The withdrawal percentage is based on the number of Covered Person(s) on the Benefit Election Date.

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 the Benefit Base changed since the later of the Benefit Election Date or the prior Contract Anniversary.

**Accessing the Annual Withdrawal Amount** – During the Benefit Period, you may request withdrawals individually or instruct us to send you specific amounts periodically. Your request must include all the information necessary for us to remit the requested amounts. This includes (if we request it) proof that the Covered Person(s) is (are) alive on the withdrawal date.

Withdrawals made during the Benefit Period reduce the Contract Value and the death benefit in the same manner as withdrawals made prior to the Benefit Election Date. We do not assess applicable surrender charges, if any, on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any free withdrawal 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.

**Because the Benefit Base is used to calculate Annual Withdrawal Amounts, reduction of the Benefit Base due to excess withdrawals could reduce future Annual Withdrawal Amounts by more than the dollar amount of the excess withdrawals.**

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 instruct us to resume sending periodic withdrawals to you beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount.

**Reduction of the Contract Value to \$0 After the Benefit Election Date** – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to \$0: 1) such event will not affect either the availability of an Annual Withdrawal Amount or the availability of the "Annual Withdrawal Amount" Annuity Option described in the 'Additional Annuity Option as of the Maximum Annuity Date' provision; but 2) on and after the date the Contract Value is reduced to \$0, no death benefit is available and no other Annuity Options are available.

**Required Minimum Distributions** – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided: 1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and, 2) we calculate the RMD amount based solely on the applicable end-of-year value of this Contract. The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

**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 and one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no death had occurred, and 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:

- 1) only the surviving spouse is eligible to be a Covered Person under the new rider; and
- 2) the Rider Purchase Age Limits in effect on the new Rider Effective Date must be met.

**Establishing the Benefit Election Date on the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date and you have not previously established the Benefit Election Date, it will be established for you, as follows:

- 1) the Benefit Election Date, and the calculation date for the Annual Withdrawal Amount, will be the Maximum Annuity Date; and
- 2) the Annual Withdrawal Amount will be calculated based on one Covered Person's life: either the sole person eligible to be a Covered Person, or the older person if two people are eligible to be Covered Persons. That Covered Person will become the sole Annuitant as of the Maximum Annuity Date, if she or he was not already so named.

This provision does not apply if you established the Benefit Election Date prior to the Maximum Annuity Date.

**Additional Annuity Option as of the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date, in addition to the other Annuity Options available to you under the Contract, you may select the "Annual Withdrawal Amount" Annuity Option that will pay monthly payments for the life of the (last surviving) Covered Person equal to the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. This "Annual Withdrawal Amount" Annuity Option is available whether or not the Contract Value applied to the option is sufficient to support the payments.

If you have not selected an Annuity Option, we will start sending monthly fixed annuity income payments one month after the Maximum Annuity Date. Payments will be an amount equal to the greater of:

- 1) the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person.
- 2) the results of applying the Contract Value as of the Valuation Period that includes the Maximum Annuity Date plus any applicable Annuity Option bonus, less any applicable premium tax, to Annuity Option B with a monthly payment mode and a 10-year Certain Period based on the life (lives) of the Covered Person(s). If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person, or for 10 years, whichever is longer.

If you have selected an Annuity Option, we will distribute the entire interest in the Contract according to the Annuity Option you have selected.

**Annuity Date Prior to the Maximum Annuity Date** – If you select an Annuity Date that occurs before the Maximum Annuity Date, the Contract Value as of the Valuation Period that includes the Annuity Date, less any applicable premium tax, may be taken in a lump sum, or that amount may be applied as described in the Contract's 'ANNUITY INCOME PAYMENTS' section. The additional "Annual Withdrawal Amount" Annuity Option of monthly payments for life based on the Annual Withdrawal Amount divided by 12 is not available.

## 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 Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options 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 guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, 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 Investment 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.

Amounts deducted from the Contract Value to satisfy a withdrawal request are deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date.

**Reports** – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount.

**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 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 add, remove, or change a Covered Person after the Benefit Election Date.
- 5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
- 6) The Contract Value is applied to an Annuity Option.
- 7) The Contract to which this rider is attached is surrendered or otherwise terminated.

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 unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement, with allocation instructions that meet current AIC guidelines and/or instructions to 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 the Contract Value being applied to an Annuity Option or the Contract being terminated, 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 Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
- 4) the Contract has not reached the Annuity Date.

If this rider terminates because you instruct us to add, remove, or 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 ]

THIS IS A PLACEHOLDER FOR THE RIDER INSERT  
(INVESTMENT OPTIONS TABLE).

**RIDER SCHEDULE**

**Contract #** [ VA00000001 ]

**Owner 1 Name:** [ John Doe ]

**Rider Effective Date:** [ February 1, 2012 ]

**Rider Purchase Age Limits on the Rider Effective Date:** We will not issue a *SecurePay<sup>SM</sup> FX* rider if any Owner or Annuitant is younger than Age [ 55 ] or older than Age [ 85 ].

**Annual Benefit Cost on the Rider Effective Date:** [1.00%] (Guaranteed for the first fee calculation date after the Rider Effective Date. May be changed as stated in the Rider's 'Benefit Cost' provision.)

**Maximum Annual Benefit Cost:** 2.20%

**Benefit Base on the Rider Effective Date:** [ \$100,000.00 ]

**Maximum Benefit Base:** \$5,000,000.00 (5 million dollars)

**Limitations on Additional Purchase Payments:** In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.

**Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:** Contract Value allocation must meet the following AIC guidelines:  
 • At least [ 35% ] must be allocated to Category 1 (Conservative);  
 • Not more than [ 65% ] may be allocated to Category 2 (Moderate);  
 • Not more than [30%] may be allocated to Category 3 (Aggressive); and  
 • No Contract Value may be allocated to Category 4 (Not Permitted).  
 Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

**Roll-Up Percentages**

(FOR CALCULATION OF ROLL-UP VALUES DURING ROLL-UP PERIODS PRIOR TO THE BENEFIT ELECTION DATE)

<u>Age of (younger) Owner on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least [ 55 ] but less than [ 65 ] years old	[ 4.00% ]
[ at least [ 65 ] but less than [ 75 ] years old	[ 5.00% ] ]
[ 75 ] years old or more	[ 6.00% ]

**Withdrawal Percentages**

(FOR CALCULATION OF ANNUAL WITHDRAWAL AMOUNTS ON AND AFTER THE BENEFIT ELECTION DATE)

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>Withdrawal Percentage (One Covered Person)</u>	<u>Withdrawal Percentage (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% ]

***SecurePay<sup>SM</sup> FX***  
**PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this rider is attached to add a Protected Lifetime Income Benefit (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.

**Protected Lifetime Income 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 Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

**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 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. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

**RightTime® Option:** The option to purchase the Benefit after the Contract's Issue Date, if we are offering it at that time.

## BENEFIT 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 after the first fee calculation date. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. 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 instructions 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 first fee calculation date following 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.

We calculate the monthly fee in arrears by multiplying the monthly equivalent of the Benefit Cost by the Benefit Base as of the fee calculation date, using the formula below:

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

**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 Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

## THE BENEFIT BASE

**The Benefit Base is used for calculation purposes only and does not represent accessible Contract Value. The Benefit Base cannot be withdrawn in a lump sum and is not payable as a death benefit.**

**Determining the Benefit Base** – On the Rider Effective Date, the Benefit Base is equal to:

- 1) the initial Purchase Payment, if you purchased the Benefit at the time you purchased the Contract; or
- 2) 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 before the 2<sup>nd</sup> anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal 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 quarterly anniversary minus Purchase Payments credited to the Contract on or after the 2<sup>nd</sup> 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's Issue Date and is the same day of the month in three-month intervals. If any quarterly anniversary is not a Valuation Date we will calculate the quarterly value as of the next Valuation Period. If, however, a quarterly anniversary date does not occur during a month, we will calculate that quarterly value as of the prior Valuation Period.

The Highest Quarterly Value is the largest quarterly value since the prior Contract Anniversary, reduced pro rata for withdrawals made since the quarterly anniversary on which the Highest Quarterly Value occurred. The pro-rata reduction for each withdrawal is the amount that reduces the Highest Quarterly Value in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

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:

- 1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus
- 2) 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 (as described in the 'Determining the Benefit Base' provision) for withdrawals made since the prior Contract Anniversary, multiplied by the applicable roll-up percentage from the Roll-Up Percentages Table shown on the Rider Schedule. The roll-up percentage is based on the Age of the Owner (or the younger Owner) as of the Contract Anniversary for which the *Roll-Up* Value is being calculated.

However, if you purchased *SecurePay FX* when you purchased the Contract (so the Rider Effective Date is the same as the Contract's Issue Date), the roll-up amount applicable to the first Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days after the Contract's Issue Date, reduced pro rata for withdrawals made since the Issue Date, multiplied by the applicable roll-up percentage. (If you purchased *SecurePay FX* by exercising the *RightTime* Option, the roll-up amount applicable to the first Contract Anniversary after the Rider Effective Date is equal to the Benefit Base on the Rider Effective Date, reduced pro rata for withdrawals made since the Rider Effective Date, multiplied by the applicable roll-up percentage.)

**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 10<sup>th</sup> 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 because each quarterly value thereafter will be \$0.) One or more subsequent roll-up periods may occur, but only as described below:

- 1) If a roll-up period ends because a reset date occurred, a subsequent roll-up period will start immediately.
- 2) If a roll-up period ends on the 10<sup>th</sup> Contract Anniversary after it started, and if that Contract Anniversary is a reset date, a subsequent roll-up period will start immediately. If that Contract Anniversary is not a reset date, no subsequent roll-up period will start until the next reset date, if any.
- 3) A subsequent roll-up period ends on the next reset date, if any, or the 10<sup>th</sup> Contract Anniversary after the subsequent roll-up period started if no reset date occurs before then.

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

- 1) the 20<sup>th</sup> Contract Anniversary after the Rider Effective Date; or
- 2) you establish the Benefit Election Date; or
- 3) the 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 notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. 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 Date.

Since additional Purchase Payments are not accepted on or after the Benefit Election Date, any Automatic Purchase Plan in effect on the Benefit Election Date will be terminated as of that date.

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:

- 1) an Owner of the Contract (or the Annuitant, if the sole Owner is not an individual); or
- 2) the spouse of the sole Owner of the Contract (or the Annuitant's spouse, if the sole Owner is not an individual), but only if the spouse is the sole Primary Beneficiary.

If there is one Owner, then the Owner (Annuitant) is the sole Covered Person if she or he either is not married, or is married but the spouse is not the sole Primary Beneficiary.

If there is one Owner and the sole Primary Beneficiary is the Owner's (Annuitant's) spouse, then:

- 1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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, then:

- 1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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 this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

**Calculating the Annual Withdrawal Amount** – The Annual Withdrawal Amount is an amount equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated, multiplied by the applicable withdrawal percentage from the Withdrawal Percentages Table shown on the Rider Schedule. The withdrawal percentage is based on the number and Age(s) of the Covered Person(s) on the calculation date.

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:

- 1) the Benefit Base changed since the later of the Benefit Election Date or the prior Contract Anniversary; or
- 2) the withdrawal percentage changed based on the 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 request must include all the information necessary for us to remit the requested amounts. This includes (if we request it) proof that the Covered Person(s) is (are) alive on the withdrawal date.

Withdrawals made during the Benefit Period reduce the Contract Value and the death benefit in the same manner as withdrawals made prior to the Benefit Election Date. We do not assess applicable surrender charges, if any, on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any free withdrawal 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.

**Because the Benefit Base is used to calculate Annual Withdrawal Amounts, reduction of the Benefit Base due to excess withdrawals could reduce future Annual Withdrawal Amounts by more than the dollar amount of the excess withdrawals.**

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 instruct us to resume sending periodic withdrawals to you beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount.

**Reduction of the Contract Value to \$0 After the Benefit Election Date** – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to \$0: 1) such event will not affect either the availability of an Annual Withdrawal Amount or the availability of the "Annual Withdrawal Amount" Annuity Option described in the 'Additional Annuity Option as of the Maximum Annuity Date' provision; but 2) on and after the date the Contract Value is reduced to \$0, no death benefit is available and no other Annuity Options are available.

**Required Minimum Distributions** – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided: 1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and, 2) we calculate the RMD amount based solely on the applicable end-of-year value of this Contract. The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

**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 and one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no death had occurred, and 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:

- 1) only the surviving spouse is eligible to be a Covered Person under the new rider; and
- 2) the Rider Purchase Age Limits in effect on the new Rider Effective Date must be met.

**Establishing the Benefit Election Date on the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date and you have not previously established the Benefit Election Date, it will be established for you, as follows:

- 1) the Benefit Election Date, and the calculation date for the Annual Withdrawal Amount, will be the Maximum Annuity Date; and
- 2) the Annual Withdrawal Amount will be calculated based on one Covered Person's life: either the sole person eligible to be a Covered Person, or the older person if two people are eligible to be Covered Persons. That Covered Person will become the sole Annuitant as of the Maximum Annuity Date, if she or he was not already so named. The withdrawal percentage used in the calculation will be the percentage associated with that Covered Person's Age on the Maximum Annuity Date.

This provision does not apply if you established the Benefit Election Date prior to the Maximum Annuity Date.

**Additional Annuity Option as of the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date, in addition to the other Annuity Options available to you under the Contract, you may select the "Annual Withdrawal Amount" Annuity Option that will pay monthly payments for the life of the (last surviving) Covered Person equal to the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. This "Annual Withdrawal Amount" Annuity Option is available whether or not the Contract Value applied to the option is sufficient to support the payments.

If you have not selected an Annuity Option, we will start sending monthly fixed annuity income payments one month after the Maximum Annuity Date. Payments will be an amount equal to the greater of:

- 1) the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person.
- 2) the results of applying the Contract Value as of the Valuation Period that includes the Maximum Annuity Date plus any applicable Annuity Option bonus, less any applicable premium tax, to Annuity Option B with a monthly payment mode and a 10-year Certain Period based on the life (lives) of the Covered Person(s). If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person, or for 10 years, whichever is longer.

