

State: Arkansas **Filing Company:** Protective Life Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: UL-22 1-13, et al
Project Name/Number: UL-22 1-13, et al/UL-22 1-13, et al

Filing at a Glance

Company: Protective Life Insurance Company
Product Name: UL-22 1-13, et al
State: Arkansas
TOI: L09I Individual Life - Flexible Premium Adjustable Life
Sub-TOI: L09I.001 Single Life
Filing Type: Form
Date Submitted: 09/25/2012
SERFF Tr Num: PRTA-128700867
SERFF Status: Closed-Approved-Closed
State Tr Num:
State Status: Approved-Closed
Co Tr Num: BETHUL22

Implementation: On Approval
Date Requested:
Author(s): Beth Fledderman
Reviewer(s): Linda Bird (primary)
Disposition Date: 10/03/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

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General Information

Project Name: UL-22 1-13, et al Status of Filing in Domicile: Pending
 Project Number: UL-22 1-13, et al Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments: Submitted to Tennessee.
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 10/03/2012
 State Status Changed: 10/03/2012
 Deemer Date: Created By: Beth Fledderman
 Submitted By: Beth Fledderman Corresponding Filing Tracking Number:

Filing Description:

NAIC 458-68136 / FEIN 63-0169720

Form Number /// Form Title or Description

UL-22-AR 1-13 /// Flexible Premium Universal Life Insurance Policy (Non-Illustrated)
 UL-22SGL 1-13 /// Policy Schedule – General Information
 UL-22SG 1-13 /// Policy Schedule – General Information
 UL-22SR 1-13 /// Policy Schedule – Rates, Charges, and Tables
 UL-E39 1-13 /// Face Amount Adjustment Endorsement

This filing is being submitted for your review and approval, as appropriate. These are new forms, and will not replace any forms currently in use by the Company. This filing does not contain any unusual or possibly controversial items that vary from normal company or industry standards.

This policy will not be illustrated. Independent agents and brokers will market the policy as general individual life insurance. This is a single-life product with issue ages of 18 to 85.

The applicant can customize this product by choosing either a lifetime level face amount or a decreasing face amount. If the lifetime level face amount is chosen Policy Schedule – General Information form UL-22SGL 1-13 will be issued. If the decreasing face amount is chosen Policy Schedule – General Information form UL-22SG 1-13 and Decreasing Face Amount Endorsement form UL-E39 12-12 will be issued. The customer may choose for the face amount to decrease after year 10, 15, 20, 25 or 30.

The applications that are currently planned for use in applying for this product are:

PL-110-AR (04/10); Approved 09/01/2010; Tracking SERFF PRТА-126765485; State 46497
 ICC12-400; Approved 06/18/2012; Tracking SERFF PRТА-128402938, Compact IC12-00247

The following endorsements will currently be attached to the policy:

Lapse Protection Endorsement, (when used with policy schedule UL-22SG 1-13) UL-E37 7-12; Approved 06/28/2012; Tracking SERFF PRТА-128504381

Lapse Protection Endorsement, (when used with policy schedule UL-22SGL 1-13) UL-E38 10-12; Currently under review; Tracking SERFF PRТА-128678232

Internal Replacement Option Endorsement, UL-E33 5-10; Approved 05/14/2010; Tracking SERFF PRТА-126620436, State 45654

Terminal Illness Accelerated Death Benefit Endorsement, L628 10-10; Approved 09/13/2010; Tracking SERFF PRТА-

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126806897, State 46751

The following optional items are currently available with the policy:

Children's Term Life Insurance Rider, L502V2 8-08; Approved 08/01/2008; Tracking PRTA-125749887

Disability Benefit Rider, L574 10-97; Approved 10/23/1997

Accidental Death Benefit Rider, L503-AR 3-86; Approved 04/02/1986

Pre-Determined Death Benefit Payout Endorsement (issued with UL-22SGL 1-13) UL-E35 6-10; Approved 06/28/2010;

Tracking SERFF PRTA-126687790, State 46041

CIADB (issued with UL-22SGL 1-13) L630 9-12; Approved 08/07/2012; Tracking SERFF PRTA-128607259

The submitted forms are in final print, just, as it will be delivered to contract owners. The company reserves the right at any time to make minor non-material format changes including, but not limited to: paper stock, typeface (but not font size) and page layout that become unavoidably necessary as a result of computer hardware and/or software upgrades and print technology changes. We certify that any necessary format changes will not affect the specific content of the approved forms. These forms have achieved compliance with Flesh Ease of Reading Test Scores.

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

If you need further information, please contact me via SERFF, e-mail Beth.Fledderman@protective.com or toll-free at 1-800-866-3555 ext. 5539.

Company and Contact

Filing Contact Information

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

Filing Company Information

Protective Life Insurance Company	CoCode: 68136	State of Domicile: Tennessee
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:	\$50.00
Retaliatory?	No
Fee Explanation:	5 forms @ \$50 per form =
Per Company:	No

Company	Amount	Date Processed	Transaction #
Protective Life Insurance Company	\$250.00	09/25/2012	63042771

SERFF Tracking #:

PRTA-128700867

State Tracking #:

Company Tracking #:

BETHUL22

State:

Arkansas

Filing Company:

Protective Life Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

UL-22 1-13, et al

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/03/2012	10/03/2012

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Disposition

Disposition Date: 10/03/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Universal Life Certifications		Yes
Supporting Document	Required Notices		Yes
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Universal Life Insurance Policy		Yes
Form	Policy Schedule - General Information		Yes
Form	Policy Schedule - General Information		Yes
Form	Policy Schedule - Rates, Charges, and Tables		Yes
Form	Face Amount Adjustment Endorsement		Yes

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Form Schedule

Lead Form Number: UL-22-AR 1-13							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		UL-22-AR 1-13	POL	Flexible Premium Universal Life Insurance Policy	Initial:	53.100	UL-22-AR 1-13.pdf
2		UL-22SG 1-13	SCH	Policy Schedule - General Information	Initial:	0.000	UL-22SG 1-13.pdf
3		UL-22SGL 1-13	SCH	Policy Schedule - General Information	Initial:	0.000	UL-22SGL 1-13.pdf
4		UL-22SR 1-13	SCH	Policy Schedule - Rates, Charges, and Tables	Initial:	0.000	UL-22SR 1-13.pdf
5		UL-E39 1-13	POLA	Face Amount Adjustment Endorsement	Initial:	53.400	UL-E39 1-13 Revised.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

LIFE INSURANCE POLICY

INSURED - [JOHN DOE]

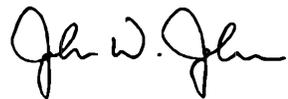
POLICY NUMBER - [SPECIMEN]

This is a legal contract (the "Policy") between the Owner (also referred to as "you" or "your") and Protective Life Insurance Company (also referred to as "the Company", "we", "us", or "our"). Please read it carefully.

