Filing at a Glance

Company:	Protective Life Insurance Company
Product Name:	SG-VDA-P-6017 et al
State:	Arkansas
TOI:	A03I Individual Annuities - Deferred Variable
Sub-TOI:	A03I.002 Flexible Premium
Filing Type:	Form
Date Submitted:	10/01/2012
SERFF Tr Num:	PRTA-128708218
SERFF Status:	Closed-Approved-Closed
State Tr Num:	
State Status:	Approved-Closed
Co Tr Num:	12SPFX&SP6-LAURA
Implementation Date Requested:	12/03/2012
Author(s):	Laura Jackson
Reviewer(s):	Linda Bird (primary)
Disposition Date:	10/23/2012
Disposition Status:	Approved-Closed
Implementation Date:	

State Filing Description:

General Information

Project Name: SG-VDA-P-6017 et al
Project Number: SG-VDA-P-6017 et al
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Deemer Date:
Submitted By: Laura Jackson

Status of Filing in Domicile: Pending
Date Approved in Domicile:
Domicile Status Comments: A corresponding filing has been submitted to the Interstate Insurance Product Regulation Commission for use in a number of states, including but not limited to our domiciliary state of Tennessee.
Market Type: Individual
Individual Market Type:
Filing Status Changed: 10/23/2012
State Status Changed: 10/23/2012
Created By: Laura Jackson
Corresponding Filing Tracking Number: PRTA-127616338 / State #49731 (approved 09/14/2011), PRTA-127616352 / State #49730 (approved 09/14/2011 with corrective amendment approved 03/19/2012), PRTA-128110564 (approved 03/02/2012), and PRTA-128476620 (approved 06/22/2012)

Filing Description:
FORM NUMBER………FORM TITLE and/or DESCRIPTION

SG-VDA-P-6017……SecurePay(sm) FX Protected Lifetime Income Benefit Rider (the "SPFX" rider)
SG-VDA-P-6018……Protected Lifetime Income Benefit Rider (the "SP6" rider)

The intended implementation date for this filing is December 3, 2012 or upon approval. This filing does not contain any unusual or possibly controversial items that vary from normal company or industry standards. A corresponding filing has been submitted to the Interstate Insurance Product Regulation Commission for use in a number of states, including but not limited to our domiciliary state of Tennessee.

This filing SUPPLEMENTS individual flexible premium deferred variable annuity filings PRTA-127616338 / State #49731 (approved 09/14/2011), PRTA-127616352 / State #49730 (approved 09/14/2011 with corrective amendment approved 03/19/2012), and PRTA-128110564 (approved 03/02/2012) with two additional guaranteed living benefit (GLB) riders. The riders are new and do not replace any forms in the approved filings. The riders may be available with any variable annuity products we may offer that are approved for our use. Currently, the riders are intended to be available as an option, for an additional discrete charge as described in the rider, with newly-issued (and, with respect to the SP6 rider, in-force) annuity plans of insurance that use the approved application and contract forms listed below (together with approved schedules and other forms from the cited filings):

>>> application SG-VDA-P-1006 (from filing PRTA-127616338);
>>> contract cover SG-VDA-P-2006C-WW (from filing PRTA-127616338);
>>> contract cover SG-VDA-P-2006C-WX (from filing PRTA-127616352);
>>> contract body SG-VDA-P-2006 (from filing PRTA-127616338); and
>>> contract body SG-VDA-P-2006A (from filing PRTA-127616352).

The riders will be issued with the applicable approved "Investment Options Category Table" insert page attached to show the category (conservative, moderate, aggressive, or not permitted) assigned to each of the underlying plan's investment options as of the rider effective date. Current approved insert pages, which vary slightly based on certain characteristics of the underlying plan, are listed below:

>>> insert page SG-VDA-P-6015 (from filing PRTA-127616338, for non-A-share plans with DCA and other fixed accounts);
>>> insert page SG-VDA-P-6015FX (from filing PRTA-128110564, for non-A-share plans with DCA accounts but no other fixed accounts); and
>>> insert page SG-VDA-P-6015A (from filing PRTA-127616338, for A-share plans).

MARKETING, ISSUE AGE, AND COST INFORMATION
The submitted riders are sold in conjunction with the company's approved variable annuity products, which (as described in the filings cited above) are offered in both qualified and non-qualified markets through properly licensed and appointed registered representatives of FINRA member broker-dealers. Both SPFX and SP6 may be purchased at time of contract issue, and SP6 may also be added later by exercising the "RightTime(R)" option (the option to purchase the rider after the contract's issue date, if we are offering it at that time), provided the purchase age limits are met on the rider effective date. The owner IS NOT required to name the covered person(s) at the time of rider purchase, so purchase age limits apply to each owner and the designated annuitant. The minimum purchase age for each rider will range between 50 and 70, and the maximum purchase age for each rider will range between 70 and 90. Current min/max purchase age ranges are 60-75 for SPFX and 55-85 for SP6. The cost may vary by rider and may be changed while the rider is in effect (after the first fee calculation date, with 30 days' notice), but will not exceed a maximum annualized cost of 220 basis points. The current annualized cost of SPFX is 100 basis points. The current annualized cost of SP6 is 120 basis points if the rider is purchased at contract issue and 130 basis points if the rider is purchased later.

DESCRIPTION OF THE -6017 RIDER (SPFX) AND -6018 RIDER (SP6)
Both submitted riders provide guaranteed lifetime minimum withdrawal benefits. They permit the owner to make annual withdrawals in specified amounts regardless of the contract value at the time of the withdrawal. They are designed to provide a level (to modestly increasing) income stream in the future, because they include features that can: a) provide annual compounding increases in the benefit base until withdrawals actually begin ("roll-ups"); and b) capture annual gains in the contract value both before and after withdrawals commence ("step-ups").

Primary differences between the two riders are as follows:
>>> methodology for determining roll-ups and step-ups;
>>> current roll-up percentage (lower for SPFX);
>>> current withdrawal percentage (lower for SPFX if withdrawals begin before age 65);
>>> current cost (less for SPFX);
>>> current min/max purchase ages (narrower range for SPFX); and
>>> rider availability after a contract is purchased (SPFX only at contract issue; SP6 at contract issue and on in-force contracts).

Both riders have the same investment limitations: allocations restricted by the investment options' assigned risk category, with an allocation adjustment mechanism that temporarily restricts access to sub-accounts in certain risk categories after the first contract anniversary if the sub-account's accumulation unit value is below its 12-month simple moving average value. The riders also have a number of other provisions that are the same; e.g., who is eligible to be a covered person; terminations and reinstatements; and annuity options available as of the maximum annuity date.