If you have selected an Annuity Option, we will distribute the entire interest in the Contract according to the Annuity Option you have selected.

**Annuity Date Prior to the Maximum Annuity Date** – If you select an Annuity Date that occurs before the Maximum Annuity Date, the Contract Value as of the Valuation Period that includes the Annuity Date, less any applicable premium tax, may be taken in a lump sum, or that amount may be applied as described in the Contract's 'ANNUITY INCOME PAYMENTS' section. The additional "Annual Withdrawal Amount" Annuity Option of monthly payments for life based on the Annual Withdrawal Amount divided by 12 is not available.

## 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 Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options 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 guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, 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 Investment 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.

Amounts deducted from the Contract Value to satisfy a withdrawal request are deducted from the Investment 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 Issue 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 will not count against the yearly transfer limit shown on the Contract's Schedule.

**Reports** – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount.

**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 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 add, remove, or change a Covered Person after the Benefit Election Date.
- 5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
- 6) The Contract Value is applied to an Annuity Option.
- 7) The Contract to which this rider is attached is surrendered or otherwise terminated.

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 unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement, with allocation instructions that meet current AIC guidelines and/or instructions to 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 the Contract Value being applied to an Annuity Option or the Contract being terminated, 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 Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
- 4) the Contract has not reached the Annuity Date.

If this rider terminates because you instruct us to add, remove, or 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 ]

THIS IS A PLACEHOLDER FOR THE RIDER INSERT  
(INVESTMENT OPTIONS TABLE).

**INVESTMENT OPTIONS CATEGORY TABLE**  
**FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**  
*(as of the Rider Effective Date)*

**Sub-Accounts of the Protective Variable Annuity Separate Account**

**Category 1 – Conservative**

[ Fidelity VIP Investment Grade Bond *Service Class 2*  
Franklin U. S. Government *Class 2*  
Invesco Government Securities *Class II*  
Lord Abbett Bond Debenture  
MFS Research Bond *Service Class*  
OppenheimerFunds Global Strategic Income *Service Class*  
OppenheimerFunds Money *Service Class*  
PIMCO Long-Term U. S. Government *Advisor*  
PIMCO Low Duration *Advisor*  
PIMCO Real Return *Advisor*  
PIMCO Short-Term *Advisor*  
PIMCO Total Return *Advisor* ]

**Category 2 – Moderate**

[ American Funds Asset Allocation *Class 2*  
Fidelity VIP Index 500 *Service Class 2*  
Franklin Income *Class 2*  
Franklin Rising Dividends *Class 2*  
Franklin Templeton Mutual Shares *Class 2*  
Goldman Sachs Large Cap Value *Service Class Shares*  
Goldman Sachs Strategic Growth *Service Class Shares*  
Invesco Van Kampen Comstock *Class II*  
Invesco Van Kampen Equity and Income *Class II*  
Invesco Van Kampen Growth and Income *Class II*  
Lord Abbett Capital Structure  
Lord Abbett Classic Stock  
Lord Abbett Growth and Income  
MFS Growth *Service Class*  
MFS Investors Growth Stock *Service Class*  
MFS Investors Trust *Service Class*  
MFS Total Return *Service Class*  
MFS Value *Service Class*  
OppenheimerFunds Main Street® *Service Class*  
Templeton Global Bond *Class 2* ]

**Category 3 – Aggressive**

[ Fidelity VIP Contrafund® *Service Class 2*  
Fidelity VIP Mid Cap *Service Class 2*  
Franklin Flex Cap Growth *Class 2*  
Franklin Small Cap Value *Class 2*  
Franklin Small-Mid Cap Growth *Class 2*  
Goldman Sachs Growth Opportunities *Service Class Shares*  
Goldman Sachs Mid Cap Value *Service Class Shares*  
Goldman Sachs Strategic International Equity *Service Class Shares*  
Invesco Van Kampen Mid Cap Growth *Class II*  
Invesco Van Kampen Mid Cap Value *Class II*  
Legg Mason ClearBridge Mid Cap Core *Class II*  
Legg Mason ClearBridge Small Cap Growth *Class II*  
Lord Abbett Fundamental Equity  
Lord Abbett Growth Opportunities  
Lord Abbett International Opportunities  
Lord Abbett Mid Cap Value  
MFS New Discovery *Service Class*  
MFS Research *Service Class*  
MFS Utilities *Service Class*  
Morgan Stanley UIF Global Real Estate *Class II*  
OppenheimerFunds Capital Appreciation *Service Class*  
OppenheimerFunds Global Securities *Service Class*  
Royce Micro-Cap *Service Class*  
Royce Small-Cap *Service Class*  
Templeton Foreign *Class 2*  
Templeton Growth *Class 2* ]

**Category 4 – Not Permitted**

[ *No Sub-Accounts are in Category 4 as of the Rider Effective Date.* ]

**Protective Life Guaranteed Account**

The Fixed Account is in Category 4 – Not Permitted.

DCA Accounts 1 and 2 are available for Purchase Payments designated for dollar cost averaging, subject to AIC guidelines for destination Sub-Accounts and subject to all other provisions of the Contract.

**INVESTMENT OPTIONS CATEGORY TABLE**  
**FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**  
*(as of the Rider Effective Date)*

**Sub-Accounts of the Protective Variable Annuity Separate Account**

**Category 1 – Conservative**

[ Fidelity VIP Investment Grade Bond *Service Class 2*  
 Franklin U. S. Government *Class 2*  
 Invesco Government Securities *Class II*  
 Lord Abbett Bond Debenture  
 MFS Research Bond *Service Class*  
 OppenheimerFunds Global Strategic Income *Service Class*  
 OppenheimerFunds Money *Service Class*  
 PIMCO Long-Term U. S. Government *Advisor*  
 PIMCO Low Duration *Advisor*  
 PIMCO Real Return *Advisor*  
 PIMCO Short-Term *Advisor*  
 PIMCO Total Return *Advisor* ]

**Category 2 – Moderate**

[ American Funds Asset Allocation *Class 2*  
 Fidelity VIP Index 500 *Service Class 2*  
 Franklin Income *Class 2*  
 Franklin Rising Dividends *Class 2*  
 Franklin Templeton Mutual Shares *Class 2*  
 Goldman Sachs Large Cap Value *Service Class Shares*  
 Goldman Sachs Strategic Growth *Service Class Shares*  
 Invesco Van Kampen Comstock *Class II*  
 Invesco Van Kampen Equity and Income *Class II*  
 Invesco Van Kampen Growth and Income *Class II*  
 Lord Abbett Capital Structure  
 Lord Abbett Classic Stock  
 Lord Abbett Growth and Income  
 MFS Growth *Service Class*  
 MFS Investors Growth Stock *Service Class*  
 MFS Investors Trust *Service Class*  
 MFS Total Return *Service Class*  
 MFS Value *Service Class*  
 OppenheimerFunds Main Street® *Service Class*  
 Templeton Global Bond *Class 2* ]

**Category 3 – Aggressive**

[ Fidelity VIP Contrafund® *Service Class 2*  
 Fidelity VIP Mid Cap *Service Class 2*  
 Franklin Flex Cap Growth *Class 2*  
 Franklin Small Cap Value *Class 2*  
 Franklin Small-Mid Cap Growth *Class 2*  
 Goldman Sachs Growth Opportunities *Service Class Shares*  
 Goldman Sachs Mid Cap Value *Service Class Shares*  
 Goldman Sachs Strategic International Equity *Service Class Shares*  
 Invesco Van Kampen Mid Cap Growth *Class II*  
 Invesco Van Kampen Mid Cap Value *Class II*  
 Legg Mason ClearBridge Mid Cap Core *Class II*  
 Legg Mason ClearBridge Small Cap Growth *Class II*  
 Lord Abbett Fundamental Equity  
 Lord Abbett Growth Opportunities  
 Lord Abbett International Opportunities  
 Lord Abbett Mid Cap Value  
 MFS New Discovery *Service Class*  
 MFS Research *Service Class*  
 MFS Utilities *Service Class*  
 Morgan Stanley UIF Global Real Estate *Class II*  
 OppenheimerFunds Capital Appreciation *Service Class*  
 OppenheimerFunds Global Securities *Service Class*  
 Royce Micro-Cap *Service Class*  
 Royce Small-Cap *Service Class*  
 Templeton Foreign *Class 2*  
 Templeton Growth *Class 2* ]

**Category 4 – Not Permitted**

[ *No Sub-Accounts are in Category 4 as of the Rider Effective Date.* ]

**Protective Life Guaranteed Account**

The Fixed Account is in Category 4 – Not Permitted.

DCA Accounts 1 and 2 are available for Net Purchase Payments designated for dollar cost averaging, subject to AIC guidelines for destination Sub-Accounts and subject to all other provisions of the Contract.

## **MEDICAL EVALUATION FOR ENHANCED WITHDRAWAL PERCENTAGE(S): ENDORSEMENT FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this endorsement is attached as described below. The purpose of the endorsement is to describe the availability of enhanced withdrawal percentage(s) under the Contract's attached Protected Lifetime Income Benefit Rider (the "Rider") for Covered Person(s) with certain qualifying medical conditions. This endorsement remains in effect as long as the Rider remains in effect. While this endorsement is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

**Enhanced Withdrawal Percentage(s):** If the waiting period has elapsed and you have not established the Benefit Election Date under the Protected Lifetime Income Benefit Rider, you may request a medical evaluation to determine if the proposed Covered Person(s) qualify for enhanced withdrawal percentage(s): higher withdrawal percentage(s) than as shown in the Rider. We will not medically evaluate any proposed Covered Person who is Age 75 or older at the time we receive the request.

**We, in our sole discretion, establish the criteria that qualify Covered Persons for enhanced withdrawal percentages and determine the associated withdrawal percentage enhancements.**

From time to time, we will establish the criteria for qualification of Covered Persons and the associated withdrawal percentage enhancements, if any. When establishing these criteria, we will consider factors such as, our judgment of: the Covered Persons' medical conditions; the efficacy of current and future treatment modalities; general market conditions; and, our experience and actuarial assumptions for the Protected Lifetime Income Benefit Rider at the time we receive the request for a medical evaluation. We will apply these criteria equitably to all Covered Persons. Since each of these factors will vary over time, our decision regarding any individual request for a medical evaluation is not representative of the decision we will reach at any time in the future.

**Waiting Period:** You may not request a medical evaluation prior to the later of two years after: 1) the Contract's Issue Date; or 2) the date of the most recent change of Owner.

**Requesting a Medical Evaluation:** You must request a medical evaluation before establishing the Benefit Election Date and before the proposed Covered Person's 75<sup>th</sup> birthday. If the Annual Withdrawal Amount will be based on two lives, the medical evaluation must include both proposed Covered Persons, and must be requested before establishing the Benefit Election Date and before the older person's 75<sup>th</sup> birthday. We will require proof of Age for the proposed Covered Person(s) and valid, properly executed Medical Authorization(s) in order to obtain medical records. We will begin the evaluation process promptly upon our receipt of the necessary forms in good order. You may, but are not required to, include any medical records in your possession that you would like us to consider. After we conclude the medical evaluation, we will send you our decision in writing. Any offer of enhanced withdrawal percentage(s) is valid only for the proposed Covered Person(s) and number of lives considered in the evaluation, and expires 6 months after the date of our written decision notice to you.

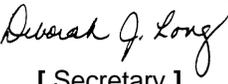
**Accepting the Enhanced Withdrawal Percentage Offer:** You accept the enhanced withdrawal percentage offer by establishing a Benefit Election Date before the offer expires, for the same Covered Person(s) and number of lives considered in the evaluation. If you do not accept our enhanced withdrawal percentage offer before it expires, you must wait at least one year from the date of our written decision notice before requesting a subsequent medical evaluation.

**Cost of the Medical Evaluation:** If you request a medical evaluation and accept our enhanced withdrawal percentage offer, we will assess a fee for each person evaluated to cover the costs associated with your request. We will advise you of the current fee at the time you request a medical evaluation. The fee is subject to change but will never exceed \$300 for each person evaluated. The fee will be deducted from the Contract Value as of the Valuation Period that contains the Benefit Election Date on which you accept our enhanced withdrawal percentage offer. The fee is deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date.

We will assess the medical evaluation fee for each person evaluated under each medical evaluation you request after the second request, regardless of whether we make an enhanced withdrawal percentage offer or whether it is accepted. In these cases, we will assess the current fee at the time you request a third or subsequent medical evaluation.

Signed for the Company and made a part of the Contract as of the Rider Effective Date for the Contract's Protected Lifetime Income Benefit Rider.

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

**INCREASED WITHDRAWAL PERCENTAGE(S) FOR NURSING HOME CONFINEMENT:  
ENDORSEMENT FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this endorsement is attached as described below. The purpose of the endorsement is to describe increased Withdrawal Percentage(s) under the Contract's attached Protected Lifetime Income Benefit Rider (the Rider) if each Covered Person meets the qualifying conditions described in this endorsement. In this endorsement, "Rider Effective Date" refers to the Rider Effective Date for the Contract's Protected Lifetime Income Benefit Rider. While this endorsement is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

**Maximum Aggregate Nursing Home Benefit Period – [ [ 5 ] Contract Years ]**

**Increased Withdrawal Percentage(s) for Nursing Home Confinement** – As of the Qualification Date, we will double the withdrawal percentage(s) that would have applied in the absence of this endorsement, up to a maximum increased withdrawal percentage of 10%. Subject to this endorsement's terms and conditions, we will then use the increased withdrawal percentage(s) to calculate the Annual Withdrawal Amount available each Contract Year, up to the Maximum Aggregate Nursing Home Benefit Period stated above. Any Contract Year or portion thereof during which the increased withdrawal percentage is used to calculate the Annual Withdrawal Amount will be a full Contract Year for the purpose of determining the Maximum Aggregate Nursing Home Benefit Period.