Subject to the terms of this Policy, we will pay the Death Benefit Proceeds to the Beneficiary upon due proof the Insured died while this Policy was in force.

The terms of this Policy are contained on this and the following pages.

YOU HAVE THE RIGHT TO CANCEL THIS INSURANCE POLICY. If you decide not to keep this Policy, return it to us or to the agent who sold it to you within thirty (30) days after it is first delivered to you. We will cancel the Policy and promptly refund any premium paid, so the Policy will be as if it had never been issued.

[]

[John D. Johns]
[President]

[]

[Deborah J. Long]
[Secretary]

FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

Adjustable Death Benefit

Flexible Premiums are Payable to the Company during the Life of the Insured through Age 120

A Death Benefit is Payable to the Beneficiary if the Insured Dies while the Policy is in Force

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PLACEHOLDER FOR POLICY SCHEDULE –
GENERAL INFORMATION

UL-22SG 1-13

OR UL-22SGL 1-13

TERMS USED IN THIS POLICY

The terms below have the specific meaning associated with them each time they are used in this Policy. Other terms may be described elsewhere in this Policy and will have that meaning when used.

Administrative Office: The location where administrative services for this Policy are performed.

Age: The age of the Insured on the Policy Effective Date, as of the [nearest] birthday, plus the number of complete Years since the Policy Effective Date.

Anniversary: The same month and day as an Effective Date in each subsequent Year this Policy remains in force.

Beneficiary: The primary Beneficiary(ies) is the person(s) or class of persons designated to receive the proceeds of this Policy upon the death of the Insured. You may designate a contingent Beneficiary(ies) to receive the proceeds if there is no primary Beneficiary(ies) living at the time of the Insured's death.

There may be one or more than one Beneficiary in a class. If one or more persons in the class die before the Insured, the living members of the class will share the Policy's Death Benefit Proceeds equally unless you instruct us otherwise. By Written Notice, you may change a Beneficiary and may designate an Irrevocable Beneficiary. If you designate an Irrevocable Beneficiary it may limit your ability to change that designation in the future or to make other Policy changes.

Code: The Internal Revenue Code of 1986, as amended, or its successor.

Effective Date: Any Monthly Anniversary on which insurance coverage or other benefit provided by this Policy begins, reinstates, or changes. The "Policy Effective Date" is the Policy's initial Effective Date. Confirmation of an Effective Date will be sent to you in writing.

Insured: The person shown on the Policy Schedule upon whose life this Policy is issued.

Irrevocable Beneficiary: A Beneficiary whose rights in this Policy are irrevocable unless the irrevocably designated Beneficiary agrees to such change in writing.

Lapse: The termination of this Policy without value at the end of the grace period, while the Insured is living. A Lapse ends all insurance coverage and any other benefit provided by this Policy.

Minimum Death Benefit Factor: The Minimum Death Benefit Factor is a percentage applied to the Policy Value, determined so that this Policy will meet the requirements for life insurance, as prescribed in Section 7702 of the Code. The percentage is shown in the Minimum Death Benefit Factor table on the Policy Schedule.

Month: The period of time that elapses between any two Monthly Anniversaries.

Monthly Anniversary: The same day as the Monthly Anniversary Day shown on the Policy Schedule in each subsequent Month this Policy remains in force.

Net Premium: The amount after deduction of the Premium Expense Charge, shown on the Policy Schedule, from each Premium payment.

Owner: The person, persons or entity entitled to all rights in this Policy while the Insured is living. These rights are subject to any assignment and to the rights of any Irrevocable Beneficiary. You may name a contingent Owner who will own this Policy if you die while this Policy is in force. If you die before the Insured, any contingent Owner named in the application will become the new Owner. If no contingent Owner is named, your estate becomes the new Owner. You may change the Owner (including a contingent Owner) by Written Notice.

Policy Debt: The sum of all outstanding loans made against this Policy's Policy Value, plus all accrued interest, less loan repayments made.

Premium: Premiums are payments you make that are not designated for the repayment of Policy Debt. The initial Premium is shown on the Policy Schedule and is due on the Policy Effective Date.

Surrender: You can request the full Surrender Value while an Insured is alive. The Policy will terminate upon a Full Surrender. After the first Anniversary while the Insured is living, you may request a Partial Surrender.

Surrender Value: Policy Value minus Policy Debt, if any.

Written Notice: Any information we receive at our Administrative Office which is written, signed and dated by you and is acceptable to us. No change in this Policy is valid unless it is approved by one of our officers and, unless otherwise specified, will be effective as of the date it is signed. No agent or other person has the authority to change this Policy. Instructions, requests and assignments are subject to any payment we made and any action we took prior to receiving the Written Notice.

Year: A 12-Month period beginning on the Effective Date or an Anniversary.

GENERAL PROVISIONS

Entire Contract: This Policy is a legal contract between you and us. We entered into this contract in consideration of a complete application and the payment of Premiums. The Policy, including its applications, both initial and supplemental, all endorsements, amendments, riders and Policy Schedules, both initial and supplemental, are consolidated, attached and constitute the entire agreement between you and us.

Representations and Contestability: We relied on the statements in the application made by and for the Insured in determining whether to issue this Policy. These statements are representations, not warranties, but we have the right to contest the validity of this Policy or resist any claim based on a material misrepresentation in any application we accept and make part of this Policy. However, we cannot contest the validity of this Policy or resist any claim after the Policy has been in force for two years during the life of the Insured, unless fraud is involved.

If an application to change this Policy is accepted, a benefit is added or changed, or the Policy is reinstated after it has Lapsed and the application is made part of the Policy, we cannot bring any legal action to contest the change, addition, or reinstatement after it has been in force for two years during the life of the Insured, unless fraud is involved.

Error In Age or Gender: If statements in an application regarding the Insured's age or gender are not correct, we will adjust the Death Benefit of this Policy to that which would have been provided at the correct age or gender using the ratio of the Cost of Insurance charges from the most recent Monthly Deduction to the Cost of Insurance charges that would have been deducted for this plan of insurance at the correct age and gender.

Tax Considerations: On the Policy Effective Date, this Policy qualified as life insurance under the applicable sections of the Code. We reserve the right to modify this Policy to assure it continues to qualify as life insurance. In order to prevent this failure, we may decline: Premium Payments, requests to change the Death Benefit option, requests for Partial Surrenders, requests to reduce the face amount or requests to add, modify or terminate any rider or benefit, or refund any Premium we previously accepted including any earnings associated with the returned Premium.

