

SERFF Tracking Number: PRTA-127630985 State: Arkansas
Filing Company: Protective Life Insurance Company State Tracking Number: 49839
Company Tracking Number: BETHSTOLI2
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: F-LAD-408 (9/11), et al
Project Name/Number: F-LAD-408 (9/11), et al/F-LAD-408 (9/11), et al

Filing at a Glance

Company: Protective Life Insurance Company

Product Name: F-LAD-408 (9/11), et al

TOI: L08 Life - Other

Sub-TOI: L08.000 Life - Other

Filing Type: Form

SERFF Tr Num: PRTA-127630985 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num: 49839

Co Tr Num: BETHSTOLI2

State Status: Approved-Closed

Reviewer(s): Linda Bird

Author: Beth Fledderman

Disposition Date: 09/26/2011

Date Submitted: 09/21/2011

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: F-LAD-408 (9/11), et al

Project Number: F-LAD-408 (9/11), et al

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Filed in Tennessee
concurrently.

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 09/26/2011

State Status Changed: 09/26/2011

Deemer Date:

Submitted By: Beth Fledderman

Created By: Beth Fledderman

Corresponding Filing Tracking Number: PRTA-
127631042

Filing Description:

RE:

Form Number /// Form Title

F-LAD-408 (7/11) /// Application Supplement – Part I (Supplement to Life Insurance Application)

F-LAD-409 (7/11) /// Application Supplement – Part II (Statement of Owner Intent)

F-LAD-410 (7/11) /// Application Supplement – Part III (Trust Certification)

Please note that an identical filing (except for corporate and form number references) is being made for Protective Life's affiliate West Coast Life Insurance Company. The corresponding SERFF Tracking Number is listed in the

SERFF Tracking Number: PRTA-127630985 State: Arkansas
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"Corresponding Filing Tracking Number" area.

The captioned form is being submitted for review and approval. It is a new form that will replace forms noted below. This filing does not contain any unusual or possibly controversial items that vary from normal company or industry standards.

These forms are intended to assist underwriters in identifying and evaluating premium financing and/or SOLI/IOLI transactions.

The forms are similar to and will replace previously approved forms F-LAD-408 (6/08), F-LAD-409 (6/08), and F-LAD-410 (6/08), which were approved on 07/24/2008; PRTA-125738893, State # 39688. The minor changes are made to clarify statements in the forms and are shown in comparison documents, which are attached.

In addition to the traditional paper format, in some cases, the data gathered on the application will be transferred to the home office electronically. In those cases where a signature is collected electronically, the Company will comply with applicable electronic signature guidelines described in the state's adopted version of the United Electronic Transactions Act.

The form has been generated in final print format. However, due to rapidly changing technology, we wish to reserve the right to use a different font (always at least 10 point). In addition, when the application and information are input to the computer system it may result in non-material formatting changes due to the amount of information received; i.e. the size of open narrative sections will vary based on the information supplied by the applicant. The Company will ensure that the formatting of these forms will not allow a disclosure or fraud warning to be split from the signature section. While the formatting of these forms may vary slightly by applicant, the material and content will remain the same.

The forms are being filed concurrently in our domiciliary state of Tennessee.

If you have any questions or need further information, please do not hesitate to contact Beth Fledderman via SERFF, toll-free phone (800) 866-3555 x5539, or e-mail beth.fledderman@protective.com.

Company and Contact

Filing Contact Information

Elizabeth Fledderman, Policy Contract Filing Specialist
2801 Highway 280 South Birmingham, AL 35223
elizabeth.fledderman@protective.com
800-866-3555 [Phone] 5539 [Ext]
205-268-3401 [FAX]

Filing Company Information

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

SERFF Tracking Number: PRTA-127630985 State: Arkansas
 Filing Company: Protective Life Insurance Company State Tracking Number: 49839
 Company Tracking Number: BETHSTOLI2
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: F-LAD-408 (9/11), et al
 Project Name/Number: F-LAD-408 (9/11), et al/F-LAD-408 (9/11), et al
 2801 Highway 280 Group Code: 458 Company Type:
 Birmingham, AL 35223 Group Name: State ID Number:
 (800) 866-3555 ext. [Phone] FEIN Number: 63-0169720

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? No
 Fee Explanation: 3 forms, no retaliatory = \$150.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Protective Life Insurance Company	\$150.00	09/21/2011	51944318

SERFF Tracking Number: PRTA-127630985 State: Arkansas
Filing Company: Protective Life Insurance Company State Tracking Number: 49839
Company Tracking Number: BETHSTOLI2
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: F-LAD-408 (9/11), et al
Project Name/Number: F-LAD-408 (9/11), et al/F-LAD-408 (9/11), et al