**DEFINITIONS**

**Activities of Daily Living:** Six basic human functions necessary for a person to live independently. Specifically, they include:

- 1) Bathing – The ability to wash oneself by sponge bath, or in a tub or shower, including the task of getting into or out of the tub or shower.
- 2) Continence – The ability to maintain control of one's bowel or bladder, or when unable to maintain such control, the ability to perform associated personal hygiene including caring for a catheter or colostomy bag.
- 3) Dressing – The ability to put on and take off all items of clothing, including any necessary braces, fasteners, or artificial limbs.
- 4) Eating – The ability to feed oneself by getting food into the body from a receptacle (such as a plate, cup or table), by a feeding tube or intravenously.
- 5) Toileting – The ability to get to and from the toilet; getting on and off the toilet; and, performing the associated personal hygiene.
- 6) Transferring – The ability to move into or out of a bed, chair or wheelchair.

**Nursing Home:** A facility (or portion of a facility) primarily engaged in providing continuous, on-going nursing care to its residents in accordance with the authority granted by a license issued by State or Federal government, and qualified as a "skilled nursing home facility" under Medicare or Medicaid. A "Nursing Home" does not include: a hospital or clinic; a facility operated primarily for the treatment of alcoholism or drug addiction; or, an assisted living facility engaged primarily in custodial care.

**Nursing Home Benefit Period:** The period of time during which we use the increased withdrawal percentage(s) applicable under this endorsement to calculate the Annual Withdrawal Amount.

**Physician:** A medical doctor currently licensed by a state's Board of Medical Examiners, or similar authority in the United States, acting within the scope of her or his license.

**Qualification Date:** The end of a Valuation Period during which we determine the Covered Person (or both Covered Persons, if there are two) qualifies for the increased withdrawal percentage.

**Severe Cognitive Impairment:** A loss or deterioration of intellectual capacity that is comparable to, and includes, Alzheimer's disease and similar forms of irreversible dementia. Severe Cognitive Impairment is characterized by clinical evidence and the results of standardized tests that reliably measure impairment in the person's: 1) short-term or long-term memory; 2) orientation as to people, place or time; 3) deductive or abstract reasoning; and, 4) judgment, as it relates to safety awareness.

### **CLAIMING THE INCREASED WITHDRAWAL PERCENTAGE(S)**

**Ineligibility** – You are not eligible for the increased withdrawal percentage if the Covered Person (or either Covered Person, if there are two) was confined to a Nursing Home any time during the two-year period that began one year before the Rider Effective Date and ended one year after the Rider Effective Date.

**Qualifying Conditions** – You must request the increased withdrawal percentage on or after the Benefit Election Date or if later, at least one year after any change of ownership involving a natural person that occurred before the Benefit Election Date. Your request must include proof that each Covered Person:

- 1) was not confined to a Nursing Home any time during the two-year period that began one year before the Rider Effective Date and ended one year after the Rider Effective Date; and,
- 2) has been continuously confined to a Nursing Home for at least 90 days immediately preceding the date of your request and remains so confined on the date of your request; and,
- 3) is determined to be unable to perform at least two of the six Activities of Daily Living, or is diagnosed with a Severe Cognitive Impairment, by a Physician who is not related to the Covered Person.

We will notify you in writing whether the Covered Person(s) qualify for the increased withdrawal percentage(s) and if so, advise you of the Qualification Date. If the Annual Withdrawal Amount is based on one life, the sole Covered Person must meet all the qualifying conditions. If the Annual Withdrawal Amount is based on two lives, each of the two Covered Persons must individually meet all the qualifying conditions.

**Continuing Qualification** – Each Covered Person must prove continuing qualification for the increased withdrawal percentage(s) each Contract Year during the Nursing Home Benefit Period. Beginning with the second Contract Anniversary after the Qualification Date, you must provide us annual proof that each Covered Person:

- 1) remains confined to a Nursing Home; and,
- 2) is currently determined to be unable to perform at least two of the six Activities of Daily Living, or is currently diagnosed with a Severe Cognitive Impairment, by a Physician who is not related to the Covered Person.

We must receive the annual proof not less than 10, nor more than 30 days prior to each applicable Contract Anniversary during the Nursing Home Benefit Period. However, if it was not reasonably possible to send us the proof within the prescribed time, the delay will not reduce the benefit if proof is provided as soon as reasonably possible to do so.

**Proof of Qualification** – A written statement signed by a Covered Person's attending Physician addressing the qualifying conditions constitutes satisfactory proof for that Covered Person. However, we reserve the right to require an examination of any Covered Person by a Physician of our choice at our expense. In the event of a conflict between the medical opinions, the opinion of our Physician shall prevail with respect to initial or continuing qualification.

## **CALCULATING THE ANNUAL WITHDRAWAL AMOUNT USING THE INCREASED WITHDRAWAL PERCENTAGE**

**Qualifying Year** – Qualification for an increased withdrawal percentage may result in an increase in the Annual Withdrawal Amount available for the remainder of the Contract Year during which qualification occurs. However, an increase in the Annual Withdrawal Amount will not change the effect of any withdrawal that occurred before the Qualification Date.

If during the Benefit Period, your aggregate withdrawals from the beginning of the qualifying Contract Year through the Qualification Date are less than or equal to the Annual Withdrawal Amount, we will calculate the remaining Annual Withdrawal Amount by multiplying the Benefit Base on the Qualification Date by the applicable increased withdrawal percentage, and subtracting the aggregate withdrawals already taken that Contract Year.

If you have taken an Excess Withdrawal during the qualifying Contract Year before the Qualification Date, we will calculate the remaining Annual Withdrawal Amount for that Contract Year by subtracting the applicable withdrawal percentage that would have applied in the absence of this endorsement from the applicable increased withdrawal percentage provided by this endorsement, and multiplying the difference in those percentages by the Benefit Base on the Qualification Date.

We will include the amount of the increase in the Annual Withdrawal Amount for the qualifying year in the notice we send that confirms qualification of the Covered Person(s) for the increased withdrawal percentage.

**Continuing Qualification Years** – For any Contract Year during which continuing qualification would apply, we multiply the Benefit Base on the Contract Anniversary by the applicable increased withdrawal percentage to determine the Annual Withdrawal Amount for that Contract Year.

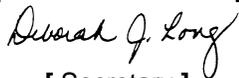
**Non-Qualifying Years** – For any Contract Year during which any Covered Person fails to qualify for the increased withdrawal percentage, we calculate the Annual Withdrawal Amount using the withdrawal percentage(s) that would have applied in the absence of this endorsement and that Contract Year will not be included in the Nursing Home Benefit Period.

## **TERMINATION AND REINSTATEMENT OF ENDORSEMENT**

This endorsement terminates at the end of the Maximum Aggregate Nursing Home Benefit Period, or if earlier, when the Contract's Protected Lifetime Income Benefit Rider is terminated. In the event that Rider is reinstated according to the provisions of that Rider, this endorsement will also be reinstated unless the Maximum Aggregate Nursing Home Benefit Period has expired.

Signed for the Company and made a part of the Contract as of the Rider Effective Date for the Contract's Protected Lifetime Income Benefit Rider.

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

**ENHANCED DEATH BENEFIT ENDORSEMENT  
FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this endorsement is attached as described below. The purpose of the endorsement is to change how withdrawals during the Benefit Period under the Contract's attached Protected Lifetime Income Benefit Rider affect the death benefit calculation. While this endorsement is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this endorsement remain in full force and effect.

The provision entitled "**Accessing the Annual Withdrawal Amount**" in the "**THE BENEFIT PERIOD**" section of the Contract's attached Protected Lifetime Income Benefit Rider is deleted and replaced by the provision below:

**Accessing the Annual Withdrawal Amount** – During the Benefit Period, you may request withdrawals individually or instruct us to send you specific amounts periodically. Your request must include all the information necessary for us to remit the requested amounts. This includes (if we request it) proof that the Covered Person(s) is (are) alive on the withdrawal date.

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

For the purpose of calculating the death benefit, the adjustment for each withdrawal made during the Benefit Period (except an excess withdrawal as defined in the 'Excess Withdrawals' provision) is a reduction equal to the amount deducted from the Contract Value to satisfy the withdrawal request. Excess withdrawals reduce the death benefit in the same manner as withdrawals made prior to the Benefit Election Date.

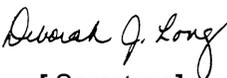
The Annual Withdrawal Amount is not cumulative. You may take the entire Annual Withdrawal Amount each Contract Year, but if you do not, the remaining portion does not carry forward. During the Benefit Period, aggregate withdrawals in any Contract Year that do not exceed the Annual Withdrawal Amount do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

**TERMINATION OF ENDORSEMENT**

This endorsement remains in effect as long as the Protected Lifetime Income Benefit Rider remains in effect, with one exception: If the Contract Value is reduced to \$0, this endorsement will terminate as of that date.

Signed for the Company and made a part of the Contract as of the Rider Effective Date for the Contract's Protected Lifetime Income Benefit Rider.

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

SERFF Tracking Number: PRTA-127616338 State: Arkansas  
 Filing Company: Protective Life Insurance Company State Tracking Number: 49731  
 Company Tracking Number: VDA2006-LAURA  
 TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
 Product Name: SG-VDA-P-2006  
 Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

## Supporting Document Schedules

**Item Status:** **Status Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

RE the Flesch Certification, please note that with one exception, the submitted forms are either for use solely with federally registered securities (variable annuities) that are subject to federal jurisdiction, or consist solely of provisions required for compliance with federal tax law, so they are exempt from state readability requirements and the Flesch score requirements do not apply. The exception is submitted Annuity Option Bonus Endorsement SG-GAF-P-5006, for which a Flesch Certification is attached.

**Attachments:**

AR Compliance Certification - signed.pdf  
 Readability Certification SG-GAF-P-5006.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Application

**Comments:**

The application currently intended for use with the submitted contract form is also submitted in this filing.

**Item Status:** **Status Date:**

**Satisfied - Item:** Life & Annuity - Actuarial Memo

**Comments:**

**Attachments:**

AM VDA O-Share - SG w demos - signed.pdf  
 AM Annuity Bonus addendum - SG - signed.pdf  
 AM GMDB addendum - SG w attach - signed.pdf  
 AM GLB addendum - SG w attach - signed.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Statements of Variability

**Comments:**

SERFF Tracking Number: PRTA-127616338 State: Arkansas  
Filing Company: Protective Life Insurance Company State Tracking Number: 49731  
Company Tracking Number: VDA2006-LAURA  
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium  
Product Name: SG-VDA-P-2006  
Project Name/Number: SG-VDA-P-2006/SG-VDA-P-2006

**Attachments:**

SOV VDA O-Share (SG).pdf  
SOV GAF Annuity Bonus & TQP Endmts (SG).pdf  
SOV VDA GMDBs (SG).pdf  
SOV VDA GLBs (SG).pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Redline Comparisons - Forms  
Submitted in this Filing

**Comments:**

**Attachments:**

Compare GMDB Riders SG-VDA-P-6001 to -6002.pdf  
Compare GLB Riders SG-VDA-P-6008 to -6011.pdf  
Compare GLB Rider Inserts SG-VDA-P-6015 to -6015A.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Specimen Application with "John  
Doe" Fill-ins

**Comments:**

**Attachment:**

Specimen SG-VDA-P-1006 app ticket John Doe.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Variable Annuity Compliance  
Certification

**Comments:**

**Attachment:**

AR Variable Annuity Compl Cert - signed.pdf

**Protective Life Insurance Company**  
2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

## **Arkansas Compliance Certification**

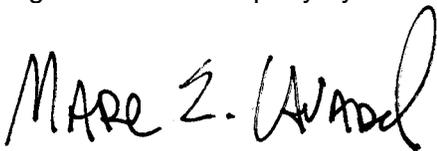
This is to certify that Protective Life Insurance Company will comply with the following Arkansas requirements with respect to annuity contracts the Company delivers or issues for delivery in Arkansas:

Rule & Regulation 19 (Unfair Sex Discrimination in the Sale of Insurance)

Rule & Regulation 49 (Life and Health Insurance Guaranty Association Notices)

ACA 23-79-138 and Bulletin 11-88 (Consumer Information Notice)

Signed for the Company by:

A handwritten signature in black ink that reads "Marc E. Cavadel". The signature is written in a cursive, slightly slanted style.

Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
August 31, 2011

**Protective Life Insurance Company**  
2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

## Readability Certification

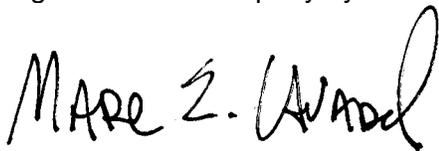
**FORM NUMBER**  
SG-GAF-P-5006

**FORM TITLE**  
Annuity Option Bonus Endorsement

This is to certify that the captioned form(s) (and the corresponding jurisdictional variation(s), indicated by the appropriate prefix code replacing "SG" in the form number) have achieved compliance with the Flesch Ease of Reading Test, with a score of 51, as outlined in the following table.