Assignments: You may assign some or all of your rights in this Policy (as they exist at the time of the assignment) either irrevocably or for a limited period of time. We must receive a signed copy of the assignment along with the Written Notice if the assignment is to be binding on us. We are not responsible for the validity of the assignment.

Suicide Exclusions: If, while sane or insane, the Insured commits suicide within two years of the Effective Date, our total liability under the Policy is limited to the Premiums paid from that date to the date of death, less Policy Debt and Partial Surrenders including applicable fees, if any.

Annual Report: At least annually, unless the Policy is in a grace period, you will receive a written report for the reporting period that shows the Policy Value, contributions to and deductions from the Policy Value, any Policy Debt, the Policy's Surrender Value, the Death Benefit and any other values we are required to provide by law.

Projections of Policy Benefits and Values: Once each Year at no cost, you may request by Written Notice a projection of the Death Benefit and certain other values. Each subsequent projection request that Year may be subject to a fee, shown on the Policy Schedule.

Minimum Values: The values generated under this Policy, including Surrender Values at least equal the minimum required by the state in which the Policy is issued. The method of computing minimum required values has been filed with the insurance supervisory authority of the state in which this Policy is issued.

Termination: All insurance and other benefits provided by this Policy terminate at the earliest of any of the following events:

- a) you send a written request to terminate it and Surrender the Policy;
- b) the Insured dies and we settle claims for the Death Benefit Proceeds;
- c) the Policy Lapses at the end of a grace period;
- d) Policy Debt exceeds the Policy Value and no loan repayments are received before the end of the loan grace period, except as described in the "Continuation of Insurance" provision.

Any remaining Policy Value will be net of the current Cost of Insurance. This is not a reinstatement of the Policy nor does it constitute a waiver or rescission of the termination by us.

PREMIUMS

Premium Payments: The initial Premium Payment is the amount paid on or before delivery of this Policy. There is no insurance coverage under this Policy until the initial Premium is paid. The planned Premium is our understanding of your intentions regarding Premium Payments at any particular time. The planned Premium and frequency of Premium Payments are reflected on the Policy Schedule. Even if you pay Premium Payments, your Policy could Lapse if the Surrender Value is not enough to pay the Monthly Deductions. Premium Payments are payable at our Administrative Office unless you are notified otherwise in writing by us. Upon request, we will provide periodic reminders for the planned Premium on a monthly, quarterly, semi-annual or annual basis and/or provide a receipt for any Premium Payment made. Our acceptance of your planned Premium does not in any way guarantee or imply insurance coverage.

If planned Premium Payments are discontinued, we will continue taking the Monthly Deductions from the Policy Value and coverage will continue subject to the Grace Period and Termination provisions.

Premium Limitation: We have the right to refuse or refund any Premium which during any Policy Year:

- a) increases the difference between the Death Benefit and the Policy Value; or,
- b) would result in the Policy failing to qualify as life insurance under the Code.

Grace Period: If on any Monthly Anniversary the Surrender Value is insufficient to pay the Monthly Deduction for the upcoming Month and any applicable Lapse Protection provisions are not in effect, the Policy will begin a 61 day grace period. The insurance provided by this Policy remains in effect during the grace period. Written notification will be provided that a grace period has begun. If payment is not received that is sufficient to keep this Policy in force by the end of the grace period, the Policy will terminate without value as of that date. If the Insured dies during a grace period, the Death Benefit will be reduced by the amount of the unpaid Monthly Deductions, plus interest, plus Policy Debt.

Reinstatement: If the Policy terminates at the end of a grace period, you may request reinstatement. The Policy will be reinstated during the life of the Insured if:

- a) we receive a reinstatement application in good order within five years of the end of the grace period;
- b) you provide current evidence of insurability, subject to underwriting;
- c) you pay the total amount due under the Policy since the beginning of the grace period, including interest, if any, plus an amount at least equal to the Monthly Deduction for the upcoming Month; and,
- d) you pay or agree to reinstate the Policy Debt, if any.

The Effective Date of the reinstated Policy will be the Monthly Anniversary following the date we approve your reinstatement application and requirements a) - d), above, are satisfied.

DETERMINING VALUES

Policy Value: The Policy Value on the Policy Effective Date is equal to the first Net Premium minus the Monthly Deduction for the first Month.

On each subsequent Monthly Anniversary, the Policy Value is equal to:

- a) the Policy Value as of the prior Monthly Anniversary; plus,
- b) Net Premium received since the prior Monthly Anniversary, if any; plus,
- c) interest accrued since the prior Monthly Anniversary, if any; minus
- d) Partial Surrenders and fees since the prior Monthly Anniversary, if any; minus,
- e) the Monthly Deduction for the upcoming Month.

Interest: The interest rate will not be lower than the guaranteed interest rate reflected on the Policy Schedule. For the purpose of determining Policy Value, interest accumulates on Net Premium as of the date it is applied to the Policy.

Monthly Deduction: The Monthly Deduction is composed of the following costs and charges, each of which is described on the Policy Schedule:

- a) the Cost of Insurance for the upcoming Month; plus,
- b) the cost of any additional insurance coverage or benefit provided by a rider for the upcoming Month, if any; plus,
- c) the administrative charge; plus,
- d) the monthly expense charge applicable to the initial face amount, if any.

Cost of Insurance: The cost of insurance is equal to the Insured's Cost of Insurance rate for the upcoming Month multiplied by the Policy's Net Amount at Risk, all divided by 1,000.

Monthly Cost of Insurance rates are based on the Insured's age, gender, rate class, and the number of Years since the Policy Effective Date. Any change in the monthly Cost of Insurance rates will be based on our expected future experience of mortality, persistency, expenses, including taxes and will be consistent for all Insureds in the same rating class. Maximum monthly Cost of Insurance rates are shown on the Policy Schedule. We may charge up to but not more than the maximum.

Net Amount at Risk: The Net Amount at Risk is determined by subtracting a) from the greater of b) and c) where:

- a) is the Policy Value (prior to taking the Monthly Deduction for the upcoming month);
- b) is the face amount divided by One plus the Monthly Guaranteed Interest Rate;
- c) is the Policy Value (prior to taking the Monthly Deduction for the upcoming month) multiplied by One plus the applicable Minimum Death Benefit Factor.

On the Policy Effective Date, the Net Amount at Risk is determined as if the Policy Effective Date is a Monthly Anniversary.

Continuation of Insurance: If this Policy is in force on the date the Insured attains the Age 121, no additional Premium payments will be accepted and the Monthly Deduction will cease. The Policy will remain in force. Interest will continue to accrue on the Policy Value and on Policy Debt, if any.