Submitted SPFX rider SG-VDA-P-6017 is VERY SIMILAR to the SG-VDA-P-6016 SPFX rider approved on 06/22/2012 in filing PRTA-128476620, except the -6017 rider has age-banded withdrawal percentages, eliminates references to riders purchased after contract issue using the RightTime option, expands circumstances under which reinstatements are permitted, and has several clarifying edits to the rider text (including, but not limited to, additional details regarding the effect of the contract value being reduced to $0).

Submitted SP6 rider SG-VDA-P-6018 is VERY SIMILAR to the SG-VDA-P-6010 SP72 rider approved on 03/02/2012 in filing PRTA-128110564, except the -6018 rider has a variable roll-up percentage (variable in terms of what may be offered, but the percentage will not change with respect to an issued rider), adds a "window" to accommodate purchase payments credited within 120 days of contract issue when determining the first anniversary roll-up amount (a similar "window" is in the -6017 rider), expands circumstances under which reinstatements are permitted, and has several clarifying edits to the rider text (including, but not limited to, additional details regarding the effect of the contract value being reduced to $0).

To facilitate your review, we are providing, as supporting document items, redline compares to identify exactly how the submitted riders and supporting materials vary from corresponding previously approved riders and supporting materials, and also to identify how the two submitted riders (and their corresponding supporting materials) vary from each other.

READABILITY AND FORMAT INFORMATION
The submitted forms are for use solely with federally registered securities (variable annuities) that are subject to federal jurisdiction, so they are exempt from state readability requirements and the Flesch score requirements do not apply. The submitted forms have been created using a font size of 10 point or greater (slightly smaller for some text on specification pages, schedules, and/or tables). The forms are in final laser print format, subject only to minor modification in paper size, stock, ink, type face (but not font size), border, company logo and adaptation to computer printing, and subject to variable information as bracketed.

SUPPORTING DOCUMENTATION AND FEE INFORMATION
The filing includes, as Supporting Documentation schedule items:

>>> Statements of Variability (with certifications);
>>> Actuarial Memoranda (with demonstrations and certifications); and
>>> redline documents comparing submitted materials to corresponding previously-approved materials, and comparing corresponding submitted materials to each other.

The required filing fees have been calculated and submitted via EFT.

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

Company and Contact

Filing Contact Information

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

Filing Company Information

Protective Life Insurance Company
2801 Highway 280
Birmingham, AL 35223
(800) 866-3555 ext. [Phone]

CoCode: 68136
Group Code: 458
Group Name:
FEIN Number: 63-0169720

State of Domicile: Tennessee
Company Type:
State ID Number:

Filing Fees

Fee Required? Yes
Fee Amount: $100.00
Retaliatory? No
Fee Explanation: $50 per form x 2 forms = $100
Per Company: No

Company	Amount	Date Processed	Transaction #
Protective Life Insurance Company	$100.00	10/01/2012	63248856

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/23/2012	10/23/2012

Disposition

Disposition Date: 10/23/2012
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	Life & Annuity - Acturial Memo		No
Supporting Document	Redline Comparisons of AM Narratives		Yes
Supporting Document	Statements of Variability		Yes
Supporting Document	Redline Comparisons of Statements of Variability		Yes
Supporting Document	Redline Comparisons of Forms (Riders)		Yes
Form	SecurePay(sm) FX Protected Lifetime Income Benefit Rider		Yes
Form	Protected Lifetime Income Benefit Rider		Yes

State: Arkansas **Filing Company:** Protective Life Insurance Company
TOI/Sub-TOI: A03I Individual Annuities - Deferred Variable/A03I.002 Flexible Premium
Product Name: SG-VDA-P-6017 et al
Project Name/Number: SG-VDA-P-6017 et al/SG-VDA-P-6017 et al

Form Schedule

Lead Form Number: SG-VDA-P-6017

Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		SG-VDA-P-6017	POLA	SecurePay(sm) FX Protected Lifetime Income Benefit Rider	Initial:	0.000	SG-VDA-P-6017 SPFX.pdf
2		SG-VDA-P-6018	POLA	Protected Lifetime Income Benefit Rider	Initial:	0.000	SG-VDA-P-6018 SP6.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

RIDER SCHEDULE

Contract #	**[** VA00000001 **]**
Owner 1 Name:	**[** John Doe **]**
Rider Effective Date	**[** The Contract's Issue Date. **][** December 5, 2012 **]**
Rider Purchase Age Limits on the Rider Effective Date:	We will not issue a *SecurePay*[SM] *FX* rider if any Owner or Annuitant is younger than Age **[** 60 **]** or older than Age **[** 75 **]**.
Annual Benefit Cost on the Rider Effective Date:	**[**1.00%**]** (Guaranteed for the first fee calculation date after the Rider Effective Date. It may be changed as described in the Rider's 'Benefit Cost' provision, subject to the Maximum Annual Benefit Cost shown below.)
Maximum Annual Benefit Cost:	2.20%
Initial Benefit Base on the Rider Effective Date:	**[** $100,000.00 **]**
Maximum Benefit Base:	$5,000,000.00 (5 million dollars)
Limitations on Additional Purchase Payments:	In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.
Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:	Contract Value allocation must meet the following AIC guidelines: • At least **[** 35% **]** must be allocated to Category 1 (Conservative); • Not more than **[** 65% **]** may be allocated to Category 2 (Moderate); • Not more than **[**30%**]** may be allocated to Category 3 (Aggressive); and • No Contract Value may be allocated to Category 4 (Not Permitted). Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.
Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date:	The **[** fund name **]** Sub-Account
Roll-Up Percentage:	**[** 5.00% **]** *(FOR CALCULATION OF ROLL-UP VALUES DURING ROLL-UP PERIODS PRIOR TO THE BENEFIT ELECTION DATE)*

Withdrawal Percentages

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

Age of (Younger) Covered Person on the Benefit Election Date	**Withdrawal Percentage (One Covered Person)**	**Withdrawal Percentage (Two Covered Persons)**
at least 59½ but less than **[** 65 **]** years old	**[** 4.00% **]**	**[** 3.50% **]**
[65 **]** years old or more	**[** 5.00% **]**	**[** 4.50% **]**

SecurePay[SM] *FX*
PROTECTED LIFETIME INCOME BENEFIT RIDER

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

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

DEFINITIONS

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

Benefit Base: The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

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

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

Covered Person: The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

BENEFIT COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time after the first fee calculation date based primarily on our actual cost of providing the Benefit. Any such change will apply on a nondiscriminatory basis to all contracts of the same actuarial class. A '<u>fee calculation date</u>' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

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

Monthly Fee – Beginning on the first fee calculation date following the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value.