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/26/2011	09/26/2011

SERFF Tracking Number: *PRTA-127630985* *State:* *Arkansas*
Filing Company: *Protective Life Insurance Company* *State Tracking Number:* *49839*
Company Tracking Number: *BETHSTOLI2*
TOI: *L08 Life - Other* *Sub-TOI:* *L08.000 Life - Other*
Product Name: *F-LAD-408 (9/11), et al*
Project Name/Number: *F-LAD-408 (9/11), et al/F-LAD-408 (9/11), et al*

Disposition

Disposition Date: 09/26/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: PRTA-127630985 State: Arkansas
 Filing Company: Protective Life Insurance Company State Tracking Number: 49839
 Company Tracking Number: BETHSTOLI2
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: F-LAD-408 (9/11), et al
 Project Name/Number: F-LAD-408 (9/11), et al / F-LAD-408 (9/11), et al

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Comparison Documents		Yes
Form	Supplement to Life Insurance Application		Yes
Form	Statement of Owner Intent		Yes
Form	Trust Certification		Yes

SERFF Tracking Number: PRTA-127630985 State: Arkansas
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 Company Tracking Number: BETHSTOLI2
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: F-LAD-408 (9/11), et al
 Project Name/Number: F-LAD-408 (9/11), et al/F-LAD-408 (9/11), et al

Form Schedule

Lead Form Number: F-LAD-408 (9/11)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	F-LAD-408 (9/11)	Application/ Supplement to Life Enrollment Insurance Application Form	Initial		50.000	F-LAD-408 (9.11).pdf
	F-LAD-409 (9/11)	Application/ Statement of Owner Enrollment Intent Form	Initial		50.000	F-LAD-409 (9.11).pdf
	F-LAD-410 (9/11)	Application/ Trust Certification Enrollment Form	Initial		50.000	F-LAD-410 (9.11).pdf

Supplement to Life Insurance Application

The statements and answers to the questions listed below shall become a part of the attached application; shall be subject to the terms of the attached application; and shall become a part of any policy based on this application.

Print Name of Proposed Insured(s): _____

- | | Yes | No |
|---|--------------------------|--------------------------|
| <p>(1) For any policy to be issued as a result of this application will any portion of the initial or future premiums be paid by anyone other than the Insured or his or her family?
If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Premium Financing Disclosure and Acknowledgement" form.</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p>(2) For any policy to be issued as a result of this application, will any portion of the initial or future premiums be paid by anyone other than the Insured, his or her family, or employer?
If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Premium Financing Disclosure and Acknowledgement" form.</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p>(3) Will anyone other than persons with a familial or employment relationship with the Proposed Insured obtain any right, title or interest in any policy, or in any trust which is to own the policy, issued on the life of the Proposed Insured(s) as a result of this application?
If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Trust Certification (Application Supplement – Part III).</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <p>(4) [Is the application for a [non-variable permanent plan of insurance AND] is the issue age of any Proposed Insured [65] or older AND is the total coverage applied for across all Protective companies \$[1,000,000] or more?
If yes, complete the "Statement of Owner Intent" (Application Supplement Part II).]</p> | <input type="checkbox"/> | <input type="checkbox"/> |

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in the Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Proposed Insured(s): _____

Signature(s) of Owner(s)/Trustee(s): _____

(provide officer's title if policy is owned by a corporation)

(provide officer's title if policy is owned by a corporation)

Signature of Witness: _____

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

Statement of Owner Intent

This supplement will be attached to and become part of the application with which it is used. The Owner agrees that this will be part of any policy issued.

Protective Life Insurance Company ("the Company") requires that life insurance only be purchased to provide protection to those with an insurable interest in the life of the insured. The Company will not participate in life insurance sales motivated by the possible sale or transfer of policies or their death benefits to investors. Accordingly, the Proposed Insured(s) and Owner(s) (if different) must answer the following questions.

This supplement must be completed and signed by the Proposed Insured(s) and the Owner(s) applying for a life insurance policy to be issued by the Company whenever:

- 1) Any party other than the Insured, his or her Relatives, or employer(s) will obtain any right, title or interest any policy, or in any trust owning the policy, issued on the life of the Proposed Insured(s) as a result of the life application; or
- 2) [The application is for a [non-variable permanent plan of insurance **AND**] the issue age of any Proposed Insured is [65] or older **AND** the total coverage currently applied for across all Protective companies is [\$1,000,000] or more; or]
- 3) Any Proposed Insured or Owner has indicated that any portion of the initial or future premiums will be borrowed, loaned or otherwise financed; or
- 4) Upon the request of the underwriter.