DEATH BENEFIT

Death Benefit: A Death Benefit is payable upon our receipt of due proof that the Insured died while this Policy was in force, and the rights of the claimant to the proceeds. The Death Benefit is determined by the Death Benefit option in effect as of the Insured's date of death and will comply with the applicable sections of the Code, as amended.

Death Benefit Option: The Death Benefit option available on the Policy Effective Date is the Level Death Benefit.

The Death Benefit is the greater of a) and b) where:

- a) is the face amount as of the Insured's date of death; and,
- b) is the Policy Value as of the Insured's date of death multiplied by One plus the applicable Minimum Death Benefit Factor shown on the Policy Schedule.

Settlement of the Death Benefit Proceeds: Settlement resulting from the death of the Insured terminates all insurance and other benefits provided by this Policy. For the purposes of this provision, a refund of Premiums under the Suicide Exclusion is the settlement resulting from the death of the Insured. If we have not paid the Death Benefit Proceeds within 30 days after we receive due proof of the Insured's death, we will add interest at the rate of 8% per year.

ACCESSING POLICY VALUES

Loans, Partial Surrenders and Full Surrenders may result in a tax liability. You should consult with your tax advisor regarding any loans or Surrenders from this Policy.

Loans: You may take a loan from the Policy Value of this Policy. You must assign this Policy to us but no other collateral is needed. The portion of the Policy Value equal to the Policy Debt will earn interest at the guaranteed interest rate shown on the Policy Schedule. The maximum loan which can be taken is the amount that, when added to any existing Policy Debt, does not exceed the Policy Debt Limit shown on the Policy Schedule. A loan may be repaid at any time this Policy is in force. Policy Debt will be deducted from the Death Benefit or Policy Value prior to making any payment.

Loan Interest: Accrues daily and is payable annually [in arrears] on each Policy Anniversary. If loan interest is not paid when due, it is added to the loan principal and will bear interest at the applicable annual effective rate until paid.

Excess Policy Debt: This Policy can terminate if the Policy Debt exceeds the Policy Value. You will be notified, in writing, that a 31 day grace period has begun and we will tell you the amount required to maintain the Policy. Failure to pay the required amount will result in the Policy terminating without value as of that date except as described in the "Continuation of Insurance Provision".

Partial Surrenders: You may take a Partial Surrender from this Policy after the first Policy Anniversary by submitting a written request. A Partial Surrender fee will be deducted. The Policy Value will be reduced by the amount of the Surrender, including fees. The face amount will be decreased by this same amount. Requests for a Partial Surrender will not be processed if, after the Partial Surrender, the face amount would be less than the minimum initial face amount shown on the Policy Schedule.

Full Surrenders: You may take a Full Surrender of this Policy after the first Policy Anniversary by written request to us. All insurance and other benefits will terminate as of the next Monthly Anniversary. If a Full Surrender is requested within 30 days after a Policy Anniversary, the Surrender Value will not be less than the Surrender Value as of the most recent prior Policy Anniversary minus additional Policy Debt and Partial Surrenders since that Policy Anniversary.

Payment of Proceeds: Proceeds represent the net amount payable from this Policy as a result of claiming a benefit or requesting a loan or Full or Partial Surrender. Unless we are instructed otherwise, payment of proceeds is paid in a lump sum. We may delay payment of Surrender or loan proceeds for up to six months where permitted or required. However, we will not do so when the Surrender or loan proceeds will be used to pay Premium to us.

Settlement Options: Depending on the needs of the Beneficiary, a selection of settlement options may be available. Settlement Options are used to distribute Policy Proceeds over a period of time rather than paying them in a lump sum. Proceeds from the Death Benefit and Full Surrenders may be applied to a settlement option. You may select or change a settlement option from those available while this Policy is in force and prior to the death of the Insured. If you do not select a settlement option, the Beneficiary may select a settlement option from among those available at that time, or may take the amount due immediately in a lump sum.

CHANGING THE POLICY

Policy Changes: While this Policy is in force and after the first Policy Anniversary, you may make a written request to change this Policy. Any change must be approved by us and is limited to the specifications of this section or as described elsewhere in this Policy.

Policy Changes become effective as of the Monthly Anniversary on or following the date we approve the request. A supplemental Policy Schedule or other acknowledgment that documents the Policy change will be provided. No agent or other person has the authority to change this Policy and no change is effective until it is entered into our records.

Face Amount Increase: You may request an increase in the face amount. The minimum face amount increase we will consider is \$[25,000]. You must submit a completed application and proof of insurability. The Effective Date of the face amount increase is subject to deduction of the first month's charges and Cost of Insurance related to the increase from the existing Policy Value.

Face Amount Decrease: You may make a written request to decrease the face amount.

An elected face amount decrease will not be approved if:

- a) it results in a face amount lower than the minimum initial face amount allowed for this Policy as shown on the Policy Schedule;
- b) it results in the Policy failing to qualify as life insurance under the applicable definition of the Code;
- c) the request is made prior to the third Policy Anniversary; or
- d) the request is made within one year of any earlier face amount decrease.

Any face amount decrease we approve will be first applied to the most recent face amount increase, then to older face amount increases in reverse order and finally any initial face amount in excess of the minimum allowed for this plan of insurance.

Face Amount Decreases become effective as of the Monthly Anniversary on or following the date we approve the request. A supplemental Policy Schedule or other acknowledgment that documents the face amount change will be provided.

PLACEHOLDER FOR POLICY SCHEDULE – RATES
CHARGES AND TABLES

UL-22SR 1-13

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FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

Adjustable Death Benefit

Flexible Premiums are Payable to the Company during the Life of the
Insured through Age 120

A Death Benefit is Payable to the Beneficiary if the Insured Dies while the
Policy is in Force

POLICY SCHEDULE – GENERAL INFORMATION

POLICY NUMBER: [SPECIMEN]

LIFE INSURANCE

BASED ON THE PLANNED PREMIUM, THE GUARANTEED RATE OF INTEREST, AND THE GUARANTEED MAXIMUM INSURANCE RATES, COVERAGE MAY EXPIRE PRIOR TO ATTAINED AGE 121.

POLICY INFORMATION ON THE POLICY EFFECTIVE DATE

INSURED: [JOHN Q. DOE]
AGE: [35] **GENDER:** [MALE]
RATE CLASS: [STANDARD NON-TOBACCO]

INITIAL FACE AMOUNT: \$[100,000]
INITIAL PREMIUM: \$[122.99]
POLICY EFFECTIVE DATE: [January 01, 2013]
MONTHLY ANNIVERSARY DAY: [01]
AUTOMATIC FACE AMOUNT DECREASE DATE: [January 01, 2023]
LATEST REPLACEMENT DATE: [January 01, 2023]
MINIMUM INITIAL FACE AMOUNT: \$[100,000]
OWNER: [JOHN Q. DOE]

RIDER FORM NUMBER	SCHEDULE OF ADDITIONAL BENEFITS TITLE	*INITIAL MONTHLY CHARGE
	[NONE]	

* The cost of any additional insurance or benefit will be determined according to the terms of the rider that provides it.