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

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

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

THE BENEFIT BASE

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

Determining the Benefit Base –The initial Benefit Base is equal to the Contract Value on the Rider Effective Date. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract before the 2nd anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

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

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

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

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

Roll-Up Value. We calculate a *Roll-Up* Value only on Contract Anniversaries that occur during a 'roll-up period', as described in the next provision. The *Roll-Up* Value is equal to:

1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus
2) the roll-up amount applicable to that Contract Anniversary.

Generally, the 'roll-up amount' is equal to the Benefit Base on the later of the Rider Effective Date or the prior Contract Anniversary reduced pro rata (as described in the 'Determining the Benefit Base' provision) for withdrawals made since that date, multiplied by the Roll-Up Percentage shown on the Rider Schedule. However, the roll-up amount on the 1st Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days of the Contract's Issue Date, reduced pro rata for withdrawals made since the Contract's Issue Date, multiplied by the Roll-Up Percentage.

Roll-Up Period. The first roll-up period starts on the Rider Effective Date and ends on the first reset date, if any, or the 10th Contract Anniversary after the Rider Effective Date if no reset date occurs before then. (No reset dates can occur after you decline a Benefit Cost change because each quarterly value thereafter will be $0.) One or more subsequent roll-up periods may occur, but only as described below:

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

No roll-up period can extend beyond the earlier of: 1) the 20th Contract Anniversary after the Rider Effective Date; or 2) the Benefit Election Date. A roll-up period ends if this rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Date.

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

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

Individuals Eligible to be Named as a Covered Person – A Covered Person must be a living person who, on the Benefit Election Date, is either:

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

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

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

1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, then:

1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

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

For the purposes of this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

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

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries and only if the Benefit Base changed since the Annual Withdrawal Amount was last calculated.

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

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

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

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals. If any portion of any requested withdrawal would be an excess withdrawal, we will not process the request until you have been notified of the excess amount and we provide you the opportunity to reduce or cancel the request.

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

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

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

Reduction of the Contract Value to $0 After the Benefit Election Date – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to $0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to $0, we will pay the Benefit under your *SecurePay FX* rider as follows: 1) we will pay the remaining Annual Withdrawal Amount not yet withdrawn in the current Contract Year, if any, in a lump sum; and 2) we will establish the Annuity Date on the next Contract Anniversary and will begin monthly fixed annuity income payments for the life of the (last surviving) Covered Person in an amount equal to the Annual Withdrawal Amount as of the Annuity Date divided by 12, less an adjustment for any applicable premium tax. On and after the date the Contract Value is reduced to $0, no death benefit is payable, no other Annuity Options are available, and the Annual Withdrawal Amount will not change.

Required Minimum Distributions – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided:

1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and,
2) we calculate the RMD amount based solely on the applicable end-of-year value of <u>this</u> Contract.

The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

Death or Divorce of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons and they divorce or one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no divorce or death had occurred, and this rider terminates upon the death of the last surviving Covered Person.

Spousal Continuation After the Benefit Election Date – The surviving spouse of a sole Covered Person who, pursuant to the Contract's 'Payment of the Death Benefit' provision, continues the Contract and becomes the new sole Owner may also purchase a new *SecurePay FX* rider at that time, if we are offering one. The surviving spouse must meet the Rider Purchase Age Limits in effect on the date the new rider is purchased. Only the surviving spouse is eligible to be a Covered Person under the new rider, and the rider will terminate upon the death of that Covered Person.

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

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

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

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

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

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

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

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

GENERAL PROVISIONS

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

Allocation by Investment Category. The AIC guidelines divide the Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

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

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

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

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the 1st Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

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

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

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

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the 1st Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the Allocation Adjustment Preservation (AAP) Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the AAP Sub-Account. The Sub-Account used as the AAP Sub-Account as of the Rider Effective Date is shown on the Rider Schedule.

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

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

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers will not count against the yearly transfer limit shown on the Contract's Schedule.

Reports – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount. Prior to the Benefit Election Date, you may contact the Company at any time for information about the Annual Withdrawal Amount based on specified assumptions regarding the number and age(s) of the Covered Person(s), the Benefit Election Date, and the Benefit Base.

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

1) We receive your instruction to:
    a) allocate any purchase payment; or
    b) dollar cost average; or
    c) transfer any Contract Value; or
    d) deduct any withdrawal;

    in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2) We receive your instruction to stop Portfolio Rebalancing.
3) We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4) We receive your instruction to add, remove, or change a Covered Person after the Benefit Election Date.
5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
6) The (last surviving) Covered Person dies.
7) The Contract Value is applied to an Annuity Option.
8) The Contract to which this rider is attached is surrendered or otherwise terminated.

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

Reinstatement – If this rider terminated as a result of an action described in Items 1, 2, 4, or 5 of the 'Termination' provision, you may reinstate it within 30 days *unless* a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement along with instructions that correct the action that caused the termination within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

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

PROTECTIVE LIFE INSURANCE COMPANY

[Deborah J. Long
[Secretary **]**]

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

RIDER SCHEDULE

Contract #	**[** VA00000001 **]**
Owner 1 Name:	**[** John Doe **]**
Rider Effective Date:	**[** The Contract's Issue Date. **][** December 5, 2012 **]**
Rider Purchase Age Limits on the Rider Effective Date:	We will not issue a rider with the Benefit described herein if any Owner or Annuitant is younger than Age **[** 55 **]** or older than Age **[** 85 **]**.
Annual Benefit Cost on the Rider Effective Date:	**[**1.20%**]** (Guaranteed for the first fee calculation date after the Rider Effective Date. It may be changed as described in the Rider's 'Benefit Cost' provision, subject to the Maximum Annual Benefit Cost shown below.)
Maximum Annual Benefit Cost:	2.20%
Initial Benefit Base on the Rider Effective Date:	**[** $100,000.00 **]**
Maximum Benefit Base:	$5,000,000.00 (5 million dollars)
Limitations on Additional Purchase Payments:	In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.
Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:	Contract Value allocation must meet the following AIC guidelines: • At least **[** 35% **]** must be allocated to Category 1 (Conservative); • Not more than **[** 65% **]** may be allocated to Category 2 (Moderate); • Not more than **[**30%**]** may be allocated to Category 3 (Aggressive); and • No Contract Value may be allocated to Category 4 (Not Permitted). Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.
Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date:	The **[** fund name **]** Sub-Account
Roll-Up Percentage:	**[** 6.00% **]** *(FOR CALCULATION OF ROLL-UP VALUES DURING THE ROLL-UP PERIOD PRIOR TO THE BENEFIT ELECTION DATE)*

Withdrawal Percentages

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

Number of Covered Persons on the Benefit Election Date	Withdrawal Percentage
One Covered Person	**[** 5.00% **]**
Two Covered Persons	**[** 4.50% **]**

PROTECTED LIFETIME INCOME BENEFIT RIDER

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

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

DEFINITIONS

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

Benefit Base: The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

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

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

Covered Person: The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

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

BENEFIT COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time after the first fee calculation date based primarily on our actual cost of providing the Benefit. Any such change will apply on a nondiscriminatory basis to all contracts of the same actuarial class. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

You may avoid changes in the Benefit Cost. We must receive your instructions declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each Step-Up Anniversary Value that follows will equal $0, and the roll-up period will end.