Number of Sentences:	8
Number of Words:	172
Number of Syllables:	<u>272</u>
Score:	51.2265

Signed for the Company by:



Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
August 31, 2011

## Protective Life Insurance Company

2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

# Statement of Variability

### FORM NUMBER\*\*

SG-VDA-P-1006

SG-VDA-P-2006C-WW

SG-VDA-P-2006

SG-VDA-P-2006SO-01

SG-VDA-P-5014

SG-VDA-P-5012

### FORM TITLE *(and Form Type if not part of Title)*

Individual Variable Annuity Application

*Cover (Face/TOC/Back) Insert Pages for Individual Flexible Premium Deferred Variable Annuity Contract*

*Body Insert Pages for Individual Flexible Premium Deferred Variable Annuity Contract*

*Insert Pages for Contract: Schedule*

Guaranteed Account Endorsement with Fixed Account and DCA Accounts

Waiver of Surrender Charge Endorsement for Terminal Condition or Nursing Facility Confinement

*\*\*including jurisdictional variations, indicated by the appropriate prefix code replacing "SG" in the form number*

## General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.
2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.
3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.
4. Company and state insurance regulatory authority addresses and telephone numbers and company officer titles, names, and signatures will be only be changed to accurately disclose correct information. Changes in company officers or the company's domicile address would not be made until any required notifications or regulatory filings are completed.
5. 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 and shading.
6. The page numbering scheme may be varied to adjust for revisions to the text.
7. Benefit selection may vary by plan of insurance.
8. No variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the owner.

## Specific Variables

### Application SG-VDA-P-1006

*NOTE: The application is designed to be completed electronically by the producer, who keys in the applicant's responses to application items and confirms their accuracy with the applicant. Responses are either **selections** from lists of valid responses (e.g., a selection from available products) or **fill-ins** (e.g., owner name). With respect to selection-type responses, the completed application shows only the applicant's selections and not all possible responses. The completed application is currently intended to be printed for the applicant's "wet" signature. However, the company will comply with the federal Electronic Signatures and National Commerce Act (ESign), the Uniform Electronic Transactions Act (UETA) as adopted by the states, and any other applicable state requirements for any electronic signature process that may be implemented for use with the application.*

*Product Name: Selection; varies by products available and their marketing names.*

*Contract #: Company assigned; varies by applicant.*

*Funding: Selection; varies by funding source, with category distinctions to facilitate compliance with Internal Revenue Code requirements; currently "Cash", "Non-Qualified 1035 Exchange", "Non-Insurance Exchange", "Transfer", "Direct Rollover", and "Indirect Rollover".*

*Plan Type: Selection; varies by tax-qualified status, with category distinctions to facilitate compliance with Internal Revenue Code requirements; currently "Non-Qualified", "Traditional IRA", "Roth IRA", "Other \_\_\_\_\_" (where the underscore reflects space to fill in a brief description for "other").*

*IRA Tax Year: Fill-in. This item appears on the completed application only if Plan Type is an IRA and includes new contributions. If item appears, field includes prompts to obtain the new contribution amount(s) and tax year(s). Currently only current and prior tax year contributions are accepted, and only if they meet current IRS guidelines.*

*Owner 1 and Owner 1 SSN/TaxID, Owner 2 and Owner 2 SSN/TaxID, Annuitant and Annuitant SSN/TaxID: Fill-in; varies by applicant. Fill-in for "Owner 1", "Owner 2", and "Annuitant" fields includes prompts to obtain name, address, city/state/zip, phone, email address, gender (for a natural-person owner), and date of birth (for a natural-person owner). If there is only one owner, "None" or "N/A" or "Not Applicable" will appear in the Owner 2 and Owner 2 SSN/TaxID fields. If the annuitant is the same as Owner 1 or Owner 2, full information may be printed, or "Same as Owner 1" or "Same as Owner 2" may appear in the Annuitant and Annuitant SSN/TaxID fields.*

*Beneficiary Name: Fill-in with one or more beneficiaries named; varies by applicant.*

*Beneficiary Type: Selection from "Primary" or "Contingent" for each beneficiary named.*

*Relationship: Fill-in; varies by applicant for each beneficiary named.*

*Percentage: Fill-in with whole-number percentages; varies by applicant for each beneficiary named; primary beneficiary percentages must total 100%; contingent beneficiary percentages must total 100%.*

*Replacement – "Do you currently have...?" and "Will this annuity change...?" and "If yes, please provide...": Selection from "Yes" or "No" for each of the two questions. Fill-in with company name and contract/policy number for each existing annuity contract or life insurance policy to be changed or replaced if the second question is answered "Yes", or with "None" or "N/A" or "Not Applicable" if the second question is answered "No".*

Initial Purchase Payment: *Fill-in; varies by applicant; must be at least the minimum purchase payment then required by the company for the plan of insurance being purchased but not over \$1,000,000.*

Protective Life Guaranteed Account: *Selection with fill-in; varies by guaranteed account investment options (currently, "Fixed Account", "DCA Account 1", and "DCA Account 2") available at time of purchase and by applicant's investment option allocations. Availability of investment options may also vary based on product and benefit options selected by applicant. If there is no allocation to the guaranteed account, "None" or "N/A" or "Not Applicable" will appear on the completed application. If there is an allocation to the guaranteed account, the account(s) to which amounts are allocated will appear on the completed application together with the whole-number percentage allocation(s). For amounts allocated to a dollar cost averaging (DCA) account, the day of the month (selected from the 1<sup>st</sup> through the 28<sup>th</sup>) on which transfers to the destination sub-account(s) take place will also be shown.*

Sub-Accounts of the Protective Variable Annuity Separate Account (the "Variable Account") – Sub-Account, Purchase Payment, and DCA Destination: *Selection with fill-in; varies by variable account investment options available at time of purchase and applicant's investment option allocations. Availability of investment options may also vary based on product and benefit options selected by applicant. Any changes in available variable account investment options will not significantly alter the underlying structure of the contract. For each sub-account selected, its whole-number percentage allocation must be shown. The "Sub-Account" heading will always appear, because amounts must be allocated to at least one sub-account. The "Purchase Payment" heading will appear, with applicable percentages, if amounts are allocated directly to sub-accounts. The "DCA Destination" heading will appear, with applicable percentages, if amounts have been allocated to a DCA Account, to show allocations for transfers to destination sub-accounts from the DCA Account. Direct allocation percentages (Guaranteed Account and Variable Account combined) must total 100%. DCA Destination allocation percentages (if amounts are allocated to a DCA Account) must also total 100%.*

Investment Instructions – "The company shall honor my telephone instructions..." and "The Company shall honor my agent's telephone instructions...": *Selection from "Yes" or "No" for each of the two statements.*

Optional Benefits and Features – *Selection (with fill-in for certain selections); varies by options available at time of purchase and by applicant's choices from available options. Availability of (or the requirement for) certain options may also vary based on the product and/or other options selected by applicant. If no options are selected, "None" or "N/A" or "Not Applicable" will appear on the completed application; otherwise, the selected options will appear on the completed application. The following options are currently intended to be available:*

**"Optional Death Benefit":** *Currently one selection in this category, "Maximum Anniversary Value".*

**"Optional Protected Lifetime Income Benefit":** *Currently two selections in this category, "SecurePay<sup>SM</sup>" and "SecurePay<sup>SM</sup> FX".*

**"Portfolio Rebalancing:** *Rebalance to my current Variable Account allocation [frequency] on the [date] day of the month.": If this option is selected, the rebalancing frequency may currently be selected as "quarterly", "semi-annually", or "annually", with the day of the month selected from the 1<sup>st</sup> through the 28<sup>th</sup>.*

**"Automatic Purchase Plan:** *Attach a voided check. Draft [\$nnn] per [frequency] from my account on the [date] day of the month and apply to my Contract.": If this option is selected, the dollar amount is a fill-in and the draft frequency may currently be selected as "monthly" or "quarterly", with the day of the month selected from the 1<sup>st</sup> through the 28<sup>th</sup>.*

**"Automatic Withdrawals:** *Attach a voided check. If Form # LAD-1133 (Federal Tax Withholding on Non-Periodic Annuity Payments) is not completed, Federal Tax Withholding at a rate of 10% will automatically apply. Withdraw [ \$nnn ] per [ frequency ] from my Contract on the [ date ] day of the month and deposit to my account.": If this option is selected, the dollar amount is a fill-in and the deposit frequency may currently be selected as "monthly" or "quarterly", with the day of the month selected from the 1<sup>st</sup> through the 28<sup>th</sup>.*

Special Instructions – *Fill-in; varies by applicant, with "None" or "N/A" or "Not Applicable" shown if there are no special instructions.*

Acknowledgements and Signatures – "I have received a current prospectus..." and "I believe this annuity meets my current needs...": *Selection from "Yes" or "No" for each of the two statements.*

Important Notice – Current "fraud" warning and/or notice(s) required by state law. Varies by state. For any state, specific wording varies and is updated only according to statutory requirements and changes in law.

Producer Report – "Does the applicant have...?" and "Does this annuity change...?" and "This annuity is suitable..." and "I have truly and accurately recorded..." and "Current government issued photo ID...?" and Producer Information (Name, Producer #, Brokerage, State Agent License #, Phone): Selection from "Yes" or "No" for all questions and statements except the last two. For the current government issued photo ID question, fill-in with type of ID, state of issue, and ID #. For the Producer Information section, fill-in.

### **Contract Cover Insert Pages SG-VDA-P-2006C-WW**

Right to Cancel – "You may cancel this Contract within [ 10 ] days after you receive it..." : Number of days granted for owner to cancel contract and have purchase payments returned. Varies based on state where contract is delivered or issued for delivery, owner's age on issue date, and contract's replacement status. Will not be less than the minimum number of days required by the law of the state where the contract is delivered or issued for delivery.

### **Contract Body Insert Pages SG-VDA-P-2006**

No variables other than as described under "General Variables" above.

### **Contract Schedule Insert Pages SG-VDA-P-2006SO-1**

#### **All Schedule Pages**

Product Name (at the top of each page): Varies by product's marketing name.

#### **Page A (Applicant-Specific Information; Interest Rates for the Guaranteed Account)**

Contract Number, Issue Date, Owner 1, Birth Date of Owner 1, Owner 2, Birth Date of Owner 2, Annuitant, Birth Date of Annuitant, Annuity Date: Varies by applicant. If there is no second owner, "None" or "N/A" or "Not Applicable" will appear in the Owner 2 field. If an owner is not a natural person, that owner's birthday will be shown as "N/A" or "Not Applicable". As of the issue date, the annuitant is the same as Owner 1 unless another annuitant is designated. As of the issue date, the annuity date is the month, day, and year of the contract's maximum annuity date (see under Page B below).

Protected Lifetime Income Option: Name of the Protected Lifetime Income Benefit (if any) selected by the applicant from those available as of the contract's issue date. Will vary by marketing name. Current intended options are the "SecurePay<sup>SM</sup>" and "SecurePay<sup>SM</sup> FX" guaranteed living benefit riders, but options may vary depending on those made available by the company from those approved for the company's use. If the applicant does not select an option, "Not Included on Issue Date" will appear in the field.

Death Benefit: Name of the death benefit selected by the applicant from those available as of the contract's issue date. Will vary by marketing name. Current intended options are "Maximum Anniversary Value" (rider available for an additional benefit-based fee charge) or "Return of Purchase Payments" (rider included at no additional charge if the Maximum Anniversary Value option is not selected), but options (included, but not limited to, the "Contract Value" death benefit provided in the base contract) may vary depending on those made available by the company from those approved for the company's use. A death benefit will **always** be included in the contract.

Agent: Agent's name, agency, address, and telephone number varies according to which agent solicited the application.

Insurance Regulatory Authority: *Insurance Regulatory Authority's name, telephone number, and (if available) website address varies based on state where contract is delivered or issued for delivery.*

Initial Purchase Payment: *Varies by applicant. Will not be less than the minimum purchase payment then required by the company for the plan of insurance being purchased, nor greater than \$1,000,000.*

Tax-Qualified Status: *Plan type as shown on the application. Plan type selections may vary but currently are "Non-Qualified", "Traditional IRA", "Roth IRA" or "Other \_\_\_\_\_" (where the underscore reflects space to fill in a brief description for "other").*

Annual Effective Interest Rates for the Guaranteed Account on the Issue Date (Fixed Account, DCA Account 1, and DCA Account 2): *Company-declared interest rates for the guaranteed account as of the contract's issue date may vary but will not be less than the guaranteed account's non-forfeiture interest rate.*

Non-Forfeiture Interest Rate for the Guaranteed Account: *The non-forfeiture interest rate for the contract's guaranteed account is determined as of the contract's issue date by taking the 5-Year Constant Maturity Treasury Rate as of the January 31 prior to the May 1 – April 30 annual period during which the contract was issued, subtracting 1.25%, and rounding the result to the nearest 0.05%, subject to a minimum of 1.00% and a maximum of 3.00%. It **will not** change or be re-determined for in-force contracts.*

#### Page B (Contract Limitations, Fees, and Charges)

Maximum Issue Date – "We will not issue a Contract on or after the oldest Owner's or Annuitant's [ 86<sup>th</sup> ] birthday": *The oldest owner's or annuitant's birthday on or after which we will not issue a contract may vary, but will range between the 86<sup>th</sup> and 91<sup>st</sup> birthday (inclusive).*

Maximum Annuity Date – "The oldest Owner's or Annuitant's [ 95<sup>th</sup> ] birthday": *The maximum annuity date may vary, but will range between the 95<sup>th</sup> and 100<sup>th</sup> birthday (inclusive), and will not be any earlier than 10 years after the maximum issue age. For in-force contracts the date may (within the stated range) be changed to a later birthday but **will not** be changed to an earlier birthday.*

Additional Purchase Payments: "Not permitted on or after the oldest Owner's or Annuitant's [ 86<sup>th</sup> ] birthday or within 3 years of the Annuity Date": *The oldest owner's or annuitant's birthday on or after which we will not accept additional purchase payments may vary, but will (as of the issue date) always be the same as the birthday on or after which we will not issue a contract (see "Maximum Issue Date" above). For in-force contracts the date may (within the stated range) be changed to a later birthday but **will not** be changed to an earlier birthday.*

Mortality and Expense Risk Charge: *One of the two asset-based charges based on the daily value of sub-accounts in the variable account. Part of the contract's net investment factor calculation used to determine the accumulation unit value for each sub-account on each valuation day. The charge may vary, but will range between 75 basis points and 100 basis points (inclusive) and **will not** change for in-force contracts.*

Administration Charge: *One of the two asset-based charges based on the daily value of sub-accounts in the variable account. Part of the contract's net investment factor calculation used to determine the accumulation unit value for each sub-account on each valuation day. The charge may vary, but will range between 10 basis points and 25 basis points (inclusive) and **will not** change for in-force contracts.*

Contract Maintenance Fee (amount and threshold value): *A fixed annual charge deducted from the contract value on each contract anniversary prior to the annuity date, and on any day the contract is surrendered other than a contract anniversary. The fee may vary, but will range between \$25 and \$50 (inclusive) and **will not** change for in-force contracts. The fee is waived if either the contract value, or aggregate purchase payments less aggregate withdrawals, equals or exceeds a threshold value on the fee deduction date. The threshold value may vary, but will range between \$50,000 and \$100,000 (inclusive) and **will not** change for in-force contracts.*

Page C (Contract Limitations, Fees, and Charges, continued)

Free Withdrawal Amount Percentages (four places): *The maximum percentage of purchase payments or contract value that may be withdrawn each year without incurring a surrender charge. Will be either 10% or 15% and **will not** change for in-force contracts.*

Page D (Investment Options Available on the Issue Date)

Sub-Accounts of the Protective Variable Annuity Separate Account: *List of available variable sub-account investment options, grouped by fund family name, as of the contract's issue date. Listed sub-accounts and fund family names may vary, but any changes in the list will not significantly alter the underlying structure of the contract.*

**Guaranteed Account Endorsement SG-VDA-P-5014**

*No variables other than as described under "General Variables" above.*

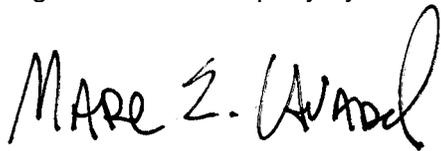
**Waiver of Surrender Charges Endorsement SG-VDA-P-5012**

*No variables other than as described under "General Variables" above.*

**CERTIFICATION**

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification.