POLICY SCHEDULE – GENERAL INFORMATION

POLICY NUMBER: [SPECIMEN]

TABLE OF PLANNED PREMIUMS AND FACE AMOUNTS

Policy Year	Planned Premium	Face Amount	Policy Year	Planned Premium	Face Amount
1	[122.99]	[100,000]	44	[535.83]	[10,000]
2	[122.99]	[100,000]	45	[593.11]	[10,000]
3	[122.99]	[100,000]	46	[654.94]	[10,000]
4	[122.99]	[100,000]	47	[724.61]	[10,000]
5	[122.99]	[100,000]	48	[796.21]	[10,000]
6	[122.99]	[100,000]	49	[872.34]	[10,000]
7	[122.99]	[100,000]	50	[955.97]	[10,000]
8	[122.99]	[100,000]	51	[1,048.37]	[10,000]
9	[122.99]	[100,000]	52	[1,150.02]	[10,000]
10	[122.99]	[100,000]	53	[1,259.53]	[10,000]
11	[122.99]	[53,479]	54	[1,375.51]	[10,000]
12	[122.99]	[47,479]	55	[1,496.37]	[10,000]
13	[122.99]	[41,988]	56	[1,620.86]	[10,000]
14	[122.99]	[37,774]	57	[1,735.62]	[10,000]
15	[122.99]	[34,345]	58	[1,853.86]	[10,000]
16	[122.99]	[31,819]	59	[1,977.17]	[10,000]
17	[122.99]	[29,370]	60	[2,106.33]	[10,000]
18	[122.99]	[27,162]	61	[2,240.59]	[10,000]
19	[122.99]	[24,728]	62	[2,372.83]	[10,000]
20	[122.99]	[22,583]	63	[2,513.42]	[10,000]
21	[122.99]	[20,587]	64	[2,663.03]	[10,000]
22	[122.99]	[18,703]	65	[2,822.22]	[10,000]
23	[122.99]	[17,051]	66	[2,991.97]	[10,000]
24	[122.99]	[15,654]	67	[3,126.27]	[10,000]
25	[122.99]	[14,346]	68	[3,269.05]	[10,000]
26	[122.99]	[12,718]	69	[3,420.64]	[10,000]
27	[122.99]	[11,498]	70	[3,581.55]	[10,000]
28	[122.99]	[10,284]	71	[3,749.93]	[10,000]
29	[133.62]	[10,000]	72	[3,928.54]	[10,000]
30	[148.30]	[10,000]	73	[4,117.96]	[10,000]
31	[163.64]	[10,000]	74	[4,318.80]	[10,000]
32	[179.18]	[10,000]	75	[4,531.64]	[10,000]
33	[194.83]	[10,000]	76	[4,757.01]	[10,000]
34	[211.67]	[10,000]	77	[4,995.77]	[10,000]
35	[228.80]	[10,000]	78	[5,248.54]	[10,000]
36	[249.71]	[10,000]	79	[5,516.30]	[10,000]
37	[272.92]	[10,000]	80	[5,799.58]	[10,000]
38	[303.47]	[10,000]	81	[6,099.43]	[10,000]
39	[335.36]	[10,000]	82	[6,416.68]	[10,000]
40	[368.84]	[10,000]	83	[6,752.27]	[10,000]
41	[405.13]	[10,000]	84	[7,107.39]	[10,000]
42	[442.54]	[10,000]	85	[7,482.83]	[10,000]
43	[485.76]	[10,000]	86	[7,863.12]	[10,000]
			87+	[0.00]	[0]

PLEASE FIND YOUR POLICY'S RATES, CHARGES, AND TABLES
ON POLICY SCHEDULE PAGE R1

POLICY SCHEDULE – GENERAL INFORMATION

POLICY NUMBER: [SPECIMEN]

LIFE INSURANCE

BASED ON THE PLANNED PREMIUM, THE GUARANTEED RATE OF INTEREST, AND THE GUARANTEED MAXIMUM INSURANCE RATES, COVERAGE MAY EXPIRE PRIOR TO ATTAINED AGE 121.

POLICY INFORMATION ON THE POLICY EFFECTIVE DATE

INSURED: [JOHN Q. DOE]
AGE: [35] **GENDER:** [MALE]
RATE CLASS: [STANDARD NON-TOBACCO]

INITIAL FACE AMOUNT: \$[100,000]
INITIAL PREMIUM: \$[673.22]
POLICY EFFECTIVE DATE: [January 01, 2013]
MONTHLY ANNIVERSARY DAY: [01]
LATEST REPLACEMENT DATE: [January 01, 2023]
MINIMUM INITIAL FACE AMOUNT: \$[100,000]
OWNER: [JOHN Q. DOE]

RIDER FORM NUMBER	SCHEDULE OF ADDITIONAL BENEFITS TITLE	*INITIAL MONTHLY CHARGE
	[NONE]	

* The cost of any additional insurance or benefit will be determined according to the terms of the rider that provides it.

POLICY SCHEDULE – GENERAL INFORMATION

POLICY NUMBER: [SPECIMEN]