Monthly Fee – Beginning on the first fee calculation date following the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value.

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

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

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

THE BENEFIT BASE

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

Determining the Benefit Base – The initial Benefit Base is equal to the Contract Value on the Rider Effective Date. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract before the 2nd anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

Step-Ups and Roll-Ups – On each Contract Anniversary after the Rider Effective Date, we compare the Benefit Base to the Step-Up Anniversary Value and the Roll-Up Value, if one is calculated. The greatest of these will become the new Benefit Base as of that Contract Anniversary.

Step-Up Anniversary Value. We calculate a Step-Up Anniversary Value on each Contract Anniversary after the Rider Effective Date. The 'Step-Up Anniversary Value' is equal to the Contract Value as of that Contract Anniversary minus Purchase Payments credited to the Contract on or after the 2nd anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each Step-Up Anniversary Value that follows will be deemed to be $0.

Roll-Up Value. We calculate a Roll-Up Value only on Contract Anniversaries that occur during the 'roll-up period' described below. The 'Roll-Up Value' is equal to:

1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus
2) the roll-up amount applicable to that Contract Anniversary.

Generally, the 'roll-up amount' is equal to the Benefit Base on the later of the Rider Effective Date or the prior Contract Anniversary reduced pro rata (as described in the 'Determining the Benefit Base' provision) for withdrawals made since that date, multiplied by the Roll-Up Percentage shown on the Rider Schedule. However, if the Rider Effective Date is the Contract's Issue Date, the roll-up amount on the 1st Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days after the Contract's Issue Date, reduced pro rata for withdrawals made since the Contract's Issue Date, multiplied by the Roll-Up Percentage. Also, regardless of when you purchased the rider, if on any Contract Anniversary for which a Roll-Up Value is being calculated, the Contract Value is less than 50% of the Benefit Base immediately prior to that Contract Anniversary, the roll-up amount is equal to $0.

Roll-Up Period. The roll-up period starts on the Rider Effective Date and ends on the Valuation Period immediately following the 10th Contract Anniversary on which we increase the Benefit Base to equal either the Step-Up Anniversary Value or the Roll-Up Value. When determining the duration of the roll-up period, we will not count Contract Anniversaries on which the Benefit Base does not increase.

However, the roll-up period will end on the Valuation Period during which any of the following first occur:

1) you decline a Benefit Cost change; or
2) you establish the Benefit Election Date; or
3) the rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Date.

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

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

Individuals Eligible to be Named as a Covered Person – A Covered Person must be a living person who, on the Benefit Election Date, is either:

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

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

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

1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, then:

1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

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

For the purposes of this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

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

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries, and only if the Benefit Base changed since the Annual Withdrawal Amount was last calculated.

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

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

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

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals. If any portion of any requested withdrawal would be an excess withdrawal, we will not process the request until you have been notified of the excess amount and we provide you the opportunity to reduce or cancel the request.

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

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

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

Reduction of the Contract Value to $0 After the Benefit Election Date – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to $0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to $0, we will pay the Benefit under this rider as follows: 1) we will pay the remaining Annual Withdrawal Amount not yet withdrawn in the current Contract Year, if any, in a lump sum; and 2) we will establish the Annuity Date on the next Contract Anniversary and will begin monthly fixed annuity income payments for the life of the (last surviving) Covered Person in an amount equal to the Annual Withdrawal Amount as of the Annuity Date divided by 12, less an adjustment for any applicable premium tax. On and after the date the Contract Value is reduced to $0, no death benefit is payable, no other Annuity Options are available, and the Annual Withdrawal Amount will not change.

Required Minimum Distributions – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided:

1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and
2) we calculate the RMD amount based solely on the applicable end-of-year value of <u>this</u> Contract.

The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

Death or Divorce of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons and they divorce or one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no divorce or death had occurred, and this rider terminates upon the death of the last surviving Covered Person.

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

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

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

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

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

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

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

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

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

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

GENERAL PROVISIONS

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

Allocation by Investment Category. The AIC guidelines divide the Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

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

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

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

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the 1st Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

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

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

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

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the 1st Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the Allocation Adjustment Preservation (AAP) Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the AAP Sub-Account. The Sub-Account used as the AAP Sub-Account as of the Rider Effective Date is shown on the Rider Schedule.

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

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

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers will not count against the yearly transfer limit shown on the Contract's Schedule.

Reports – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount. Prior to the Benefit Election Date, you may contact the Company at any time for information about the Annual Withdrawal Amount based on specified assumptions regarding the number and age(s) of the Covered Person(s), the Benefit Election Date, and the Benefit Base.

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

1) We receive your instruction to:
    a) allocate any purchase payment; or
    b) dollar cost average; or
    c) transfer any Contract Value; or
    d) deduct any withdrawal;

    in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2) We receive your instruction to stop Portfolio Rebalancing.
3) We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4) We receive your instruction to add, remove, or change a Covered Person after the Benefit Election Date.
5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
6) The (last surviving) Covered Person dies.
7) The Contract Value is applied to an Annuity Option.
8) The Contract to which this rider is attached is surrendered or otherwise terminated.

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

Reinstatement – If this rider terminated as a result of an action described in Items 1, 2, 4, or 5 of the 'Termination' provision, you may reinstate it within 30 days *unless* a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement along with instructions that correct the action that caused the termination within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Exercising the *RightTime* Option After the Rider Terminates – If the rider terminates as a result of any of the reasons in the 'Terminations' provision other than the Contract Value being applied to an Annuity Option or the Contract being terminated, you may purchase the Benefit using the *RightTime* Option, if:

1) we are offering the *RightTime* Option when we receive your request to purchase it; and
2) 5 years or more have elapsed since this rider terminated; and
3) the Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
4) the Contract has not reached the Annuity Date.