PROPOSED INSURED 1: *NAME* _____

PROPOSED INSURED 2: *NAME* _____

Owner(s)/Trustee(s) 1: *NAME* _____

Owner(s)/Trustee(s) 2: *NAME* _____

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2		Actions (if Different)	
	Yes	No	Yes	No	Yes	No
1. Will any portion of the initial or future premiums for this policy be: (a) borrowed, loaned or otherwise financed by any individual(s) or entity(ies); (b) paid by anyone or any entity other than the Proposed Insured(s), his or her immediate family members or the employer(s) of the Proposed Insured(s)? <i>If YES, please identify all parties involved (in Remarks); and please attach copies of any trust documents, all financing agreements or promissory notes and all related side agreements and schedules</i>	<input type="checkbox"/>					
2. Answer this question ONLY if the answer to Question 1 is YES . a.) Is there any collateral for the loan other than the life insurance policy? <i>If YES, please describe the additional collateral in "Remarks".</i> b.) Is there an express exit strategy for repayment of the loan? <i>If YES, please attach all supporting documentation; and in "Remarks" please describe the exit strategy, the gift, income and estate tax implications of all transactions, and the financial implications of any mechanism used to execute the strategy.</i>	<input type="checkbox"/>					

Continued.....

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2		Actions (if Different)	
	Yes	No	Yes	No	Yes	No
3. Will any premiums for this policy be paid by an individual(s) or entity(ies) - other than the Proposed Insured(s), employer(s) of the Proposed Insured(s) or immediate family member(s) of the Proposed Insured(s) - in exchange for any portion of the policy's death benefit or rights in any trust which will receive the policy's death benefit? <i>If YES, please specify in "Remarks" how death benefits will be distributed upon the death(s) of the Proposed Insured(s) including each recipient's name and percentage or amount to be received.</i>	<input type="checkbox"/>					
4. Has a life insurance policy insuring the life of any Proposed Insured ever been sold or transferred to a third party as part of a life settlement or viatical settlement? <i>If YES, please identify below:</i>	<input type="checkbox"/>					

All Parties Involved	Reason Sold Or Transferred	Policy Number	Issuing Carrier	Face Amount	Date Issued	Date Sold or Transferred

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2		Actions (if Different)	
	Yes	No	Yes	No	Yes	No
5. Does any Proposed Insured or Owner intend to sell or transfer any interest in this policy (being applied for) or in any other life insurance policy (currently in force or applied for with any company) to a life settlement company or other third party? <i>If YES, please provide details in "Remarks".</i>	<input type="checkbox"/>					
6. Has any Proposed Insured or Owner been solicited to sell or transfer this or any other life insurance policy to a life settlement company or other third party? <i>If YES, please provide details in "Remarks".</i>	<input type="checkbox"/>					
7. Has any Proposed Insured or Owner been involved in any discussion about the possible sale or transfer of this policy or the possible sale or transfer of a beneficial interest in a trust, Limited Liability Company ("LLC"), Limited Liability Partnership ("LLP") or other entity created or to be created to own this policy? <i>If YES, please provide details in "Remarks".</i>	<input type="checkbox"/>					
8. Will any Proposed Insured or Owner receive a payment, free trip or any other consideration from any individual, group of individuals, or entity in connection with the issuance of this policy; or has a third party offered any Proposed Insured or Owner "free" life insurance or offered to pay any portion of the premiums for the policy? <i>If YES, please provide details in "Remarks".</i>	<input type="checkbox"/>					
9. Has any Proposed Insured or Owner discussed or been assured that, regardless of the loan balance or the cash surrender value of this policy, the Proposed Insured(s) or Owner(s) can fully satisfy the outstanding loan by transferring all or a portion of the rights in this policy to the lender of another party? <i>If YES, please provide details in "Remarks".</i>	<input type="checkbox"/>					
10. In the last two years has any Proposed Insured or Owner authorized a life expectancy analysis to be performed or has any Proposed Insured or Owner been asked to authorize a life expectancy analysis in the future? <i>If YES, please provide details in "Remarks".</i>	<input type="checkbox"/>					

REMARKS:

REMARKS, (Continued):

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Proposed Insured(s): _____

Signature(s) of Owner(s)/Trustee(s): _____
(provide officer's title if policy is owned by a corporation)

Signature of Witness: _____
(provide officer's title if policy is owned by a corporation)

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

Trust Certification

This supplement will be attached to and become part of the application with which it is used.

Protective Life Insurance Company ("the Company") requires that life insurance only be purchased to provide protection to those with an insurable interest in the life of the insured. The Company will not participate in life insurance sales motivated by the possible sale or transfer of policies or their death benefits to investors. Accordingly, we ask the Owner(s)/Trustee(s) and Grantor(s) to complete the following information.

This supplement must be completed and signed whenever a trust is to be an Owner of any policy issued as a result of the life application. Upon the request of the Company or when any portion of the initial or future premiums will be borrowed, loaned or otherwise financed, copies of all trust documents must also be submitted.