TABLE OF PLANNED PREMIUMS AND FACE AMOUNTS

Policy Year	Planned Premium	Face Amount	Policy Year	Planned Premium	Face Amount
1	[\$673.22]	[\$100,000]	44	[\$673.22]	[\$100,000]
2	[673.22]	[100,000]	45	[673.22]	[100,000]
3	[673.22]	[100,000]	46	[673.22]	[100,000]
4	[673.22]	[100,000]	47	[673.22]	[100,000]
5	[673.22]	[100,000]	48	[673.22]	[100,000]
6	[673.22]	[100,000]	49	[673.22]	[100,000]
7	[673.22]	[100,000]	50	[673.22]	[100,000]
8	[673.22]	[100,000]	51	[673.22]	[100,000]
9	[673.22]	[100,000]	52	[673.22]	[100,000]
10	[673.22]	[100,000]	53	[673.22]	[100,000]
11	[673.22]	[100,000]	54	[673.22]	[100,000]
12	[673.22]	[100,000]	55	[673.22]	[100,000]
13	[673.22]	[100,000]	56	[673.22]	[100,000]
14	[673.22]	[100,000]	57	[673.22]	[100,000]
15	[673.22]	[100,000]	58	[673.22]	[100,000]
16	[673.22]	[100,000]	59	[673.22]	[100,000]
17	[673.22]	[100,000]	60	[673.22]	[100,000]
18	[673.22]	[100,000]	61	[673.22]	[100,000]
19	[673.22]	[100,000]	62	[673.22]	[100,000]
20	[673.22]	[100,000]	63	[673.22]	[100,000]
21	[673.22]	[100,000]	64	[673.22]	[100,000]
22	[673.22]	[100,000]	65	[673.22]	[100,000]
23	[673.22]	[100,000]	66	[673.22]	[100,000]
24	[673.22]	[100,000]	67	[673.22]	[100,000]
25	[673.22]	[100,000]	68	[673.22]	[100,000]
26	[673.22]	[100,000]	69	[673.22]	[100,000]
27	[673.22]	[100,000]	70	[673.22]	[100,000]
28	[673.22]	[100,000]	71	[673.22]	[100,000]
29	[673.22]	[100,000]	72	[673.22]	[100,000]
30	[673.22]	[100,000]	73	[673.22]	[100,000]
31	[673.22]	[100,000]	74	[673.22]	[100,000]
32	[673.22]	[100,000]	75	[673.22]	[100,000]
33	[673.22]	[100,000]	76	[673.22]	[100,000]
34	[673.22]	[100,000]	77	[673.22]	[100,000]
35	[673.22]	[100,000]	78	[673.22]	[100,000]
36	[673.22]	[100,000]	79	[673.22]	[100,000]
37	[673.22]	[100,000]	80	[673.22]	[100,000]
38	[673.22]	[100,000]	81	[673.22]	[100,000]
39	[673.22]	[100,000]	82	[673.22]	[100,000]
40	[673.22]	[100,000]	83	[673.22]	[100,000]
41	[673.22]	[100,000]	84	[673.22]	[100,000]
42	[673.22]	[100,000]	85	[673.22]	[100,000]
43	[673.22]	[100,000]	86	[673.22]	[100,000]
			87+	[0.00]	[0]

PLEASE FIND YOUR POLICY'S RATES, CHARGES, AND TABLES
ON POLICY SCHEDULE PAGE R1

POLICY SCHEDULE – RATES, CHARGES, AND TABLES

POLICY NUMBER: [SPECIMEN]

Guaranteed Interest Rate: [2.50]%, annually

Premium Expense Charge: [25]% of each premium payment

Monthly Expense Charge: \$[0.20] per \$1,000 of initial face amount

Administrative Charge: \$[5.50] per [month]

Partial Surrender Fee: \$[25.00]

Projection Request Fee: \$[50.00]

Policy Debt Limit: [100]% of Policy Value

MAXIMUM MONTHLY COST OF INSURANCE RATES
(per \$1,000 of Net Amount at Risk)

AGE	RATE	AGE	RATE	AGE	RATE	AGE	RATE	AGE	RATE
0		25		50	[\$0.277]	75	[\$3.336]	100	[\$30.175]
1		26		51	[0.299]	76	[3.678]	101	[31.601]
2		27		52	[0.330]	77	[4.074]	102	[33.120]
3		28		53	[0.363]	78	[4.538]	103	[34.737]
4		29		54	[0.406]	79	[5.073]	104	[36.457]
5		30		55	[0.458]	80	[5.656]	105	[38.261]
6		31		56	[0.512]	81	[6.320]	106	[40.179]
7		32		57	[0.569]	82	[7.012]	107	[42.218]
8		33		58	[0.618]	83	[7.758]	108	[44.386]
9		34		59	[0.675]	84	[8.583]	109	[46.688]
10		35	[\$0.091]	60	[0.743]	85	[9.506]	110	[49.133]
11		36	[0.096]	61	[0.827]	86	[10.528]	111	[51.728]
12		37	[0.100]	62	[0.928]	87	[11.645]	112	[54.483]
13		38	[0.108]	63	[1.043]	88	[12.842]	113	[57.409]
14		39	[0.114]	64	[1.163]	89	[14.104]	114	[60.513]
15		40	[0.122]	65	[1.289]	90	[15.422]	115	[63.806]
16		41	[0.132]	66	[1.418]	91	[16.661]	116	[67.299]
17		42	[0.144]	67	[1.548]	92	[17.953]	117	[71.004]
18		43	[0.158]	68	[1.688]	93	[19.315]	118	[74.935]
19		44	[0.175]	69	[1.833]	94	[20.754]	119	[79.102]
20		45	[0.194]	70	[2.008]	95	[22.266]	120	[83.333]
21		46	[0.213]	71	[2.205]	96	[23.649]	121+	[00.000]
22		47	[0.233]	72	[2.463]	97	[25.124]		
23		48	[0.244]	73	[2.736]	98	[26.698]		
24		49	[0.258]	74	[3.023]	99	[28.378]		

Mortality Basis: [2001 Commissioner’s Standard Ordinary (CSO) rates male or female, age nearest birthday, smoker or non-smoker, as applicable.]

POLICY SCHEDULE – RATES, CHARGES, AND TABLES (continued)

POLICY NUMBER: [SPECIMEN]

Loan Interest Rates: The annual effective loan interest rates applicable on the Policy Effective Date are:

	Policy Years 1-10	Policy Years 11+
Standard Loan	[5.00]%	[5.00]%

MINIMUM DEATH BENEFIT FACTOR ("MDBF")

THE PERCENTAGE VARIES ACCORDING TO THE ATTAINED AGE AS SHOWN IN THE TABLE BELOW:

Age	MDBF	Age	MDBF	Age	MDBF	Age	MDBF
35	[392.419]	51	[185.380]	67	[77.989]	84	[25.436]
36	[375.468]	52	[176.188]	68	[73.565]	85	[23.683]
37	[359.118]	53	[167.376]	69	[69.318]	86	[22.049]
38	[343.322]	54	[158.924]	70	[65.228]	87	[20.532]
39	[328.129]	55	[150.850]	71	[61.308]	88	[19.129]
40	[313.472]	56	[143.156]	72	[57.557]	89	[17.828]
41	[299.355]	57	[135.814]	73	[54.010]	90	[16.618]
42	[285.778]	58	[128.800]	74	[50.647]	91	[15.480]
43	[272.733]	59	[122.053]	75	[47.446]	92	[14.367]
44	[260.211]	60	[115.575]	76	[44.398]	93	[13.252]
45	[248.209]	61	[109.370]	77	[41.493]	94	[12.107]
46	[236.710]	62	[103.452]	78	[38.736]	95	[10.888]
47	[225.677]	63	[97.829]	79	[36.138]	96	[9.534]
48	[215.085]	64	[92.496]	80	[33.704]	97	[7.931]
49	[204.833]	65	[87.427]	81	[31.422]	98	[5.947]
50	[194.927]	66	[82.600]	82	[29.298]	99	[3.394]
				83	[27.306]	100+	[0.000]

FACE AMOUNT ADJUSTMENT ENDORSEMENT

The Company issues this endorsement as a part of the Policy to which it is attached. The endorsement modifies the Policy by replacing the "CHANGING THE POLICY" section. All Policy provisions not expressly modified by this endorsement remain in full force and effect.