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

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

PROTECTIVE LIFE INSURANCE COMPANY

[Deborah J. Long
[Secretary]]

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

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Flesch Certification		
Comments:	The submitted forms are for use solely with federally registered securities (variable annuities) that are subject to federal jurisdiction, so they are exempt from state readability requirements and the Flesch score requirements do not apply.		
Attachment(s):			
AR Compliance Certification - signed.pdf AR Variable Annuity Compl Cert - signed.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Application		
Comments:	As stated in the Filing Description, the application for use with the submitted forms is SG-VDA-P-1006, approved 9/14/2011 in SERFF Filing PRTA-127616338 / State # 49731.		

		Item Status:	Status Date:
Satisfied - Item:	Redline Comparisons of AM Narratives		
Comments:	In order, the comparisons are: FROM prior approved -6010 SP72 TO submitted -6018 SP6 FROM prior approved -6016 SPFX TO submitted -6017 SPFX FROM submitted -6017 SPFX TO submitted -6018 SP6		
Attachment(s):			
Compare AM Narratives SG -6017 SPFX to -6018 SP6.pdf Compare AM Narratives SG -6010 SP72 to -6018 SP6.pdf Compare AM Narratives SG -6016 SPFX to -6017 SPFX.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Statements of Variability		
Comments:			
Attachment(s):			

SG SOV 6017 SPFX - SIGNED.pdf
SG SOV 6018 SP6 - SIGNED.pdf

		Item Status:	Status Date:
Satisfied - Item:	Redline Comparisons of Statements of Variability		
Comments:	In order, the comparisons are: FROM prior approved -6010 SP72 TO submitted -6018 SP6 FROM prior approved -6016 SPFX TO submitted -6017 SPFX FROM submitted -6017 SPFX TO submitted -6018 SP6		

Attachment(s):

Compare SOVs SG -6010 SP72 to -6018 SP6.pdf
Compare SOVs SG -6016 SPFX to -6017 SPFX.pdf
Compare SOVs SG -6017 SPFX to -6018 SP6.pdf

		Item Status:	Status Date:
Satisfied - Item:	Redline Comparisons of Forms (Riders)		
Comments:	In order, the comparisons are: FROM prior approved -6010 SP72 TO submitted -6018 SP6 FROM prior approved -6016 SPFX TO submitted -6017 SPFX FROM submitted -6017 SPFX TO submitted -6018 SP6		

Attachment(s):

Compare Riders SG -6010 SP72 to -6018 SP6.pdf
Compare Riders SG -6016 SPFX to -6017 SPFX.pdf
Compare Riders SG -6017 SPFX to -6018 SP6.pdf

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

NAIC 458-68136 / FEIN 63-0169720

Arkansas
Compliance Certification

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

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

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

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

Signed for the Company by:

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
September 28, 2012

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

NAIC 458-68136 / FEIN 63-0169720

Arkansas
Variable Annuity
Compliance Certification

This is to certify that I have reviewed Arkansas Insurance Department Rule and Regulation 6 (Variable Annuity Contracts), and that Protective Life Insurance Company will comply with its requirements with respect to variable annuity contracts the Company delivers or issues for delivery in Arkansas.

Signed for the Company by:

Marc E. Cavadel

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
September 28, 2012

Protective Life Insurance Company
2801 Highway 280 South, Birmingham, Alabama 35223
NAIC 458-68136 / FEIN 63-0169720

ADDENDUM TO ACTUARIAL MEMORANDUM
PROTECTED LIFETIME INCOME BENEFIT
(Guaranteed Living Benefit)
for
Individual Flexible Premium Deferred Variable Annuity Contract

Form Type	**Form Number**	**Form Title**
Rider	VDA-P-~~6017~~6018	~~*SecurePay[sm] FX*~~ Protected Lifetime Income Benefit

PROTECTED LIFETIME INCOME BENEFIT

The submitted protected lifetime income benefit rider (guaranteed living benefit) described in this Addendum is an optional rider that can be purchased with the insurance plans created by previously-approved forms. Filing record identification for the previously-approved filings is found on the present SERFF filing's General Information tab (Filing Description section). This Addendum supplements the Actuarial Memorandum submitted with those filings.

The rider guarantees that, beginning on the benefit election date, the contract owner may take aggregate annual withdrawals from the contract that do not exceed a specified annual withdrawal amount regardless of the contract value at that time. Accordingly, the rider is appropriately viewed as a guaranteed minimum withdrawal benefit.

Issuing the Rider - The rider may be purchased ~~at the time of contract issue,~~with the contract or added later by exercising the *RightTime®* option (the option to purchase the rider after the contract's issue date, if we are offering it at that time), provided that each owner and the designated annuitant are within the minimum and maximum rider purchase ages on the ~~contract's issue date. Generally, the rider is not intended to be added to an existing contract, but the company may make a one-time offer to add the rider to existing contracts when it first becomes available. Also, if a married sole contract owner is named as the rider's sole covered person, the surviving spouse may purchase a new rider (if the rider is still being offered and purchase age limits are met) if he/she continues the contract as the new sole owner following the covered person's death. Purchase ages may vary, but the minimum issue~~rider effective date. Purchase ages may vary, but the minimum purchase age will range between 50 and 70 years old, and the maximum purchase age will range between 70 and 90 years old. The owner *is not* required to name the covered person(s) when the rider is purchased.

Investment Limitations - ~~While~~After the rider is ~~in effect~~purchased, the contract value must meet our allocation by investment category (AIC) guidelines. The AIC guidelines place each sub-account in one of four risk categories and specify the portion of contract value that may be allocated to each category. The portion that may be allocated to each risk category (by percentage of total contract value) is:

- Category 1 – Conservative: The minimum portion of contract value that must be allocated to category 1 will range between 25% and 40%.
- Category 2 – Moderate: The maximum portion of contract value that may be allocated to category 2 will range between 50% and 75%.
- Category 3 – Aggressive: The maximum portion of contract value that may be allocated to category 3 will range between 20% and 40%.
- Category 4 – Not Permitted: 0% of contract value may be allocated to category 4.

Percentages for categories 1, 2 & 3 are established when the rider is issued and may change. They will not change frequently but when they do, the contract owner *is not* required to change their contract allocation.

However, any contract allocation change requested by the owner after a date the AIC percentages are changed must conform to the new guidelines.

AIC guidelines require the owner to establish automatic portfolio rebalancing that occurs no less frequently than annually.