Proposed Insured 1: _____
First Name Middle Name Last Name

Proposed Insured 2: _____
First Name Middle Name Last Name

Name(s) of Owner(s)/Trustee(s): _____

Name(s) of Grantor(s): _____

Name of the Trust: _____ ("the Trust")

Current Beneficiary(ies) of the Trust: _____

Name, address and telephone number of the person who drafted the Trust Instrument: _____

Date of the Trust: _____ **Date the Trust was Signed:** _____
(mm/dd/yyyy) (mm/dd/yyyy)

Address of the Trust: _____

Situs of the Trust (the Trust is subject to the laws of the State of): _____

Describe the relationship between The Grantor(s) and the Trustee(s): _____

Describe the relationship between the Grantor(s) and the Trust Beneficiary(ies): _____

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance.

I (We) certify that:

- a) The Trustee(s) is (are) allowed by the terms of the Trust to purchase life insurance and securities;
- b) The Trust permits the Trustee(s) to exercise all ownership rights provided by the policy that is issued by the Company to the Trust, including but not limited to the right to surrender, pledge or encumber the policy or make withdrawals;
- c) The Trustee(s) is (are) permitted to distribute the policy to any beneficiary of the Trust or to sell and transfer ownership of the policy pursuant to the sale;
- d) Beneficial interest under the Trust can and will only be established for person who: (i) are related to the Proposed Insured(s) by blood or by law; (ii) have a substantial interest in the life of the Proposed Insured(s) engendered by love and affection; or (iii) have a lawful and substantial economic interest in the continued life of the Proposed Insured(s);
- e) Neither the Company nor anyone acting as its agent is responsible to determine the authority of the Trustee(s) or the validity of the trust or to inquire into or review the provisions of the Trust;
- f) Neither the Company nor anyone acting as its agent shall be charged with knowledge of the terms of the Trust, and;
- g) The Company may rely on the evidence submitted for any change of the Trustee(s) and/or the appointment of any successor Trustee(s) and is not responsible to determine that the change or the appointment of any additional or successor Trustee(s) conforms to the provisions of the Trust.

Any person who knowingly with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information, or conceals for the purposes of misleading information concerning any fact material thereto commits a fraudulent insurance act, which may subject such person to criminal and civil penalties according to state law.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Owner(s)/Trustee(s): _____

Signature(s) of Grantor(s): _____

Signature of Witness: _____

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

SERFF Tracking Number: PRTA-127630985 State: Arkansas
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 Product Name: F-LAD-408 (9/11), et al
 Project Name/Number: F-LAD-408 (9/11), et al/F-LAD-408 (9/11), et al

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment: PL Readability Certification.pdf		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: Forms for review are attached to the form schedule.		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachment: PL Statement of Variability.pdf		

	Item Status:	Status Date:
Satisfied - Item: Comparison Documents		
Comments:		
Attachments: F-LAD-408 6.08 Compare to 9.11.pdf F-LAD-409 6.08 Compare to 9.11.pdf F-LAD-410 6.08 Compare to 9.11.pdf		

PROTECTIVE LIFE INSURANCE COMPANY
Birmingham, Alabama

READABILITY CERTIFICATION

This is to certify that the listed forms, and state variations thereof, have achieved the stated Flesch Reading Ease Test scores:

FORM	SCORE
F-LAD-408 (9/11)	50.7
F-LAD-409 (9/11)	50.0
F-LAD-410 (9/11)	50.4

Signed for the Company by:



Keith Kirkley, J.D. MBA
2nd VP, Compliance Officer

September 19, 2011

Statement of Variability

**F-LAD-408 (9/11), Supplement to Life Insurance Application
F-LAD-409 (9/11), Statement of Owner Intent
F-LAD-410 (9/11), Trust Certification
Including all state variations**

F-LAD-408 (9/11)

Requirement # 4 – This requirement will be omitted for business sold through banks and broker/dealers.

Plan of insurance – Phrase in brackets [non-variable permanent plan of insurance **AND**] will appear or be omitted depending on the type of policy to which program is applicable (term and non-variable life policy, or only non-variable life policy).

Proposed Insured's age – Not less than 65 nor more than 100.

Minimum Face Amount – Not less than \$100,000.

F-LAD-409 (9/11)

Requirement # 2 – This requirement will be omitted for business sold through banks and broker/dealers.

Plan of insurance – Phrase in brackets [non-variable permanent plan of insurance **AND**] will appear or be omitted depending on the type of policy to which program is applicable (term and non-variable life policy, or only non-variable life policy).

Proposed Insured's age – Not less than 65 nor more than 120.

Minimum Face Amount – Not less than \$100,000.

F-LAD-410 (9/11)

No variables.