The Policy is modified as follows:

The section titled "CHANGING THE POLICY" of the Policy is deleted in its entirety and replaced by the following:

FACE AMOUNT CHANGES

Elected Face Amount Changes: While this Policy is in force, after the first Policy Anniversary and prior to the Automatic Face Amount Decrease date shown on the Policy Schedule, you may make a written request to change the face amount. Any face amount change must be approved by us and is limited to the specifications of this section or as described elsewhere in this Policy.

Elected Face Amount Changes become effective as of the Monthly Anniversary on or following the date we approve the request. A supplemental Policy Schedule or other acknowledgment that documents the face amount change will be provided. No agent or other person has the authority to change this Policy and no change is effective until it is entered into our records.

Elected Face Amount Increase: You may request an increase in the face amount. The minimum face amount increase we will consider is \$[25,000]. You must submit a completed application and proof of insurability. The Effective Date of the face amount increase is subject to deduction of the first month's charges and Cost of Insurance related to the increase from the existing Policy Value.

Elected Face Amount Decrease: You may make a written request to decrease the face amount.

An elected face amount decrease will not be approved if:

- a) it results in a face amount lower than the Minimum Initial Face Amount allowed for this Policy as shown on the Policy Schedule;
- b) it results in the Policy failing to qualify as life insurance under the applicable definition of the Code;
- c) the request is made prior to the third Policy Anniversary; or
- d) the request is made within one year of any earlier face amount decrease.

Any face amount decrease we approve will be first applied to the most recent face amount increase, then to older face amount increases in reverse order and finally any initial face amount in excess of the minimum allowed for this plan of insurance.

Automatic Face Amount Decrease: This Policy's face amount will automatically decrease beginning on the Automatic Face Amount Decrease Date shown on the Policy Schedule. The face amount that is effective on each Policy Anniversary is listed on the Policy Schedule.

Termination: This endorsement terminates when the Policy to which it is attached terminates.

Reinstatement: If the Policy to which this endorsement is attached is reinstated according to the applicable Policy provisions, this endorsement will also be reinstated.

Signed for the Company as of the Policy Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY

[*Deborah J. Long*]

[Deborah J. Long]
[Secretary]

SERFF Tracking #:

PRTA-128700867

State Tracking #:

Company Tracking #:

BETHUL22

State: Arkansas **Filing Company:** Protective Life Insurance Company
TOI/Sub-TOI: L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life
Product Name: UL-22 1-13, et al
Project Name/Number: UL-22 1-13, et al/UL-22 1-13, et al

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:			
Attachment(s):			
Readability Certification.pdf AR Filing Certification.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	The applications that are currently planned for use in applying for this product are: PL-110-AR (04/10); Approved 09/01/2010; Tracking SERFF PRTA-126765485; State 46497 ICC12-400; Approved 06/18/2012; Tracking SERFF PRTA-128402938, Compact IC12-00247		

		Item Status:	Status Date:
Satisfied - Item:	Universal Life Certifications		
Comments:			
Attachment(s):			
AR Actuarial Filing Certification Policy.pdf AR Universal Life Certification Policy.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Required Notices		
Comments:			
Attachment(s):			
AR1.PDF ARID.PDF			

Item Status:

Status Date:

SERFF Tracking #:

PRTA-128700867

State Tracking #:

Company Tracking #:

BETHUL22

State:

Arkansas

Filing Company:

Protective Life Insurance Company

TOI/Sub-TOI:

L09I Individual Life - Flexible Premium Adjustable Life/L09I.001 Single Life

Product Name:

UL-22 1-13, et al

Project Name/Number:

UL-22 1-13, et al/UL-22 1-13, et al

Satisfied - Item:	Statement of Variability		
Comments:			
Attachment(s):			
Statement of Variability.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
UL-22 1-13	53.1
UL-22SG 1-13	N/A
UL-22SGL 1-13	N/A
UL-22SR 1-13	N/A
UL-E39 1-13	53.4

Signed for the Company by:



Keith Kirkley, J.D. MBA
Assistant Vice President

September 17, 2012

PROTECTIVE LIFE INSURANCE COMPANY
Birmingham, Alabama

STATE OF ARKANSAS

RULE AND REGULATION 19 CERTIFICATION

Filing: UL-22-AR 1-13; UL-E39 1-13, et al

This is to certify that the Company is in compliance with the Arkansas Insurance Department regarding:

Rule and Regulation 19 requirements of Unfair Sex Discrimination in the Sale of Insurance;

Rule and Regulation 49 requirements for Guaranty Association Notice;

Code Ann. 23-79-138 requirements for Consumer Notice



Keith Kirkley, J.D., MBA
2nd Vice President, Compliance Officer

Date: September 12, 2012

PROTECTIVE LIFE INSURANCE COMPANY

STATE OF ARKANSAS

CERTIFICATION

Form Numbers: UL-22-AR 1-13, UL-22LSG 1-13, UL-22SG 1-13, UL-22SR 1-13, UL-E39 1-13

Protective Life Insurance Company (the "Company") certifies that the minimum guaranteed interest rate for accumulation of policy value, the maximum cost of insurance rates, and the maximum policy charges and fees (including but not limited to surrender charges and loan interest rates) to be contained in the captioned policy and schedule forms are hereby filed with the Insurance Commissioner for the State of Arkansas (the "Commissioner"), either as fixed values in the captioned forms or as separate exhibits.

The Company agrees to file any change in such minimum or maximum rates, charges, and/or fees with the Commissioner at least 60 days prior to the proposed effective date of the change. The change will be deemed effective 60 days after the filing date, unless the Commissioner approves or disapproves the change prior to the end of that 60-day period.

The Company also certifies that owners of policies issued on the captioned forms ("policyholders") will be granted an interest rate for accumulation of policy value higher than the minimum guaranteed rate, or will be charged less than the maximum cost of insurance rates or less than the maximum policy charges or fees, only if such adjustment is fair and equitable for policyholders and is for the best interests of the Company and its policyholders.