Allocation Adjustment - The AIC guidelines include an automatic allocation adjustment risk management mechanism. The allocation adjustment is designed to manage risk associated with market volatility by monitoring the 12-month simple moving average ("SMA") for each sub-account in AIC risk categories 2 and 3. On any monthly anniversary after the first contract anniversary, if a sub-account's accumulation unit value falls below its 12-month SMA, we restrict that sub-account. The restriction is lifted when, on any subsequent monthly anniversary, the sub-account's accumulation unit value rises above its 12-month SMA. For the purpose of calculating the 12-month SMA, the current monthly anniversary is included.

When a sub-account is restricted, we automatically transfer the entire sub-account value into the contract's stable value fund, currently the Oppenheimer Money Sub-Account. No purchase payments or contract value may be allocated to a restricted sub-account.

When the restriction on a sub-account is lifted, we automatically transfer the pro rata share of the stable value fund (which includes accrued earnings during the restriction period) back into the previously restricted sub-account. At this time, the owner has full access to that sub-account and may again allocate purchase payments and contract value to it.

Additional Purchase Payments - We continue to accept purchase payments while the rider is in effect, prior to the benefit election date described under the "Guaranteed Withdrawals" discussion below. We do not accept purchase payments on or after the benefit election date, while the rider remains in effect. According to the AIC guidelines, purchase payments may be allocated to the contract's DCA (dollar cost averaging) Accounts. The DCA destination sub-accounts must meet the AIC guidelines. No contract value may be allocated to the Fixed Account (if one is offered under the plan of insurance purchased) while the rider is in effect.

Benefit Base - The initial benefit base is the contract value on the rider effective date. Thereafter, we increase the benefit base dollar-for-dollar for purchase payments applied to the contract within 2 years after the rider effective date and before the benefit election date, and reduce the benefit base pro-rata for each withdrawal before the benefit election date. The pro-rata reduction for each withdrawal is the amount that reduces the benefit base in the same proportion that the amount withdrawn reduced the contract value. The rider also provides additional, annual opportunities for benefit base increases, as described below. However, the Benefit Base may never exceed $5,000,000.

We compare the benefit base to the ~~*highest quarterly*~~*step-up value* and (if the contract is in ~~a~~the roll-up period) to the *roll-up value* in order to determine the new benefit base on each contract anniversary that occurs after the rider effective date and prior to the contract's latest available annuity date. The greatest of these will be the new benefit base on the contract anniversary.~~ If the new benefit base is set equal to the highest quarterly value, that contract anniversary is a *reset date*.~~

~~To determine the *highest quarterly value*, we calculate a quarterly value on each contract quarterly anniversary. Each quarterly value is equal to the contract value on that quarterly~~The *step-up value* is the contract value on each contract anniversary, less purchase payments applied to the contract on and after the 2nd anniversary of the rider effective date. ~~The greatest quarterly value calculated since the later of the rider effective date or the prior contract anniversary, reduced pro rata for each withdrawal since the quarterly anniversary on which the greatest quarterly value occurred, is the highest quarterly value.~~ That means the benefit base will increase with positive market performance even after guaranteed withdrawals begin, provided a benefit cost increase has not been declined and provided the contract's annual performance exceeds the amount withdrawn.

~~We also calculate a~~ The *roll-up value* is calculated on each contract anniversary that occurs during ~~a~~the roll-up period. The ~~first~~ roll-up period ~~starts~~begins on the rider effective date and, provided a benefit cost increase has not been declined, ends on the ~~first reset date, if one occurs, or on the 10th contract anniversary after the rider effective date if no reset date occurs before then. Additional roll-up periods may occur, according to the following rules.~~

- ~~If a roll-up period ends because a reset date has occurred, a new roll-up period begins immediately.~~
- ~~If a roll-up period ends on the 10th contract anniversary after it began and that contract anniversary is not a reset date, no new roll-up period will start until the next reset date, if one occurs.~~

- ~~No roll-up period will extend beyond the~~ earlier of the ~~20th contract anniversary after the rider effective date, or the~~ benefit election date~~.~~ or the valuation period immediately after the 10th annual increase of the benefit base (whether the amount of the increase is due to the step-up value or the roll-up value).

The *roll-up value* is the benefit base as of the valuation period immediately prior to the contract anniversary plus the roll-up amount for that contract anniversary. Generally, the roll-up amount is the benefit base as of the later of the rider effective date or the prior contract anniversary, reduced pro rata for withdrawals since that date, multiplied by the roll-up percentage. However, for riders purchased at contract issue, the roll-up amount on the 1st contract anniversary is the sum of all purchase payments received within 120 days of the contract's issue date, reduced pro-rata for withdrawals since the contract's issue date, multiplied by the roll-up percentage. The roll-up percentage may vary in an actuarially non-discriminatory manner, but once established on the rider effective date, will not change while the rider is in force. ~~The roll-up percentage will range between 3.00% and 8.00% and is currently 5%.~~It will range between 3.00% and 8.00% and is currently 6.00%. Roll-up values equal $0 on any contract anniversary during the roll-up period on which the contract value is less than 50% of the benefit base. Contract anniversaries on which a roll-up value equals $0 are not counted against the 10 annual benefit base increases available before the roll-up period ends.

Guaranteed Withdrawals - The owner begins the rider's guaranteed withdrawals by telling us whether the benefit will cover one or two lives, and when the withdrawals are to begin (no earlier than the date the (younger) covered person attains age 59½). The date this occurs is called the benefit election date. If the withdrawals are based on one person, that person must be the (older) owner (or annuitant, if the sole owner is not a natural person). If the withdrawals are based on two people, they must be spouses, domestic partners or parties to a legally valid civil union, and either both must be owners, or one must be the sole owner (or annuitant, if the sole owner is not a natural person) and the other must be the sole primary beneficiary. Withdrawals continue as long as a covered person lives. If any contract value remains upon the death of the (last surviving) covered person, the beneficiary will receive the contract's death benefit.

We calculate the initial annual withdrawal amount on the benefit election date by multiplying the applicable withdrawal percentage by the benefit base on that date. Thereafter, the annual withdrawal amount is recalculated only on contract anniversaries and only if the benefit base has changed. Withdrawal percentages (which are based solely on whether there are one or two covered persons~~ and on the attained age of the (younger) covered person on the benefit election date. Age bands and withdrawal percentages~~) may vary in an actuarially non-discriminatory manner, but once established on the rider effective date, will not change while the rider is in force. Withdrawal percentages will range between 3.00% and 8.00~~%, with the~~%. The increment between one and two covered persons~~, and between sequential age bands, ranging between 0.50% and 2.00%. There~~ will ~~be either 2 or 3 age bands, with each band least 5 years in duration (last band is always "*nn* years old or more") and with breaks at ages that may~~ range between ~~65~~0.50% and ~~90. Current~~2.00%. Currently, withdrawal percentages are ~~as follows:~~5% if withdrawals are based on one covered person and 4.5% if based on two covered persons.