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:



Keith Kirkley, J.D., MBA
2nd Vice President, Compliance Officer
Life & Annuity Division

Text Comparison

Documents Compared

F-LAD-408 (6.08) W.pdf - Adobe Acrobat Professional

F-LAD-408 (9.11).pdf - Adobe Acrobat Professional

Summary

348 word(s) added

103 word(s) deleted

159 word(s) matched

8 block(s) matched

To see where the changes are, scroll down.



Application Supplement – Part I

Supplement to Life Insurance Application

The statements and answers to the questions listed below shall become a part of the attached application; shall be subject to the terms of the attached application; and shall become a part of any policy based on this application.

Print Name of Proposed Insured(s): _____

- (1) For any policy to be issued as a result of this application, will any portion of the initial or future premiums be borrowed, loaned or otherwise financed? ~~Yes~~ ~~No~~

If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Premium Financing Disclosure and Acknowledgement" form.

- ~~(2) Is there any intention that any party other than the Owner(s) will obtain any right, title or interest in any policy issued on the life of the Proposed Insured(s) as a result of this application?~~

~~If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II).~~

- ~~(3) Is a trust to be an Owner of any policy issued as a result of this application?~~

~~If yes, complete the "Trust Certification" (Application Supplement – Part III).~~

- (4) [If [the application is for a non variable permanent plan of insurance ~~AND~~] the issue age of any Proposed Insured is [65] or older ~~AND~~ the total coverage currently applied for across all Protective companies is [\$1,000,000] or more, complete the "Statement of Owner Intent" (Application Supplement ~~Part II~~.)]



Application Supplement – Part I

Supplement to Life Insurance Application

The statements and answers to the questions listed below shall become a part of the attached application; shall be subject to the terms of the attached application; and shall become a part of any policy based on this application.

Print Name of Proposed Insured(s): _____

- | | <u>Yes</u> | <u>No</u> |
|--|--------------------------|--------------------------|
| (1) For any policy to be issued as a result of this application will any portion of the initial or future premiums be paid by anyone other than the Insured or his or her family?
If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Premium Financing Disclosure and Acknowledgement" form. | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) For any policy to be issued as a result of this application, will any portion of the initial or future premiums be paid by anyone other than the Insured, his or her family, or employer?
If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Premium Financing Disclosure and Acknowledgement" form. | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) Will anyone other than persons with a familial or employment relationship with the Proposed Insured obtain any right, title or interest in any policy, or in any trust which is to own the policy, issued on the life of the Proposed Insured(s) as a result of this application?
If yes, complete the "Statement of Owner Intent" (Application Supplement – Part II) and the "Trust Certification" (Application Supplement – Part III). | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) [Is the application for a [non-variable permanent plan of insurance AND] is the issue age of any Proposed Insured [65] or older AND is the total coverage applied for across all Protective companies \$[1,000,000] or more?
If yes, complete the "Statement of Owner Intent" (Application Supplement Part II).] | <input type="checkbox"/> | <input type="checkbox"/> |

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in the Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

Signed in _____ this _____ day of _____
(State) (Month) (Year)

Signature(s) of Proposed Insured(s): _____

Signature(s) of Owner(s)/Trustee(s): _____

(provide officer's title if policy is owned by a corporation)

Signature of Witness: _____

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

Text Comparison

Documents Compared

F-LAD-409 (6.08).pdf - Adobe Acrobat Professional

F-LAD-409 (9.11).pdf - Adobe Acrobat Professional

Summary

206 word(s) added

136 word(s) deleted

1057 word(s) matched

33 block(s) matched

To see where the changes are, scroll down.



Application Supplement – Part II

Statement of Owner Intent

This supplement will be attached to and become part of the application with which it is used.

~~It is the policy of Protective Life Insurance Company ("the Company") that life insurance should only be purchased to provide protection to those with an insurable interest in the life of the insured. The Company will not knowingly participate in life insurance sales motivated by the possible sale of policies in a secondary market or participation of investors in policy death benefits. Accordingly, we ask the Proposed Insured(s) and Owner(s) (if different) to answer the following questions.~~

This supplement must be completed and signed by the Proposed Insured(s) and the Owner(s) applying for a life insurance policy to be issued by the Company whenever:

- 1) ~~There is any intention that any party other than the Owner(s) will obtain any right, title or interest in any policy issued on the life of the Proposed Insured(s) as a result of the life application; or~~
- 2) [The application is for a non-variable permanent plan of insurance **AND**] the issue age of any Proposed Insured is [65] or older **AND** the total coverage currently applied for across all Protective companies is [\$1,000,000] or more; or]
- 3) Any Proposed Insured or Owner has indicated that any portion of the initial or future premiums will be borrowed, loaned or otherwise financed; or
- 4) Upon the request of the underwriter.