Signed for the Company by:

A handwritten signature in black ink that reads "Marc E. Cavadel". The signature is written in a cursive, slightly slanted style.

Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
August 31, 2011

## Protective Life Insurance Company

2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

# Statement of Variability

## FORM NUMBER\*\*

SG-GAF-P-5006

SG-GAF-P-9001

SG-GAF-P-9002

## FORM TITLE *(and Form Type if not part of Title)*

Annuity Option Bonus Endorsement

Roth IRA Endorsement

Individual Retirement Annuity (IRA) Endorsement

*\*\*including jurisdictional variations, indicated by the appropriate prefix code replacing "SG" in the form number*

## General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.
2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.
3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.
4. Company and state insurance regulatory authority addresses and telephone numbers and company officer titles, names, and signatures will be only be changed to accurately disclose correct information. Changes in company officers or the company's domicile address would not be made until any required notifications or regulatory filings are completed.
5. 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 and shading.
6. The page numbering scheme may be varied to adjust for revisions to the text.
7. Benefit selection may vary by plan of insurance.
8. No variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the owner.

## Specific Variables

### Annuity Option Bonus Endorsement SG-GAF-P-5006

*No variables other than as described under "General Variables" above.*

### Roth IRA Endorsement SG-GAF-P-9001

*No variables other than as described under "General Variables" above.*

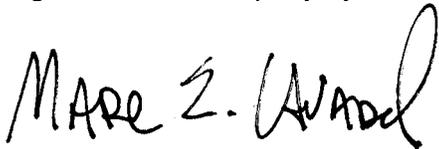
### Individual Retirement Annuity (IRA) Endorsement SG-GAF-P-9002

*No variables other than as described under "General Variables" above.*

## CERTIFICATION

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification.

Signed for the Company by:

A handwritten signature in black ink that reads "Marc E. Cavadel". The signature is written in a cursive, flowing style.

Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
August 31, 2011

## Protective Life Insurance Company

2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

# Statement of Variability

## FORM NUMBER\*\*

SG-VDA-P-6001

SG-VDA-P-6002

SG-VDA-P-6003

## FORM TITLE *(and Form Type if not part of Title)*

Return of Purchase Payments Death Benefit Rider

Maximum Anniversary Value Death Benefit Rider

Benefit Based Fee Endorsement for Death Benefit Rider

*\*\*including jurisdictional variations, indicated by the appropriate prefix code replacing "SG" in the form number*

## General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.
2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.
3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.
4. Company and state insurance regulatory authority addresses and telephone numbers and company officer titles, names, and signatures will be only be changed to accurately disclose correct information. Changes in company officers or the company's domicile address would not be made until any required notifications or regulatory filings are completed.
5. 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 and shading.
6. The page numbering scheme may be varied to adjust for revisions to the text.
7. Benefit selection may vary by plan of insurance.
8. No variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the owner.

## Specific Variables

### Return of Purchase Payments Death Benefit Rider SG-VDA-P-6001

*No variables other than as described under "General Variables" above.*

### Maximum Anniversary Value Death Benefit Rider SG-VDA-P-6002

*No variables other than as described under "General Variables" above.*

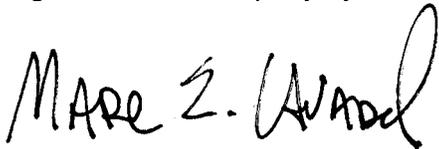
### Benefit Based Fee Endorsement for Death Benefit Rider SG-VDA-P-6003

Benefit Cost – The Annualized Benefit Cost ("Benefit Cost") for the Death Benefit Rider is equal to [ 0.20% ] of the death benefit value...": *Annualized charge for the death benefit rider, expressed as a percentage of the death benefit value, when the rider is offered as an optional benefit and has a discrete charge. When used with the Return of Purchase Payments Death Benefit Rider, the range is 0.10% to 0.30% (inclusive). When used with the Maximum Anniversary Value Death Benefit Rider, the range is 0.15% to 0.50% (inclusive). Within those ranges, varies based on the company's experience but **will not** change for in-force contracts.*

## CERTIFICATION

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification.

Signed for the Company by:



Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
August 31, 2011

## Protective Life Insurance Company

2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

# Statement of Variability

<b>FORM NUMBER**</b>	<b>FORM TITLE (and Form Type if not part of Title)</b>
SG-VDA-P-6008	SecurePay <sup>SM</sup> Protected Lifetime Income Benefit Rider
SG-VDA-P-6011	SecurePay <sup>SM</sup> FX Protected Lifetime Income Benefit Rider
SG-VDA-P-6015	<i>Insert Page for Rider:</i> Investment Options Category Table for the Protected Lifetime Income Benefit Rider
SG-VDA-P-6015A	<i>Insert Page for Rider (A-Share Version):</i> Investment Options Category Table for the Protected Lifetime Income Benefit Rider
SG-VDA-P-6006	Medical Evaluation for Enhanced Withdrawal Percentages: Endorsement for the Protected Lifetime Income Benefit Rider
SG-VDA-P-6007	Increased Withdrawal Percentage(s) for Nursing Home Confinement: Endorsement for the Protected Lifetime Income Benefit Rider
SG-VDA-P-6014	Enhanced Death Benefit Endorsement for the Protected Lifetime Income Benefit Rider

*\*\*including jurisdictional variations, indicated by the appropriate prefix code replacing "SG" in the form number*

## General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.
2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.
3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.
4. Company and state insurance regulatory authority addresses and telephone numbers and company officer titles, names, and signatures will be only be changed to accurately disclose correct information. Changes in company officers or the company's domicile address would not be made until any required notifications or regulatory filings are completed.
5. 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 and shading.
6. The page numbering scheme may be varied to adjust for revisions to the text.
7. Benefit selection may vary by plan of insurance.
8. No variables will change with respect to in-force contracts without notification, appropriate regulatory approvals, and (where required) consent of the owner.

## Specific Variables

### SecurePay<sup>SM</sup> Protected Lifetime Income Benefit Rider SG-VDA-P-6008

#### Page 1, Rider Schedule

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. Note that the owner **is not** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. These ages may vary, but the minimum age will range between 50 and 60 years (inclusive) and the maximum age will range between 80 and 90 years (inclusive).*

Annual Benefit Cost on the Rider Effective Date: *Annual benefit cost (as a percentage of the benefit base) as of the rider effective date. May vary, but will not exceed 1.40%. Currently 0.50% if rider is purchased at time of contract issue and 0.60% if rider is purchased after contract is issued. Guaranteed for the first fee calculation date after the rider effective date. May be changed as stated in the rider's 'Benefit Cost' provision, but will not exceed the 1.40% maximum annual benefit cost specified in the rider.*

Benefit Base on the Rider Effective Date: *The initial benefit base varies by applicant and equals the initial purchase payment if rider is purchased at time of contract issue, or the contract value at time of purchase if rider is purchased after contract is issued, but will not exceed the \$5,000,000 maximum benefit base specified in the rider.*

Allocation by Investment Category (AIC) Limitations on the Rider Effective Date: *The AIC guidelines place each investment option into one of four risk categories and specify the minimum or maximum percentage of contract value that may be allocated to each category. For Category 1 (Conservative), the minimum percentage will range between 25% and 40% (inclusive); for Category 2 (Moderate), the maximum percentage will range between 50% and 75%; for Category 3 (Aggressive), the maximum percentage will range between 20% and 40%; and for Category 4 (Not Permitted), the percentage is fixed at 0%. The percentages (except for Category 4) may change, but if they do, the owner **is not** required to change the existing contract allocation. However, any contract allocation change requested by the owner must conform to the new AIC guidelines.*

Withdrawal Percentages (Table): *The percentages used to calculate the annual withdrawal amount are based solely on whether there are one or two covered persons, with a higher percentage used for one covered person. The percentages may vary between 3.00% (the minimum for two covered persons) and 8.00% (the maximum for one covered person) (inclusive), with the increment between one and two covered persons varying between 0.50% and 2.00% (inclusive), but **will not** change for in-force riders.*

### SecurePay<sup>SM</sup> FX Protected Lifetime Income Benefit Rider SG-VDA-P-6011

#### Page 1, Rider Schedule

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. Note that the owner **is not** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. These ages may vary, but the minimum age will range between 50 and 60 years (inclusive) and the maximum age will range between 80 and 90 years (inclusive).*

Annual Benefit Cost on the Rider Effective Date: *Annual benefit cost (as a percentage of the benefit base) as of the rider effective date. May vary, but will not exceed 2.20%. Currently 1.00% if rider is purchased at time of contract issue and 1.10% if rider is purchased after contract is issued. Guaranteed for the first fee calculation date after the rider effective date. May be changed as stated in the rider's 'Benefit Cost' provision, but will not exceed the 2.20% maximum annual benefit cost specified in the rider.*

Benefit Base on the Rider Effective Date: *The initial benefit base varies by applicant and equals the initial purchase payment if rider is purchased at time of contract issue, or the contract value at time of purchase if rider is purchased after contract is issued, but will not exceed the \$5,000,000 maximum benefit base specified in the rider.*

Allocation by Investment Category (AIC) Limitations on the Rider Effective Date: *The AIC guidelines place each investment option into one of four risk categories and specify the minimum or maximum percentage of contract value that may be allocated to each category. For Category 1 (Conservative), the minimum percentage will range between 25% and 40% (inclusive); for Category 2 (Moderate), the maximum percentage will range between 50% and 75%; for Category 3 (Aggressive), the maximum percentage will range between 20% and 40%; and for Category 4 (Not Permitted), the percentage is fixed at 0%. The percentages (except for Category 4) may change, but if they do, the owner **is not** required to change the existing contract allocation. However, any contract allocation change requested by the owner must conform to the new AIC guidelines.*

Roll-Up Percentages (Table): *Percentages used to calculate annual roll-up values during a roll-up period.*

<u>Age of (younger) Owner on the Contract Anniversary</u>	<u>Roll-Up Percentage</u>
at least [ 55 ] but less than [ 65 ] years old	[ 4.00% ]
[ at least [ 65 ] but less than [ 75 ] years old	[ 5.00% ] ]
[ 75 ] years old or more	[ 6.00% ]

*The applicable percentage is based on the attained age of the owner (or the younger of two owners) on the contract anniversary. There may be either two or three age bands with ages and percentages that may vary, but **will not** change for in-force riders.*

Age Ranges: *If three age bands are used, all three table rows will appear as displayed above, with the first age break (first/middle rows) between 60 and 70 (inclusive), and the second age break (middle/last rows) between 70 and 80 (inclusive). If two age bands are used, the middle table row will be deleted and the single age break (first/last rows) will be between 70 and 85 (inclusive). In either instance, the first (minimum) age in the first band may vary, but will (as of the rider effective date) always be the same as the minimum age to purchase the rider (see "Rider Purchase Age Limits" above).*

Percentage Ranges: *If three age bands are used, percentages for the first band will be between 3.00% and 6.00% (inclusive); middle band, between 4.00% and 7.00% (inclusive); and last band, between 5.00% and 8.00% (inclusive). If two age bands are used, percentages for the first band will be between 4.00% and 7.00% (inclusive); and last band, between 5.00% and 8.00% (inclusive).*

Withdrawal Percentages (Table): *Percentages used to calculate annual withdrawal amounts.*

<u>Age of (younger) Covered Person on the Calculation Date</u>	<u>Withdrawal Percentage (One Covered Person)</u>	<u>Withdrawal Percentage (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% ]

*The applicable percentage is based on the attained age of the covered person (or the younger of two covered persons) on the calculation date (the benefit election date, or a subsequent contract anniversary as of which the benefit base or age band has changed). There may be either two or three age bands with ages and percentages that may vary, but **will not** change for in-force riders.*

Age Ranges: *If three age bands are used, all three table rows will appear as displayed above, with the first age break (first/middle rows) between 70 and 80 (inclusive), and the second age break (middle/last rows) between 75 and 85 (inclusive). If two age bands are used, the middle table row will be deleted and the single age break (first/last rows) will be between 70 and 85 (inclusive).*