David C. Martin, FSA, MAAA
Vice President and UL Pricing Lead

September 12, 2012

PROTECTIVE LIFE INSURANCE COMPANY

STATE OF ARKANSAS

CERTIFICATION

Form Numbers: UL-22-AR 1-13, UL-22LSG 1-13, UL-22SG 1-13, UL-22SR 1-13, UL-E39 1-13

I certify that the above referenced forms are in compliance with Arkansas Rule and Regulation 34 regarding Universal Life Insurance.



David C. Martin, FSA, MAAA
Vice President and UL Pricing Lead

September 12, 2012

LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT

Residents of this state who purchase life insurance, annuities or health insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumer's care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. **However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.**

The Arkansas Life and Health Insurance Guaranty Association
C/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). On the back of this page is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are **NOT** protected by the Guaranty Association if:

- * They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- * The insurer was not authorized to do business in this state;
- * Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does **NOT** provide coverage for:

- * Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- * Any policy of reinsurance (unless an assumption certificate was issued);
- * Interest rate yields that exceed an average rate;
- * Dividends and voting rights and experience rating credits;
- * Credits given in connection with the administration of a policy by a group contract holder;
- * Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- * Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- * Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- * Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution;
- * Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- * Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- * Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.



PROTECTIVE LIFE INSURANCE COMPANY / P. O. BOX 2606 / BIRMINGHAM, ALABAMA 35202

NOTICE

If you have any questions or complaints concerning your policy, please direct your correspondence to:

Policyholders Service
Protective Life Insurance Company
P. O. Box 12687
Birmingham, AL 35202-2687
Telephone: 1-800-866-9933

If we at Protective Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904
Telephone: 1-501-371-2640
1-800-852-5494

Listed below is information on the Soliciting Agent.

AGENT:

ADDRESS:

PHONE:

Policy Number

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Statement of Variability
FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY
Policy Form: UL-22 1-13 and state variations
Policy Schedule – General Information: UL-22SG 1-13 and UL-22SGL 1-13
Policy Schedule – Rates, Charges, and Tables: UL-22SR 1-13
Face Amount Adjustment Endorsement: UL-E39 1-13

General Variables

1. Items that vary by applicant and typically completed in "John Doe" fashion.
2. Specimen data provided are for a male, age 35, Non-tobacco with a \$100,000 face amount. Data and table entries that are dependent upon gender, age, rate class, premium pattern, interest rates, etc., are determinable and will populate the appropriate data fields at policy issue.
3. The Schedule Page numbering may vary due to the length of table entries, etc.
4. Schedule Page variables represent anticipated current values and/or maximum values with respect to charges, fees and interest rates assessed against the policy and minimum values with respect to interest rates credited to the policy.
5. Bracketed numbers within the text of the policy body pages may be varied in accordance with applicable state statutory requirements.
6. No variables will change with respect to in-force policies without notification, appropriate regulatory approvals, and (where required) consent of the contract holder, owner or participant.
7. These forms have 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).

Specific Variables

POLICY FACE PAGE

Company Address and Phone Number: Will only be changed to accurately disclose the company's correct mailing address and phone number.

Company State of Domicile: Will only be changed to accurately disclose the company's state of domicile. This change would not be made until any required notifications or regulatory filings are completed.

Insured's Name and Policy Number: Will show the name and policy number.

Company Officer Name, Title, and Signature: Will only be changed to accurately disclose the company's officers. This change would not be made until any required notifications or regulatory filings are completed.

POLICY BODY PAGES

Terms Used in This Policy; Age: Will be populated with either age 'nearest' or 'last' birthday as appropriate for the plan of insurance being issued.

Accessing Policy Values; Loan Interest: Will be populated with either 'arrear' or 'advance' as appropriate for the plan of insurance being issued.

Face Amount Increase Amount: Will show the minimum amount we would consider for a face amount increase. Can range from \$5,000 to \$50,000.

POLICY SCHEDULE – GENERAL INFORMATION

Insured: Insured's Name

Age: Insured's age

Gender: Insured's gender

Rate Class: Possible classes include Select Preferred, Preferred, Non-Tobacco, Tobacco

Initial Face Amount: The face amount is chosen by the applicant

Initial Premium: The amount of the first premium

Policy Effective Date: The effective date of the policy

Monthly Anniversary Day: The date of the month on which the monthly anniversary falls

Automatic Face Amount Decrease Date: Only prints on UL-22SG 1-13. The date when the face amount begins to automatically decrease per the Decreasing Face Amount Endorsement. Will be 10, 15, 20, 25 or 30 years from the Policy Effective Date and is chosen by the applicant.

Latest Replacement Date: The date will be calculated based on the plan of insurance purchased, the initial premium chosen and will not be greater than the Insured's attained Age 70.

Minimum Initial Face Amount: Can range from \$50,000 to \$250,000

Owner: The owner's name

Table of Planned Premiums and Face Amounts: This table will show the Planned Premiums and the Face Amount for each policy year.

POLICY SCHEDULE – RATES, CHARGES AND TABLES

Guaranteed Interest Rate: Can range from 1% to 5%

Premium Expense Charge: Can range from 1% to 25%

Monthly Expense Charge: Can range from \$0.01 to \$1.00, based on Ages, Genders and Rate Classes

Administrative Charge: Can range from \$1 to \$50

Partial Surrender Fee: Can range from \$5 to \$100

Projection Request Fee: Can range from \$5 to \$200

Policy Debt Limit: Can vary from 50% to 100%

Maximum Monthly Cost of Insurance Rates: Based on Ages, Genders and Rate Classes

Mortality Basis: Currently, may vary as to age nearest birthday or age last birthday, according to plan of insurance being issued. Mortality basis will be updated, as necessary by future legislative or regulatory action. Will not be less favorable than 2001 CSO or current required by the state in which the policy is issued.

Loan Interest Rates: Can vary from 1% to 8%.

Minimum Death Benefit Factor: A percentage of the policy value, as specified by Internal Revenue Code Section 7702, in order to meet the definition of a life insurance contract under either the Guideline Premium Test or the Cash Value Accumulation Test

FACE AMOUNT ADJUSTMENT ENDORSEMENT

Company Address and Phone Number: Will only be changed to accurately disclose the company's correct mailing address and phone number.

Company State of Domicile: Will only be changed to accurately disclose the company's state of domicile. This change would not be made until any required notifications or regulatory filings are completed.

Face Amount Increase Amount: Will show the minimum amount we would consider for a face amount increase. Can range from \$5,000 to \$50,000.

Company Officer Name, Title, and Signature: Will only be changed to accurately disclose the company's officers. This change would not be made until any required notifications or regulatory filings are completed.

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 "Keith Kirkley". The signature is written in a cursive style with a horizontal line extending from the end of the name.

Keith Kirkley, J.D. MBA
2nd Vice President, Compliance Officer
Protective Life Insurance Company

September 6, 2012