~~Age of (Younger) Covered Person on the Benefit Election Date~~	~~Withdrawal Percentage (One Covered Person)~~	~~Withdrawal Percentage (Two Covered Persons)~~
~~at least 59½ but less than 65 years old~~	~~4.00%~~	~~3.50%~~
~~65 years old or more~~	~~5.00%~~	~~4.50%~~

Aggregate withdrawals during a contract year that do not exceed the annual withdrawal amount ("non-excess withdrawals") do not affect the benefit base, but do reduce both the contract value and the death benefit in the same manner as withdrawals made prior to the benefit election date (i.e., in the same manner as withdrawals made in the absence of the rider).

If the plan of insurance purchased includes surrender charges, we will not assess them on non-excess withdrawals, but benefit withdrawals will count against any free withdrawal amounts that would otherwise be available. Excess withdrawals are subject to applicable surrender charges, if any, and also count against any free withdrawal amounts.

Excess withdrawals immediately reduce the benefit base and result in a recalculation of the annual withdrawal amount on the next contract anniversary. An excess withdrawal that reduces the contract value to $0 terminates the rider. Otherwise, reduction of the contract value to $0 as a result of non-excess withdrawals, negative market performance or deduction of any contractual fee eliminates any residual death benefit, but annual withdrawals – calculated as described in this section – continue as long as a covered person lives.

Other Terminations (and Reinstatement) - The rider will terminate if:

a) An invalid AIC or portfolio rebalancing instruction is made;
b) The owner instructs us to terminate the rider (more than 10 years after the rider effective date);
c) The owner adds, removes or changes a covered person, or names an annuitant who is not a covered person, after the benefit election date;
d) The (last surviving) covered person dies;
e) The contract is annuitized, surrendered or otherwise terminated.

If a rider terminates due to an action described in Item a) or Item c) above, the owner may reinstate the rider within 30 days, provided the reinstatement request is accompanied by instructions that correct the action that caused the termination, and provided no additional purchase payment was applied to the contract since the rider termination. Upon reinstatement, we will deduct any fees and make any other distributions or adjustments that were scheduled during the period of termination so that after reinstatement the Contract, including the rider, would be as though the termination never occurred.

If the rider terminates, deduction of the monthly rider fee stops.

Rider Fees - The rider's current (and maximum) benefit costs are stated as an annualized percentage of the benefit base. The maximum annual benefit cost is 220 bps. Currently, the annual cost is ~~100~~120 bps~~.~~ (if the rider is purchased with the contract) and 130 bps (if the rider is purchased later using the *RightTime* option). The annual cost is converted into a monthly fee using the formula,

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

After a rider is purchased, the monthly fee is calculated in arrears on the valuation period that includes the same day of the month as the contract's issue date (or the last valuation period of the month, if that day does not occur during a month). We deduct the fee from the contract value on the next valuation period. The fee is deducted from the investment options in the same proportion that each bears to the total contract value. Deduction of the monthly fee does not reduce the benefit base or the annual withdrawal amount.

We may increase the annual benefit cost with at least a 30-day notice to the owner, but not higher than the rider's maximum approved cost. ~~-~~If the owner declines a cost increase, all future ~~quarterly~~step-up values are deemed to be $0, the roll-up period ends, and no further roll-up values will be calculated, which eliminates the potential for future benefit base increases ~~resulting~~ from ~~the highest quarterly value. However, we continue to calculate roll-up values and apply them to the benefit base until the end of the current roll-up period. Therefore, the impact of declining a benefit cost increase varies with the number of years remaining in the current~~step-ups or roll-~~up period~~ups.

Additional Supporting Documentation

The attachments to this Addendum include descriptions of the formulae and methodology used to determine the GLB amounts and examples showing the derivation of the GLB amounts for the submitted rider, under both positive and negative economic scenarios.

Submitted on behalf of Protective Life Insurance Company by:

Lance Poole

Lance Poole, MAAA, FSA
Vice-President – Annuity Product Actuary
Protective Life Insurance Company
September 28, 2012

Protective Life Insurance Company
2801 Highway 280 South, Birmingham, Alabama 35223
NAIC 458-68136 / FEIN 63-0169720

ADDENDUM TO ACTUARIAL MEMORANDUM
PROTECTED LIFETIME INCOME ~~BENEFITS~~ BENEFIT
(Guaranteed Living ~~Benefits~~Benefit)
for
Individual Flexible Premium Deferred Variable Annuity Contract

Form Type	Form Number	Form Title
~~Rider~~	~~VDA-P-6009~~	~~*SecurePay*℠ — Protected Lifetime Income Benefit~~
~~Rider~~	~~VDA-P-6010~~	~~*SecurePay*℠ *R72* — Protected Lifetime Income Benefit~~
Rider ~~Insert~~	VDA-P-~~6015FX~~6018	~~Investment Options Category Table for~~ Protected Lifetime Income Benefit ~~Rider (for plans without a Fixed Account)~~

PROTECTED LIFETIME INCOME ~~BENEFITS~~BENEFIT

~~General Description~~

The ~~two~~ submitted protected lifetime income benefit ~~riders~~rider (guaranteed living ~~benefits~~benefit) described in this Addendum ~~are~~is an optional ~~riders~~rider that can be purchased with the insurance plans created by ~~the Schedules included in this filing when issued with~~ previously-approved ~~form set(s).~~forms. Filing record identification for the previously-approved ~~filing(s)~~filings is found on the present SERFF filing's General Information tab (Filing Description section). ~~Each~~This Addendum supplements the Actuarial Memorandum submitted with those filings.

The rider guarantees that, beginning on the benefit election date, the contract owner may take aggregate annual withdrawals from the contract that do not exceed a specified annual withdrawal amount regardless of the contract value at that time. Accordingly, ~~these riders are~~the rider is appropriately viewed as a guaranteed minimum withdrawal ~~benefits~~benefit.