PROPOSED INSURED 1: NAME _____

PROPOSED INSURED 2: NAME _____

Owner(s)/Trustee(s) 1: NAME _____

Owner(s)/Trustee(s) 2: NAME _____

REGARDING ALL PERSONS PROPOSED FOR INSURANCE. Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2	
	Yes	No	Yes	No
1. Will any portion of the initial or future premiums for this policy be borrowed, loaned or otherwise financed by any individual(s) or entity(ies) other than the Proposed Insured(s) or immediate family members of the Proposed Insured(s)? <i>If YES, please identify all parties involved (in Remarks); and please attach copies of any trust documents, all financing agreements or promissory notes and all related side agreements and schedules</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Answer this question <u>ONLY</u> if the answer to Question 1 is YES . a.) Is there any collateral for the loan other than the life insurance policy? <i>If YES, please describe the additional collateral in "Remarks".</i> b.) Is there an explicit exit strategy for repayment of the loan? <i>If YES, please attach all supporting documentation; and (in Remarks) please describe the exit strategy, the gift, income and estate tax implications of all transactions, and the financial implications of any mechanism used to execute the strategy.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



Application Supplement – Part II

Statement of Owner Intent

This supplement will be attached to and become part of the application with which it is used. The Owner agrees that this will be part of any policy issued.

Protective Life Insurance Company ("the Company") requires that life insurance only be purchased to provide protection to those with an insurable interest in the life of the insured. The Company will not participate in life insurance sales motivated by the possible sale or transfer of policies or their death benefits to investors. Accordingly, the Proposed Insured(s) and Owner(s) (if different) must answer the following questions.

This supplement must be completed and signed by the Proposed Insured(s) and the Owner(s) applying for a life insurance policy to be issued by the Company whenever:

- 1) Any party other than the Insured, his or her Relatives, or employer(s) will obtain any right, title or interest any policy, or in any trust owning the policy, issued on the life of the Proposed Insured(s) as a result of the life application; or
- 2) [The application is for a [non-variable permanent plan of insurance **AND**] the issue age of any Proposed Insured is [65] or older **AND** the total coverage currently applied for across all Protective companies is [\$1,000,000] or more; or]
- 3) Any Proposed Insured or Owner has indicated that any portion of the initial or future premiums will be borrowed, loaned or otherwise financed; or
- 4) Upon the request of the underwriter.

PROPOSED INSURED 1: NAME _____

PROPOSED INSURED 2: NAME _____

Owner(s)/Trustee(s) 1: NAME _____

Owner(s)/Trustee(s) 2: NAME _____

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2		Actions (if Different)	
	Yes	No	Yes	No	Yes	No
1. Will any portion of the initial or future premiums for this policy be: <u>(a) borrowed, loaned or otherwise financed by any individual(s) or entity(ies);</u> <u>(b) paid by anyone or any entity other than the Proposed Insured(s), his or her immediate family members or the employer(s) of the Proposed Insured(s)?</u> <i>If YES, please identify all parties involved (in Remarks); and please attach copies of any trust documents, all financing agreements or promissory notes and all related side agreements and schedules</i>	<input type="checkbox"/>					
2. Answer this question ONLY if the answer to Question 1 is YES . a.) Is there any collateral for the loan other than the life insurance policy? <i>If YES, please describe the additional collateral in "Remarks".</i> b.) Is there an <u>express</u> exit strategy for repayment of the loan? <i>If YES, please attach all supporting documentation; and in "Remarks" please describe the exit strategy, the gift, income and estate tax implications of all transactions, and the financial implications of any mechanism used to execute the strategy.</i>	<input type="checkbox"/>					

Continued.....

REGARDING <u>ALL</u> PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2	
	Yes	No	Yes	No
3. Will any premiums for this policy be paid by any individual(s) or entity(ies) - other than the Proposed Insured(s), employer(s) of the Proposed Insured(s), or immediate family member(s) of the Proposed Insured(s) - in exchange for any portion of the policy's death benefit? <i>If YES, please specify (in Remarks) how death benefits will be distributed upon the death(s) of the Proposed Insured(s) including each recipient's name and percentage or amount to be received.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Has a life insurance policy insuring the life of any Proposed Insured ever been sold or transferred to a third party? <i>If YES, please identify below:</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

All Parties Involved	Reason Sold Or Transferred	Policy Number	Issuing Carrier	Face Amount	Date Issued	Date Sold or Transferred