Withdrawal Percentages (Table), continued:

*Percentage Ranges: If three age bands are used, percentages for the first band will be between 3.00% and 6.00% (inclusive); middle band, between 4.00% and 7.00% (inclusive); and last band, between 5.00% and 8.00% (inclusive). If two age bands are used, percentages for the first band will be between 4.00% and 7.00% (inclusive); and last band, between 5.00% and 8.00% (inclusive). The increment between one and two covered persons in an age band will be between 0.50% and 2.00% (inclusive).*

**Page 8, Destination Fund Name (Using the 12-month SMA to Restrict/Restore Access to a Sub-Account)**

[ fund name ] Sub-Account (two places in last paragraph of 'Using the 12-month SMA to Restrict Access to a Sub-Account' and two places in first paragraph of 'Using the 12-month SMA to Restore Access to a Sub-Account': *The sub-account name of the investment option used as the destination fund for allocation adjustment transfers as of the rider effective date. Currently the OppenheimerFunds Money Sub-Account. May change, but will always be either the sub-account associated with the money-market fund, or the sub-account associated with another conservative fixed income fund designed for capital preservation. Any change in this sub-account will not significantly alter the underlying structure of the contract.*

**Rider Insert Page (Investment Options Category Table) SG-VDA-P-6015,  
Rider Insert Page (Investment Options Category Table) SG-VDA-P-6015A**

Category 1 – Conservative, Category 2 – Moderate, Category 3 – Aggressive, and Category 4 – Not Permitted: *Each category field is populated with the list of available variable sub-account investment options in the named risk category, as determined by the company as of the associated Protected Lifetime Income Benefit Rider's effective date. If there are no sub-accounts in a given Category N, the category field is populated with the statement "No Sub-Accounts are in Category N as of the Rider Effective Date." Category designations are used to specify the minimum or maximum percentage of contract value to be allocated to sub-accounts in that category when a Protected Lifetime Income Benefit Rider is purchased. Listed sub-accounts may vary, but any changes in the list for each category will not significantly alter the underlying structure of the contract.*

**Medical Evaluation for Enhanced Withdrawal Percentages: Endorsement SG-VDA-P-6006**

*No variables other than as described under "General Variables" above.*

**Increased Withdrawal Percentages for Nursing Home Confinement: Endorsement SG-VDA-P-6007**

Maximum Aggregate Nursing Home Benefit Period: *The aggregate number of contract years during which increased withdrawal percentages are available if the covered person(s) meet the qualifying conditions. May be limited or unlimited. If limited, will be shown as "'n" Contract Years" where "n" may range from 3 to 10 (inclusive). If unlimited, will be shown as "Unlimited while the Rider is in effect".*

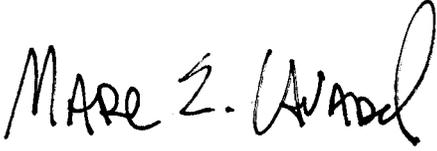
**Enhanced Death Benefit Endorsement SG-VDA-P-6014**

*No variables other than as described under "General Variables" above.*

## CERTIFICATION

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification.

Signed for the Company by:

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

Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
August 31, 2011

# Text Comparison

## Documents Compared

SG-VDA-P-6001 GMDB rider ROP DB.pdf

SG-VDA-P-6002 GMDB rider MAV DB.pdf

## Summary

153 word(s) added

37 word(s) deleted

540 word(s) matched

8 block(s) matched

To see where the changes are, please scroll down.

~~RETURN OF PURCHASE PAYMENTS~~  
~~DEATH BENEFIT RIDER~~

We are amending the Contract to which this rider is attached as described below. While this rider is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

**Any death benefit value in excess of the Contract Value is not accessible and cannot be withdrawn in a lump sum, except as part of the Death Benefit or Enhanced Spousal Continuation Benefit described in this endorsement.**

1. The provision entitled "**Death Benefit**" in the "**DEATH BENEFIT**" section of your Contract is deleted and replaced by the provision below:

**Death Benefit** – The death benefit is determined as of the end of the Valuation Period during which we receive due proof of death. Subject to the death benefit limits stated in this provision, the death benefit equals the ~~greater~~ of the following amounts, less any applicable premium tax:

- 1) the Contract Value; or
- 2) aggregate Purchase Payments less ~~an adjustment for each withdrawal.~~

~~For the purpose of calculating the death benefit,~~ the adjustment for each withdrawal will equal the amount that reduces the death benefit in the same proportion that the amount deducted from the Contract Value to satisfy that withdrawal request reduced the Contract Value as of the Valuation Period during which that withdrawal was taken.

In any event, the death benefit ~~provided~~ will never exceed an amount equal to: the Contract Value as of the end of the Valuation Period during which we receive due proof of death, plus \$1,000,000, minus any applicable premium tax.

If the date of death occurs within one year after any change of ownership involving a natural person, the death benefit will be the Contract Value as of the end of the Valuation Period during which we receive due proof of death, less any applicable premium tax.

Only one death benefit is payable under this Contract even though the Contract may, in some circumstances, continue beyond an Owner's death.

2. The provision below is added to the "**DEATH BENEFIT**" section of your Contract:

**Enhanced Spousal Continuation Benefit** – If a sole Beneficiary is the spouse of a deceased Owner and elects, in lieu of receiving the death benefit, to continue the Contract and become the new Owner as provided in the "Payment of the Death Benefit" provision, we will add to the Contract Value an amount equal to the excess, if any, of the death benefit over the Contract Value as of the end of the Valuation Period during which we receive due proof of death. We will allocate that amount according to the current Purchase Payment allocation instructions, but the amount we add will not be considered a Purchase Payment.

**MAXIMUM ANNIVERSARY VALUE  
DEATH BENEFIT RIDER**

*We will not issue a Maximum Anniversary Value Death Benefit Rider if any Owner or Annuitant is older than Age 75 on the Contract's Issue Date.*

We are amending the Contract to which this rider is attached as described below. While this rider is in effect, its terms and conditions supersede any conflicting provision in the Contract. Contract provisions not expressly modified by this rider remain in full force and effect.

**Any death benefit value in excess of the Contract Value is not accessible and cannot be withdrawn in a lump sum, except as part of the Death Benefit or Enhanced Spousal Continuation Benefit described in this endorsement.**

1. The provision entitled "**Death Benefit**" in the "**DEATH BENEFIT**" section of your Contract is deleted and replaced by the provision below:

**Death Benefit** – The death benefit is determined as of the end of the Valuation Period during which we receive due proof of death. Subject to the death benefit limits stated in this provision, the death benefit equals the greatest of the following amounts, less any applicable premium tax:

- 1) the Contract Value; or
- 2) aggregate Purchase Payments less an adjustment for each withdrawal; or
- 3) the maximum 'death benefit annual value' as described below.

A 'death benefit annual value' is determined for each Contract Anniversary occurring before the earlier of the oldest Owner's 80<sup>th</sup> birthday or the deceased Owner's date of death. Each death benefit annual value is equal to the sum of:

- 1) the Contract Value on that Contract Anniversary; plus
- 2) all Purchase Payments since that Contract Anniversary; minus
- 3) an adjustment for each withdrawal since that Contract Anniversary.

For the purpose of calculating the death benefit and the death benefit annual values, the adjustment for each withdrawal will equal the amount that reduces the death benefit or the death benefit annual value in the same proportion that the amount deducted from the Contract Value to satisfy that withdrawal request reduced the Contract Value as of the Valuation Period during which that withdrawal was taken.

In any event, the death benefit will never exceed an amount equal to: the Contract Value as of the end of the Valuation Period during which we receive due proof of death, plus \$1,000,000, minus any applicable premium tax.

If the date of death occurs within one year after any change of ownership involving a natural person, the death benefit will be the Contract Value as of the end of the Valuation Period during which we receive due proof of death, less any applicable premium tax.

Only one death benefit is payable under this Contract even though the Contract may, in some circumstances, continue beyond an Owner's death.

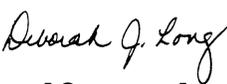
## RIDER TERMINATION

This rider will automatically terminate upon the occurrence of any of the following events:

- 1) settlement of a claim for the death benefit; or
- 2) application of the Contract Value to an Annuity Option; or
- 3) the Contract Value is reduced to \$0; or
- 4) the Contract is surrendered or otherwise terminated.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

2. The provision below is added to the "**DEATH BENEFIT**" section of your Contract:

**Enhanced Spousal Continuation Benefit** – If a sole Beneficiary is the spouse of a deceased Owner and elects, in lieu of receiving the death benefit, to continue the Contract and become the new Owner as provided in the "Payment of the Death Benefit" provision, we will add to the Contract Value an amount equal to the excess, if any, of the death benefit over the Contract Value as of the end of the Valuation Period during which we receive due proof of death. We will allocate that amount according to the current Purchase Payment allocation instructions, but the amount we add will not be considered a Purchase Payment.

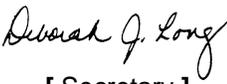
#### **RIDER TERMINATION**

This rider will automatically terminate upon the occurrence of any of the following events:

- 1) settlement of a claim for the death benefit; or
- 2) application of the Contract Value to an Annuity Option; or
- 3) the Contract Value is reduced to \$0; or
- 4) the Contract is surrendered or otherwise terminated.

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

PROTECTIVE LIFE INSURANCE COMPANY

  
[ Secretary ]

# Text Comparison

## Documents Compared

SG-VDA-P-6008 GLB rider SecurePay.pdf

SG-VDA-P-6011 GLB rider SecurePay FX.pdf

## Summary

1532 word(s) added

121 word(s) deleted

4081 word(s) matched

30 block(s) matched

To see where the changes are, please scroll down.

**RIDER SCHEDULE**

**Contract #** [ VA00000001 ]

**Owner 1 Name:** [ John Doe ]

**Rider Effective Date:** [ February 1, 2012 ]

**Rider Purchase Age Limits on the Rider Effective Date:** We will not issue a *SecurePay*<sup>SM</sup> rider if any Owner or Annuitant is younger than Age [ ~~60~~ ] or older than Age [ 85 ].

**Annual Benefit Cost on the Rider Effective Date:** [~~6.60%~~] (Guaranteed for the first fee calculation date after the Rider Effective Date. May be changed as stated in the Rider's 'Benefit Cost' provision.)

**Maximum Annual Benefit Cost:** ~~1.40%~~

**Benefit Base on the Rider Effective Date:** [ \$100,000.00 ]

**Maximum Benefit Base:** \$5,000,000.00 (5 million dollars)

**Limitations on Additional Purchase Payments:** In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.

**Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:** Contract Value allocation must meet the following AIC guidelines:  
 • At least [ 35% ] must be allocated to Category 1 (Conservative);  
 • Not more than [ 65% ] may be allocated to Category 2 (Moderate);  
 • Not more than [30%] may be allocated to Category 3 (Aggressive); and  
 • No Contract Value may be allocated to Category 4 (Not Permitted).  
 Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

**Withdrawal Percentages**

(FOR CALCULATION OF ANNUAL WITHDRAWAL AMOUNTS ON AND AFTER THE BENEFIT ELECTION DATE)

<del>Number of Covered Persons on the Benefit Election Date</del>	<del>Withdrawal Percentage</del>
<del>One Covered Person</del>	<del>[ 5.00% ]</del>
<del>Two Covered Persons</del>	<del>[ 4.50% ]</del>

~~*SecurePay*<sup>SM</sup>~~

**PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this rider is attached to add a Protected Lifetime Income Benefit (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.

**Protected Lifetime Income 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.

**RIDER SCHEDULE**

**Contract #** [ VA00000001 ]

**Owner 1 Name:** [ John Doe ]

**Rider Effective Date:** [ February 1, 2012 ]

**Rider Purchase Age Limits on the Rider Effective Date:** We will not issue a *SecurePay<sup>SM</sup> EX* rider if any Owner or Annuitant is younger than Age [ 55 ] or older than Age [ 85 ].

**Annual Benefit Cost on the Rider Effective Date:** [ 1.00% ] (Guaranteed for the first fee calculation date after the Rider Effective Date. May be changed as stated in the Rider's 'Benefit Cost' provision.)

**Maximum Annual Benefit Cost:** 2.20%

**Benefit Base on the Rider Effective Date:** [ \$100,000.00 ]

**Maximum Benefit Base:** \$5,000,000.00 (5 million dollars)

**Limitations on Additional Purchase Payments:** In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.

**Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:** Contract Value allocation must meet the following AIC guidelines:  
 • At least [ 35% ] must be allocated to Category 1 (Conservative);  
 • Not more than [ 65% ] may be allocated to Category 2 (Moderate);  
 • Not more than [ 30% ] may be allocated to Category 3 (Aggressive); and  
 • No Contract Value may be allocated to Category 4 (Not Permitted).  
 Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

**Roll-Up Percentages**

*(FOR CALCULATION OF ROLL-UP VALUES DURING ROLL-UP PERIODS PRIOR TO THE BENEFIT ELECTION DATE)*

<b><u>Age of (younger) Owner on the Contract Anniversary</u></b>	<b><u>Roll-Up Percentage</u></b>
<u>at least [ 55 ] but less than [ 65 ] years old</u>	<u>[ 4.00% ]</u>
<u>[ at least [ 65 ] but less than [ 75 ] years old</u>	<u>[ 5.00% ]</u>
<u>[ 75 ] years old or more</u>	<u>[ 6.00% ]</u>

**Withdrawal Percentages**

*(FOR CALCULATION OF ANNUAL WITHDRAWAL AMOUNTS ON AND AFTER THE BENEFIT ELECTION DATE)*

<b><u>Age of (younger) Covered Person on the Calculation Date</u></b>	<b><u>Withdrawal Percentage (One Covered Person)</u></b>	<b><u>Withdrawal Percentage (Two Covered Persons)</u></b>
<u>at least 50% but less than [ 75 ] years old</u>	<u>[ 4.00% ]</u>	<u>[ 3.50% ]</u>
<u>[ at least [ 75 ] but less than [ 85 ] years old</u>	<u>[ 5.00% ]</u>	<u>[ 4.50% ]</u>
<u>[ 85 ] years old or more</u>	<u>[ 6.00% ]</u>	<u>[ 5.50% ]</u>

***SecurePay<sup>SM</sup> EX***

**PROTECTED LIFETIME INCOME BENEFIT RIDER**

We are amending the Contract to which this rider is attached to add a Protected Lifetime Income Benefit (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.