REGARDING <u>ALL</u> PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2	
	Yes	No	Yes	No
5. Does any Proposed Insured or Owner intend to sell or transfer any interest in this policy (being applied for) or in any other life insurance policy (currently in force or applied for with any company) to a life settlement company or other third party? <i>If YES, please provide details in Remarks.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has any Proposed Insured or Owner been solicited to sell or transfer this or any other life insurance policy to a life settlement company or other third party? <i>If YES, please provide details in Remarks.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Has any Proposed Insured or Owner been involved in any discussion about the possible sale or transfer of this policy or the possible sale or transfer of a beneficial interest in a trust, Limited Liability Company ("LLC"), Limited Liability Partnership ("LLP") or other entity created or to be created to own this policy? <i>If YES, please provide details in Remarks.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Will any Proposed Insured or Owner receive a fee, cash payment, free trip, or any other consideration from any individual, group of individuals, or entity in connection with the issuance of this policy; or has a third party offered any Proposed Insured or Owner "free" life insurance? <i>If YES, please provide details in Remarks.</i>				
9. Has any Proposed Insured or Owner discussed or been assured in writing or by other means regardless of the loan balance or the cash surrender value of this policy, the Proposed Insured(s) or Owner(s) can fully satisfy the outstanding loan by simply transferring all or a portion of the rights in this policy to the lender or another party? <i>If YES, please provide details in Remarks.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. In the last two years has any Proposed Insured or Owner authorized a life expectancy valuation to be performed or has any Proposed Insured or Owner been asked to authorize a life expectancy valuation in the future? <i>If YES, please attach a copy of each valuation that has been performed.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Continued.....

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2		Actions (if Different)	
	Yes	No	Yes	No	Yes	No
3. Will any premiums for this policy be paid by <u>an</u> individual(s) or entity(ies) - other than the Proposed Insured(s), employer(s) of the Proposed Insured(s), or immediate family member(s) of the Proposed Insured(s) - in exchange for any portion of <u>the policy's death benefit or rights in any trust which will receive the policy's death benefit?</u> <i>If YES, please specify in "Remarks" how death benefits will be distributed upon the death(s) of the Proposed Insured(s) including each recipient's name and percentage or amount to be received.</i>	<input type="checkbox"/>					
4. Has a life insurance policy insuring the life of any Proposed Insured ever been sold or transferred to a third <u>party as part of a life settlement or viatical settlement?</u> <i>If YES, please identify below:</i>	<input type="checkbox"/>					

All Parties Involved	Reason Sold Or Transferred	Policy Number	Issuing Carrier	Face Amount	Date Issued	Date Sold or Transferred

REGARDING ALL PERSONS PROPOSED FOR INSURANCE AND OWNERS: Give full details in "Remarks" for any YES answers.	Prop Ins 1		Prop Ins 2		Actions (if Different)	
	Yes	No	Yes	No	Yes	No
5. Does any Proposed Insured or Owner intend to sell or transfer any interest in this policy (being applied for) or in any other life insurance policy (currently in force or applied for with any company) to a life settlement company or other third party? <i>If YES, please provide details in "Remarks"</i>	<input type="checkbox"/>					
6. Has any Proposed Insured or Owner been solicited to sell or transfer this or any other life insurance policy to a life settlement company or other third party? <i>If YES, please provide details in "Remarks"</i>	<input type="checkbox"/>					
7. Has any Proposed Insured or Owner been involved in any discussion about the possible sale or transfer of this policy or the possible sale or transfer of a beneficial interest in a trust, Limited Liability Company ("LLC"), Limited Liability Partnership ("LLP") or other entity created or to be created to own this policy? <i>If YES, please provide details in "Remarks"</i>	<input type="checkbox"/>					
8. Will any Proposed Insured or Owner receive a <u>payment free trip</u> or any other consideration from any individual, group of individuals, or entity in connection with the issuance of this policy; or has a third party offered any Proposed Insured or Owner "free" life <u>insurance or offered to pay any portion of the premiums for the policy?</u> <i>If YES, please provide details in "Remarks"</i>	<input type="checkbox"/>					
9. Has any Proposed Insured or Owner discussed or been assured <u>that</u> , regardless of the loan balance or the cash surrender value of this policy, the Proposed Insured(s) or Owner(s) can fully satisfy the outstanding loan by transferring all or a portion of the rights in this policy to the lender <u>of another party?</u> <i>If YES, please provide details in "Remarks"</i>	<input type="checkbox"/>					
10. In the last two years has any Proposed Insured or Owner authorized a life expectancy <u>analysis</u> to be performed or has any Proposed Insured or Owner been asked to authorize a life expectancy <u>analysis in the future?</u> <i>If YES, please provide details in "Remarks"</i>	<input type="checkbox"/>					

REMARKS:

~~ADDITIONAL REMARKS:~~

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Proposed Insured(s): _____

Signature(s) of Owner(s)/Trustee(s): _____
(provide officer's title if policy is owned by a corporation)

Signature of Witness: _____

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

REMARKS (Continued):

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Proposed Insured(s): _____

Signature(s) of Owner(s)/Trustee(s): _____
(provide officer's title if policy is owned by a corporation)

Signature of Witness: _____
(provide officer's title if policy is owned by a corporation)

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

Text Comparison

Documents Compared

F-LAD-410 (6.08).pdf - Adobe Acrobat Professional

F-LAD-410 (9.11).pdf - Adobe Acrobat Professional

Summary

132 word(s) added

74 word(s) deleted

659 word(s) matched

9 block(s) matched

To see where the changes are, scroll down.