**Protected Lifetime Income 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 Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

**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 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. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

**RightTime® Option:** The option to purchase the Benefit after the Contract's Issue Date, if we are offering it at that time.

## BENEFIT 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 after the first fee calculation date. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. 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 instructions declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each ~~step up anniversary value that follows will equal \$0.~~

**Monthly Fee** – Beginning on the first fee calculation date following 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.

We calculate the monthly fee in arrears by multiplying the monthly equivalent of the Benefit Cost by the Benefit Base as of the fee calculation date, using the formula below:

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

**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 Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

## 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 Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

**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 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. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

**RightTime® Option:** The option to purchase the Benefit after the Contract's Issue Date, if we are offering it at that time.

## BENEFIT 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 after the first fee calculation date. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. 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 instructions 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 first fee calculation date following 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.

We calculate the monthly fee in arrears by multiplying the monthly equivalent of the Benefit Cost by the Benefit Base as of the fee calculation date, using the formula below:

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

**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 Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

## THE BENEFIT BASE

**The Benefit Base is used for calculation purposes only and does not represent accessible Contract Value. The Benefit Base cannot be withdrawn in a lump sum and is not payable as a death benefit.**

**Determining the Benefit Base** – On the Rider Effective Date, the Benefit Base is equal to:

- 1) the initial Purchase Payment, if you purchased the Benefit at the time you purchased the Contract; or
- 2) 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 before the 2<sup>nd</sup> anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

**SecurePay** – On each Contract Anniversary after the Rider Effective Date, we compare the Benefit Base to ~~the step-up anniversary value. The greater~~ of these will become the new Benefit Base as of that Contract Anniversary.

~~Step-Up Anniversary Value. On each Contract Anniversary after the Rider Effective Date we calculate a step-up anniversary value. The 'step-up anniversary value' is equal to the Contract Value as of that Contract Anniversary minus Purchase Payments credited to the Contract on or after the 2<sup>nd</sup> anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each step-up anniversary value that follows will be deemed to be \$0.~~

## 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 notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. 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 Date.

Since additional Purchase Payments are not accepted on or after the Benefit Election Date, any Automatic Purchase Plan in effect on the Benefit Election Date will be terminated as of that date.

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:

- 1) an Owner of the Contract (or the Annuitant, if the sole Owner is not an individual); or
- 2) the spouse of the sole Owner of the Contract (or the Annuitant's spouse, if the sole Owner is not an individual), but only if the spouse is the sole Primary Beneficiary.

If there is one Owner, then the Owner (Annuitant) is the sole Covered Person if she or he either is not married, or is married but the spouse is not the sole Primary Beneficiary.

## THE BENEFIT BASE

**The Benefit Base is used for calculation purposes only and does not represent accessible Contract Value. The Benefit Base cannot be withdrawn in a lump sum and is not payable as a death benefit.**

**Determining the Benefit Base** – On the Rider Effective Date, the Benefit Base is equal to:

- 1) the initial Purchase Payment, if you purchased the Benefit at the time you purchased the Contract; or
- 2) 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 before the 2<sup>nd</sup> anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal 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 quarterly anniversary minus Purchase Payments credited to the Contract on or after the 2<sup>nd</sup> 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's Issue Date and is the same day of the month in three-month intervals. If any quarterly anniversary is not a Valuation Date we will calculate the quarterly value as of the next Valuation Period. If, however, a quarterly anniversary date does not occur during a month, we will calculate that quarterly value as of the prior Valuation Period.

The Highest Quarterly Value is the largest quarterly value since the prior Contract Anniversary, reduced pro rata for withdrawals made since the quarterly anniversary on which the Highest Quarterly Value occurred. The pro-rata reduction for each withdrawal is the amount that reduces the Highest Quarterly Value in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

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:

- 1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus
- 2) 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 (as described in the 'Determining the Benefit Base' provision) for withdrawals made since the prior Contract Anniversary, multiplied by the applicable roll-up percentage from the Roll-Up Percentages Table shown on the Rider Schedule. The roll-up percentage is based on the Age of the Owner (or the younger Owner) as of the Contract Anniversary for which the Roll-Up Value is being calculated.

However, if you purchased SecurePay FX when you purchased the Contract (so the Rider Effective Date is the same as the Contract's Issue Date), the roll-up amount applicable to the first Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days after the Contract's Issue Date, reduced pro rata for withdrawals made since the Issue Date, multiplied by the applicable roll-up percentage. (If you purchased SecurePay FX by exercising the RightTime Option, the roll-up amount applicable to the first Contract Anniversary after the Rider Effective Date is equal to the Benefit Base on the Rider Effective Date, reduced pro rata for withdrawals made since the Rider Effective Date, multiplied by the applicable roll-up percentage.)

If there is one Owner and the sole Primary Beneficiary is the Owner's (Annuitant's) spouse, then:

- 1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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, then:

- 1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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 this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

**Calculating the Annual Withdrawal Amount** – The Annual Withdrawal Amount is an amount equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated, multiplied by the applicable withdrawal percentage from the Withdrawal Percentages Table shown on the Rider Schedule. The withdrawal percentage is based on the number of Covered Person(s) on the Benefit Election Date.

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 the Benefit Base changed since the later of the Benefit Election Date or the prior Contract Anniversary.

**Accessing the Annual Withdrawal Amount** – During the Benefit Period, you may request withdrawals individually or instruct us to send you specific amounts periodically. Your request must include all the information necessary for us to remit the requested amounts. This includes (if we request it) proof that the Covered Person(s) is (are) alive on the withdrawal date.

Withdrawals made during the Benefit Period reduce the Contract Value and the death benefit in the same manner as withdrawals made prior to the Benefit Election Date. We do not assess applicable surrender charges, if any, on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any free withdrawal 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.

**Because the Benefit Base is used to calculate Annual Withdrawal Amounts, reduction of the Benefit Base due to excess withdrawals could reduce future Annual Withdrawal Amounts by more than the dollar amount of the excess withdrawals.**

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 10<sup>th</sup> 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 because each quarterly value thereafter will be \$0.) One or more subsequent roll-up periods may occur, but only as described below:

- 1) If a roll-up period ends because a reset date occurred, a subsequent roll-up period will start immediately.
- 2) If a roll-up period ends on the 10<sup>th</sup> Contract Anniversary after it started, and if that Contract Anniversary is a reset date, a subsequent roll-up period will start immediately. If that Contract Anniversary is not a reset date, no subsequent roll-up period will start until the next reset date, if any.
- 3) A subsequent roll-up period ends on the next reset date, if any, or the 10<sup>th</sup> Contract Anniversary after the subsequent roll-up period started if no reset date occurs before then.

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

- 1) the 20<sup>th</sup> Contract Anniversary after the Rider Effective Date; or
- 2) you establish the Benefit Election Date; or
- 3) the 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 notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. 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 Date.

Since additional Purchase Payments are not accepted on or after the Benefit Election Date, any Automatic Purchase Plan in effect on the Benefit Election Date will be terminated as of that date.

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:

- 1) an Owner of the Contract (or the Annuitant, if the sole Owner is not an individual); or
- 2) the spouse of the sole Owner of the Contract (or the Annuitant's spouse, if the sole Owner is not an individual), but only if the spouse is the sole Primary Beneficiary.

If there is one Owner, then the Owner (Annuitant) is the sole Covered Person if she or he either is not married, or is married but the spouse is not the sole Primary Beneficiary.

If there is one Owner and the sole Primary Beneficiary is the Owner's (Annuitant's) spouse, then:

- 1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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, then:

- 1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
- 2) 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 this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

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 instruct us to resume sending periodic withdrawals to you beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount.

**Reduction of the Contract Value to \$0 After the Benefit Election Date** – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to \$0: 1) such event will not affect either the availability of an Annual Withdrawal Amount or the availability of the "Annual Withdrawal Amount" Annuity Option described in the 'Additional Annuity Option as of the Maximum Annuity Date' provision; but 2) on and after the date the Contract Value is reduced to \$0, no death benefit is available and no other Annuity Options are available.

**Required Minimum Distributions** – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided: 1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and, 2) we calculate the RMD amount based solely on the applicable end-of-year value of this Contract. The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

**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 and one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no death had occurred, and 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:

- 1) only the surviving spouse is eligible to be a Covered Person under the new rider; and
- 2) the Rider Purchase Age Limits in effect on the new Rider Effective Date must be met.

**Establishing the Benefit Election Date on the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date and you have not previously established the Benefit Election Date, it will be established for you, as follows:

- 1) the Benefit Election Date, and the calculation date for the Annual Withdrawal Amount, will be the Maximum Annuity Date; and
- 2) the Annual Withdrawal Amount will be calculated based on one Covered Person's life: either the sole person eligible to be a Covered Person, or the older person if two people are eligible to be Covered Persons. That Covered Person will become the sole Annuitant as of the Maximum Annuity Date, if she or he was not already so named.

This provision does not apply if you established the Benefit Election Date prior to the Maximum Annuity Date.

**Additional Annuity Option as of the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date, in addition to the other Annuity Options available to you under the Contract, you may select the "Annual Withdrawal Amount" Annuity Option that will pay monthly payments for the life of the (last surviving) Covered Person equal to the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. This "Annual Withdrawal Amount" Annuity Option is available whether or not the Contract Value applied to the option is sufficient to support the payments.

**Calculating the Annual Withdrawal Amount** – The Annual Withdrawal Amount is an amount equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated, multiplied by the applicable withdrawal percentage from the Withdrawal Percentages Table shown on the Rider Schedule. The withdrawal percentage is based on the number and Age(s) of the Covered Person(s) on the calculation date.

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:

- 1) the Benefit Base changed since the later of the Benefit Election Date or the prior Contract Anniversary; or
- 2) the withdrawal percentage changed based on the 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 request must include all the information necessary for us to remit the requested amounts. This includes (if we request it) proof that the Covered Person(s) is (are) alive on the withdrawal date.

Withdrawals made during the Benefit Period reduce the Contract Value and the death benefit in the same manner as withdrawals made prior to the Benefit Election Date. We do not assess applicable surrender charges, if any, on aggregate withdrawals during a Contract Year that do not exceed the Annual Withdrawal Amount. However, withdrawals count against any free withdrawal 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.

**Because the Benefit Base is used to calculate Annual Withdrawal Amounts, reduction of the Benefit Base due to excess withdrawals could reduce future Annual Withdrawal Amounts by more than the dollar amount of the excess withdrawals.**

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 instruct us to resume sending periodic withdrawals to you beginning on the next Contract Anniversary based on the recalculated Annual Withdrawal Amount.

**Reduction of the Contract Value to \$0 After the Benefit Election Date** – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to \$0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to \$0: 1) such event will not affect either the availability of an Annual Withdrawal Amount or the availability of the "Annual Withdrawal Amount" Annuity Option described in the 'Additional Annuity Option as of the Maximum Annuity Date' provision; but 2) on and after the date the Contract Value is reduced to \$0, no death benefit is available and no other Annuity Options are available.

If you have not selected an Annuity Option, we will start sending monthly fixed annuity income payments one month after the Maximum Annuity Date. Payments will be an amount equal to the greater of:

- 1) the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person.
- 2) the results of applying the Contract Value as of the Valuation Period that includes the Maximum Annuity Date plus any applicable Annuity Option bonus, less any applicable premium tax, to Annuity Option B with a monthly payment mode and a 10-year Certain Period based on the life (lives) of the Covered Person(s). If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person, or for 10 years, whichever is longer.

If you have selected an Annuity Option, we will distribute the entire interest in the Contract according to the Annuity Option you have selected.

**Annuity Date Prior to the Maximum Annuity Date** – If you select an Annuity Date that occurs before the Maximum Annuity Date, the Contract Value as of the Valuation Period that includes the Annuity Date, less any applicable premium tax, may be taken in a lump sum, or that amount may be applied as described in the Contract's 'ANNUITY INCOME PAYMENTS' section. The additional "Annual Withdrawal Amount" Annuity Option of monthly payments for life based on the Annual Withdrawal Amount divided by 12 is not available.

## 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 Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options 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 guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, 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 Investment 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.

Amounts deducted from the Contract Value to satisfy a withdrawal request are deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date.

**Required Minimum Distributions** – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided: 1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and, 2) we calculate the RMD amount based solely on the applicable end-of-year value of this Contract. The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

**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 and one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no death had occurred, and 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:

- 1) only the surviving spouse is eligible to be a Covered Person under the new rider; and
- 2) the Rider Purchase Age Limits in effect on the new Rider Effective Date must be met.

**Establishing the Benefit Election Date on the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date and you have not previously established the Benefit Election Date, it will be established for you, as follows:

- 1) the Benefit Election Date, and the calculation date for the Annual Withdrawal Amount, will be the Maximum Annuity Date; and
- 2) the Annual Withdrawal Amount will be calculated based on one Covered Person's life: either the sole person eligible to be a Covered Person, or the older person if two people are eligible to be Covered Persons. That Covered Person will become the sole Annuitant as of the Maximum Annuity Date, if she or he was not already so named. The withdrawal percentage used in the calculation will be the percentage associated with that Covered Person's Age on the Maximum Annuity Date.

This provision does not apply if you established the Benefit Election Date prior to the Maximum Annuity Date.