Application Supplement – Part III

Trust Certification

This supplement will be attached to and become part of the application with which it is used.

It is the policy of Protective Life Insurance Company ("the Company") that life insurance should only be purchased to provide protection to those with an insurable interest in the life of the insured. The Company will not knowingly participate in life insurance sales motivated by the possible sale of policies in a secondary market or participation of investors in policy death benefits. Accordingly, we ask the Owner(s)/Trustee(s) and Grantor(s) to complete the following information.

This supplement must be completed and signed whenever a trust is to be an Owner of any policy issued as a result of the life application. Upon the request of the Company or when any portion of the initial or future premiums will be borrowed, loaned or otherwise financed, copies of all trust documents must also be submitted.

Proposed Insured 1: _____
First Name Middle Name Last Name

Proposed Insured 2: _____
First Name Middle Name Last Name

Name(s) of Owner(s) Trustee(s): _____

Name(s) of Grantor(s): _____

Name of the Trust: _____ ("the Trust")

Current Beneficiary(ies) of the Trust: _____

Date of the Trust: _____ (mm/dd/yyyy) Date the Trust was Signed: _____ (mm/dd/yyyy)

Address of the Trust: _____

Situs of the Trust (the Trust is subject to the laws of the State of): _____

Describe the relationship between The Grantor(s) and the Trustee(s): _____

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance and is subject to the applicable Fraud Statement as provided in the Application for Life Insurance.

I (We) certify that:

- a) The Trustee(s) is (are) allowed by the terms of the Trust to purchase life insurance and securities;
- b) The Trust permits the Trustee(s) to exercise all ownership rights provided by the policy that is issued by the Company to the Trust, including but not limited to the right to surrender, pledge or encumber the policy or make withdrawals;
- c) The Trustee(s) is (are) permitted to distribute the policy to any beneficiary of the Trust or to sell and transfer ownership of the policy pursuant to the sale;
- d) Beneficial interest under the Trust can and will only be established for person who: (i) are related to the Proposed Insured(s) by blood or by law; (ii) have a substantial interest in the life of the Proposed Insured(s) engendered by love and affection; or (iii) have a lawful and substantial economic interest in the continued life of the Proposed Insured(s);
- e) Neither the Company nor anyone acting as its agent is responsible to determine the authority of the Trustee(s) or the validity of the trust or to inquire into or review the provisions of the Trust;
- f) Neither the Company nor anyone acting as its agent shall be charged with knowledge of the terms of the Trust, and;
- g) The Company may rely on the evidence submitted for any change of the Trustee(s) and/or the appointment of any successor Trustee(s) and is not responsible to determine that the change or the appointment of any additional or successor Trustee(s) conforms to the provisions of the Trust.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Owner(s)/Trustee(s): _____

Signature(s) of Grantor(s): _____

Signature of Witness: _____

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance.

I (We) certify that:

- a) The Trustee(s) is (are) allowed by the terms of the Trust to purchase life insurance and securities;
- b) The Trust permits the Trustee(s) to exercise all ownership rights provided by the policy that is issued by the Company to the Trust, including but not limited to the right to surrender, pledge or encumber the policy or make withdrawals;
- c) The Trustee(s) is (are) permitted to distribute the policy to any beneficiary of the Trust or to sell and transfer ownership of the policy pursuant to the sale;
- d) Beneficial interest under the Trust can and will only be established for person who: (i) are related to the Proposed Insured(s) by blood or by law; (ii) have a substantial interest in the life of the Proposed Insured(s) engendered by love and affection; or (iii) have a lawful and substantial economic interest in the continued life of the Proposed Insured(s);
- e) Neither the Company nor anyone acting as its agent is responsible to determine the authority of the Trustee(s) or the validity of the trust or to inquire into or review the provisions of the Trust;
- f) Neither the Company nor anyone acting as its agent shall be charged with knowledge of the terms of the Trust, and;
- g) The Company may rely on the evidence submitted for any change of the Trustee(s) and/or the appointment of any successor Trustee(s) and is not responsible to determine that the change or the appointment of any additional or successor Trustee(s) conforms to the provisions of the Trust.

Any person who knowingly with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information, or conceals for the purposes of misleading information concerning any fact material thereto commits a fraudulent insurance act, which may subject such person to criminal and civil penalties according to state law.

Signed in _____, this _____ day of _____, _____
(State) (Month) (Year)

Signature(s) of Owner(s)/Trustee(s): _____

Signature(s) of Grantor(s): _____

Signature of Witness: _____

Producer Certification:

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Producer Name (PRINT): _____

Producer Signature: _____

Date: _____ Signed at (City, State): _____