**Additional Annuity Option as of the Maximum Annuity Date** – If this rider is in force on the Maximum Annuity Date, in addition to the other Annuity Options available to you under the Contract, you may select the "Annual Withdrawal Amount" Annuity Option that will pay monthly payments for the life of the (last surviving) Covered Person equal to the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. This "Annual Withdrawal Amount" Annuity Option is available whether or not the Contract Value applied to the option is sufficient to support the payments.

If you have not selected an Annuity Option, we will start sending monthly fixed annuity income payments one month after the Maximum Annuity Date. Payments will be an amount equal to the greater of:

- 1) the Annual Withdrawal Amount as of the Maximum Annuity Date divided by 12, less an adjustment for any applicable premium tax. If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person.
- 2) the results of applying the Contract Value as of the Valuation Period that includes the Maximum Annuity Date plus any applicable Annuity Option bonus, less any applicable premium tax, to Annuity Option B with a monthly payment mode and a 10-year Certain Period based on the life (lives) of the Covered Person(s). If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person, or for 10 years, whichever is longer.

If you have selected an Annuity Option, we will distribute the entire interest in the Contract according to the Annuity Option you have selected.

**Reports** – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount.

**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 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 add, remove, or change a Covered Person after the Benefit Election Date.
- 5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
- 6) The Contract Value is applied to an Annuity Option.
- 7) The Contract to which this rider is attached is surrendered or otherwise terminated.

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 unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement, with allocation instructions that meet current AIC guidelines and/or instructions to 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 the Contract Value being applied to an Annuity Option or the Contract being terminated, 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 Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
- 4) the Contract has not reached the Annuity Date.

If this rider terminates because you instruct us to add, remove, or 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

[ *Deborah J. Long* ]  
 [ Secretary ]

**Annuity Date Prior to the Maximum Annuity Date** – If you select an Annuity Date that occurs before the Maximum Annuity Date, the Contract Value as of the Valuation Period that includes the Annuity Date, less any applicable premium tax, may be taken in a lump sum, or that amount may be applied as described in the Contract's 'ANNUITY INCOME PAYMENTS' section. The additional "Annual Withdrawal Amount" Annuity Option of monthly payments for life based on the Annual Withdrawal Amount divided by 12 is not available.

## 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 Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options 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 guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, 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 Investment 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.

Amounts deducted from the Contract Value to satisfy a withdrawal request are deducted from the Investment 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 Issue 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.

**THIS IS A PLACEHOLDER FOR THE RIDER INSERT  
(INVESTMENT OPTIONS TABLE).**

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 will not count against the yearly transfer limit shown on the Contract's Schedule.

**Reports** – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount.

**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 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 add, remove, or change a Covered Person after the Benefit Election Date.
- 5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
- 6) The Contract Value is applied to an Annuity Option.
- 7) The Contract to which this rider is attached is surrendered or otherwise terminated.

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 unless a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement, with allocation instructions that meet current AIC guidelines and/or instructions to 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 the Contract Value being applied to an Annuity Option or the Contract being terminated, 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 Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
- 4) the Contract has not reached the Annuity Date.

If this rider terminates because you instruct us to add, remove, or 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

SG-VDA-P-6015 GLB rider insert invest options tbl.pdf

SG-VDA-P-6015A GLB rider insert invest options tbl A-share.pdf

## Summary

2 word(s) added

1 word(s) deleted

462 word(s) matched

3 block(s) matched

To see where the changes are, please scroll down.

**INVESTMENT OPTIONS CATEGORY TABLE  
FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**  
*(as of the Rider Effective Date)*

**Sub-Accounts of the Protective Variable Annuity Separate Account**

**Category 1 – Conservative**

[ Fidelity VIP Investment Grade Bond *Service Class 2*  
Franklin U. S. Government *Class 2*  
Invesco Government Securities *Class II*  
Lord Abbett Bond Debenture  
MFS Research Bond *Service Class*  
OppenheimerFunds Global Strategic Income *Service Class*  
OppenheimerFunds Money *Service Class*  
PIMCO Long-Term U. S. Government *Advisor*  
PIMCO Low Duration *Advisor*  
PIMCO Real Return *Advisor*  
PIMCO Short-Term *Advisor*  
PIMCO Total Return *Advisor* ]

**Category 2 – Moderate**

[ American Funds Asset Allocation *Class 2*  
Fidelity VIP Index 500 *Service Class 2*  
Franklin Income *Class 2*  
Franklin Rising Dividends *Class 2*  
Franklin Templeton Mutual Shares *Class 2*  
Goldman Sachs Large Cap Value *Service Class Shares*  
Goldman Sachs Strategic Growth *Service Class Shares*  
Invesco Van Kampen Comstock *Class II*  
Invesco Van Kampen Equity and Income *Class II*  
Invesco Van Kampen Growth and Income *Class II*  
Lord Abbett Capital Structure  
Lord Abbett Classic Stock  
Lord Abbett Growth and Income  
MFS Growth *Service Class*  
MFS Investors Growth Stock *Service Class*  
MFS Investors Trust *Service Class*  
MFS Total Return *Service Class*  
MFS Value *Service Class*  
OppenheimerFunds Main Street® *Service Class*  
Templeton Global Bond *Class 2* ]

**Category 3 – Aggressive**

[ Fidelity VIP Contrafund® *Service Class 2*  
Fidelity VIP Mid Cap *Service Class 2*  
Franklin Flex Cap Growth *Class 2*  
Franklin Small Cap Value *Class 2*  
Franklin Small-Mid Cap Growth *Class 2*  
Goldman Sachs Growth Opportunities *Service Class Shares*  
Goldman Sachs Mid Cap Value *Service Class Shares*  
Goldman Sachs Strategic International Equity *Service Class Shares*  
Invesco Van Kampen Mid Cap Growth *Class II*  
Invesco Van Kampen Mid Cap Value *Class II*  
Legg Mason ClearBridge Mid Cap Core *Class II*  
Legg Mason ClearBridge Small Cap Growth *Class II*  
Lord Abbett Fundamental Equity  
Lord Abbett Growth Opportunities  
Lord Abbett International Opportunities  
Lord Abbett Mid Cap Value  
MFS New Discovery *Service Class*  
MFS Research *Service Class*  
MFS Utilities *Service Class*  
Morgan Stanley UIF Global Real Estate *Class II*  
OppenheimerFunds Capital Appreciation *Service Class*  
OppenheimerFunds Global Securities *Service Class*  
Royce Micro-Cap *Service Class*  
Royce Small-Cap *Service Class*  
Templeton Foreign *Class 2*  
Templeton Growth *Class 2* ]

**Category 4 – Not Permitted**

[ *No Sub-Accounts are in Category 4 as of the Rider Effective Date.* ]

**Protective Life Guaranteed Account**

The Fixed Account is in Category 4 – Not Permitted.

DCA Accounts 1 and 2 are available for Purchase Payments designated for dollar cost averaging, subject to AIC guidelines for destination Sub-Accounts and subject to all other provisions of the Contract.

**INVESTMENT OPTIONS CATEGORY TABLE  
FOR THE PROTECTED LIFETIME INCOME BENEFIT RIDER**  
*(as of the Rider Effective Date)*

**Sub-Accounts of the Protective Variable Annuity Separate Account**

**Category 1 – Conservative**

[ Fidelity VIP Investment Grade Bond *Service Class 2*  
Franklin U. S. Government *Class 2*  
Invesco Government Securities *Class II*  
Lord Abbett Bond Debenture  
MFS Research Bond *Service Class*  
OppenheimerFunds Global Strategic Income *Service Class*  
OppenheimerFunds Money *Service Class*  
PIMCO Long-Term U. S. Government *Advisor*  
PIMCO Low Duration *Advisor*  
PIMCO Real Return *Advisor*  
PIMCO Short-Term *Advisor*  
PIMCO Total Return *Advisor* ]

**Category 2 – Moderate**

[ American Funds Asset Allocation *Class 2*  
Fidelity VIP Index 500 *Service Class 2*  
Franklin Income *Class 2*  
Franklin Rising Dividends *Class 2*  
Franklin Templeton Mutual Shares *Class 2*  
Goldman Sachs Large Cap Value *Service Class Shares*  
Goldman Sachs Strategic Growth *Service Class Shares*  
Invesco Van Kampen Comstock *Class II*  
Invesco Van Kampen Equity and Income *Class II*  
Invesco Van Kampen Growth and Income *Class II*  
Lord Abbett Capital Structure  
Lord Abbett Classic Stock  
Lord Abbett Growth and Income  
MFS Growth *Service Class*  
MFS Investors Growth Stock *Service Class*  
MFS Investors Trust *Service Class*  
MFS Total Return *Service Class*  
MFS Value *Service Class*  
OppenheimerFunds Main Street® *Service Class*  
Templeton Global Bond *Class 2* ]

**Category 3 – Aggressive**

[ Fidelity VIP Contrafund® *Service Class 2*  
Fidelity VIP Mid Cap *Service Class 2*  
Franklin Flex Cap Growth *Class 2*  
Franklin Small Cap Value *Class 2*  
Franklin Small-Mid Cap Growth *Class 2*  
Goldman Sachs Growth Opportunities *Service Class Shares*  
Goldman Sachs Mid Cap Value *Service Class Shares*  
Goldman Sachs Strategic International Equity *Service Class Shares*  
Invesco Van Kampen Mid Cap Growth *Class II*  
Invesco Van Kampen Mid Cap Value *Class II*  
Legg Mason ClearBridge Mid Cap Core *Class II*  
Legg Mason ClearBridge Small Cap Growth *Class II*  
Lord Abbett Fundamental Equity  
Lord Abbett Growth Opportunities  
Lord Abbett International Opportunities  
Lord Abbett Mid Cap Value  
MFS New Discovery *Service Class*  
MFS Research *Service Class*  
MFS Utilities *Service Class*  
Morgan Stanley UIF Global Real Estate *Class II*  
OppenheimerFunds Capital Appreciation *Service Class*  
OppenheimerFunds Global Securities *Service Class*  
Royce Micro-Cap *Service Class*  
Royce Small-Cap *Service Class*  
Templeton Foreign *Class 2*  
Templeton Growth *Class 2* ]

**Category 4 – Not Permitted**

[ *No Sub-Accounts are in Category 4 as of the Rider Effective Date.* ]

**Protective Life Guaranteed Account**

The Fixed Account is in Category 4 – Not Permitted.

DCA Accounts 1 and 2 are available for Net Purchase Payments designated for dollar cost averaging, subject to AIC guidelines for destination Sub-Accounts and subject to all other provisions of the Contract.



**INDIVIDUAL VARIABLE ANNUITY APPLICATION, continued**

**OPTIONAL BENEFITS AND FEATURES:**

[ Optional Death Benefit: [ Maximum Anniversary Value ] ]

[ Optional Protected Lifetime Income Benefit: [ SecurePay<sup>SM</sup> FX ] ]

[ Portfolio Rebalancing: Rebalance to my current Variable Account allocation [quarterly] on the [1<sup>st</sup>] day of the month. ]

Special Instructions: [ None ]

**Acknowledgments and Signatures:**

I have received a current prospectus for this annuity.

[ YES ]

I believe this annuity meets my current needs and financial objectives.

[ YES ]

***Variable annuities involve risk, including the possible loss of principal. When Contract Value is allocated to the Variable Account, the Contract Value, annuity payments, and termination values are variable. They are not guaranteed as to any fixed dollar amount and will increase or decrease based on the investment experience of the funds in which the applicable Sub-Accounts invest.***

***An annuity contract is not a deposit or obligation of, or guaranteed by any bank or financial institution. It is not insured by the Federal Deposit Insurance Corporation or any other government agency and is subject to investment risk, including the possible loss of principal.***

I understand this application will be part of the annuity contract issued by the Company. My statements are true and correct to the best of my knowledge and belief. The Company will treat my statements as representations and not warranties. The Company may accept instructions from any Owner on behalf of all Owners.

**[ IMPORTANT NOTICE**

**Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law. ]**

Executed today, January 30, 2012 (Date) in Anycity, Anystate (City, State).

John Doe  
Signature – Owner 1

N/A  
Signature – Owner 2

John Doe  
Signature – Annuitant

**Federal law requires this notice: "We may request or obtain additional information to establish or verify your identity."**

**PRODUCER REPORT:** To the best of your knowledge and belief ...

Does the applicant have an existing annuity contract or life insurance policy?

[ NO ]

Does this annuity change or replace an existing annuity contract or life insurance policy?

[ NO ]

This annuity is suitable based on information I obtained from the applicant after reasonable inquiry into the applicant's financial and tax status, investment objectives, and other relevant information.

[ YES ]

I have truly and accurately recorded on this application the information provided to me by the applicant.

[ YES ]

Current government issued photo I.D. used to verify the applicant's identity?

[ Driver's License ] [ST] [123456]

Signature: [ Allen Agent ]

Print Name: [ Allen Agent ]

Producer # [ PN99999991 ]

Brokerage: [ Brisk Financial Services ]

State Agent License # [ ABC123123 ]

Phone # [ 987-654-3210 ]

**NOT A DEPOSIT**

**NOT INSURED BY ANY GOVERNMENT AGENCY**

**NO BANK GUARANTEE**

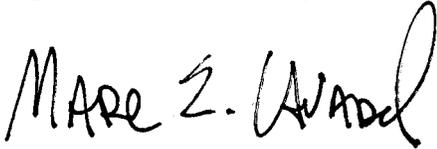
**Protective Life Insurance Company**  
2801 Highway 280 South, Birmingham, Alabama 35223

NAIC 458-68136 / FEIN 63-0169720

## **Arkansas Variable Annuity Compliance Certification**

This is to certify that I have reviewed Arkansas Insurance Department Rule and Regulation 6 (Variable Annuity Contracts), and that Protective Life Insurance Company will comply with its requirements with respect to variable annuity contracts the Company delivers or issues for delivery in Arkansas.

Signed for the Company by:

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

Marc E. Cavadel, J.D., FLMI, AAPA  
AVP – Product Development  
Protective Life Insurance Company  
September 13, 2011