~~The '*General Description*' section of this Addendum describes elements and features common to both riders.~~

Issuing ~~a~~the Rider - ~~Either~~The rider may be purchased with the contract or added later by exercising the *RightTime*® option (the option to purchase the rider after the contract's issue date, if we are offering it at that time), provided that each owner and the designated annuitant are within the minimum and maximum rider purchase ages on the rider effective date. ~~The~~ Purchase ages may vary, but the minimum ~~issue age varies with the rider selected,~~purchase age will range between 50 and ~~is described in the '*SecurePay*℠~~70 years old, and ~~*SecurePay*℠ *R72*' section of this Addendum. The~~ the maximum purchase age ~~for both riders~~ will range between ~~80~~70 and 90 years old. The owner *is not* required to name the covered person(s) when the rider is purchased.

Investment Limitations - After the rider is purchased, the contract value must meet our allocation by investment category (AIC) guidelines. The AIC guidelines place each sub-account in one of four risk categories and specify the portion of contract value that may be allocated to each category. The portion that may be allocated to each risk category (by percentage of total contract value) is:

- Category 1 – Conservative: The minimum portion of contract value that must be allocated to category 1 will range between 25% and 40%.
- Category 2 – Moderate: The maximum portion of contract value that may be allocated to category 2 will range between 50% and 75%.
- Category 3 – Aggressive: The maximum portion of contract value that may be allocated to category 3 will range between 20% and 40%.
- Category 4 – Not Permitted: 0% of contract value may be allocated to category 4.

Percentages for categories 1, 2 & 3 are established when the rider is issued and may change. They will not change frequently but when they do, the contract owner *is not* required to change their contract allocation. However, any contract allocation change requested by the owner after a date the AIC percentages are changed must conform to the new guidelines.

AIC guidelines require the owner to establish automatic portfolio rebalancing that occurs no less frequently than annually.

Allocation Adjustment - The AIC guidelines include an automatic allocation adjustment risk management mechanism. The allocation adjustment is designed to manage risk associated with market volatility by monitoring the 12-month simple moving average ("SMA") for each sub-account in AIC risk categories 2 and 3. On any monthly anniversary after the first contract anniversary, if a sub-account's accumulation unit value falls below its 12-month SMA, we restrict that sub-account. The restriction is lifted when, on any subsequent monthly anniversary, the sub-account's accumulation unit value rises above its 12-month SMA. For the purpose of calculating the 12-month SMA, the current monthly anniversary is included.

When a sub-account is restricted, we automatically transfer the entire sub-account value into the contract's stable value fund, currently the Oppenheimer Money Sub-Account. No purchase payments or contract value may be allocated to a restricted sub-account.

When the restriction on a sub-account is lifted, we automatically transfer the pro rata share of the stable value fund (which includes accrued earnings during the restriction period) back into the previously restricted sub-account. At this time, the owner has full access to that sub-account and may again allocate purchase payments and contract value to it.

Additional Purchase Payments - We continue to accept purchase payments ~~after~~while the rider is ~~purchased~~in effect, prior to the benefit election date described under the "Guaranteed Withdrawals" discussion below. We do not accept purchase payments on or after the benefit election date, while the rider remains in effect. According to the AIC guidelines, purchase payments may be allocated to the contract's DCA (dollar cost averaging) Accounts. The DCA destination sub-accounts must meet the AIC guidelines. No contract value may be allocated to the Fixed Account (if one is offered under the plan of insurance purchased) ~~on or after~~while the rider ~~effective date~~is in effect.

Benefit Base - The initial benefit base is the contract value on the rider effective date. Thereafter, we increase the benefit base dollar-for-dollar for purchase payments applied to the contract within 2 years after the rider effective date and before the benefit election date, and reduce the benefit base pro-rata for each withdrawal before the benefit election date. The pro-rata reduction for each withdrawal is the amount that reduces the benefit base in the same proportion that the amount withdrawn reduced the contract value. The rider also provides additional, annual opportunities for benefit base increases, as described below. However, the Benefit Base may never exceed $5,000,000.

We compare the benefit base to the *step-up value* and (if the contract is in the roll-up period) to the *roll-up value* in order to determine the new benefit base on each contract anniversary that occurs after the rider effective date and prior to the contract's latest available annuity date. The greatest of these will be the new benefit base on the contract anniversary.

The *step-up value* is the contract value on each contract anniversary, less purchase payments applied to the contract on and after the 2nd anniversary of the rider effective date. That means the benefit base will increase with positive market performance even after guaranteed withdrawals begin, provided a benefit cost increase has not been declined and provided the contract's annual performance exceeds the amount withdrawn.

The *roll-up value* is calculated on each contract anniversary that occurs during the roll-up period. The roll-up period begins on the rider effective date and, provided a benefit cost increase has not been declined, ends on the earlier of the benefit election date or the valuation period immediately after the 10th annual increase of the benefit base (whether the amount of the increase is due to the step-up value or the roll-up value).

The *roll-up value* is the benefit base as of the valuation period immediately prior to the contract anniversary plus the roll-up amount for that contract anniversary. Generally, the roll-up amount is the benefit base as of the later of the rider effective date or the prior contract anniversary, reduced pro rata for withdrawals since that date, multiplied by the roll-up percentage. However, for riders purchased at contract issue, the roll-up amount on the 1st contract anniversary is the sum of all purchase payments received within 120 days of the contract's issue date, reduced pro-rata for withdrawals since the contract's issue date, multiplied by the roll-up percentage. The roll-up percentage may vary in an actuarially non-discriminatory manner, but once established on the rider effective date, will not change while the rider is in force. It will range between 3.00% and 8.00% and is currently 6.00%. Roll-up values equal $0 on any contract anniversary during the roll-up period on which the contract value is less than 50% of the benefit base. Contract anniversaries on which a roll-up value equals $0 are not counted against the 10 annual benefit base increases available before the roll-up period ends.

Guaranteed Withdrawals - The owner begins the rider's guaranteed withdrawals by telling us whether the benefit will cover one or two lives, and when the withdrawals are to begin (no earlier than the date the (younger) covered person attains age 59½). The date this occurs is called the benefit election date. If the withdrawals are based on one person, that person must be the (older) owner (or annuitant, if the sole owner is not a natural person). If the withdrawals are based on two people, they must be spouses, domestic partners or parties to a legally valid civil union, and either both must be owners, or one must be the sole owner (or annuitant, if the sole owner is not a natural person) and the other must be the sole primary beneficiary. Withdrawals continue as long as a covered person lives. If any contract value remains upon the death of the (last surviving) covered person, the beneficiary will receive the contract's death benefit.

We calculate the initial annual withdrawal amount on the benefit election date by multiplying the applicable withdrawal percentage by the benefit base on that date. Thereafter, the annual withdrawal amount is recalculated only on contract anniversaries and only if the benefit base has changed. Withdrawal percentages (which are based solely on whether there are one or two covered persons) may vary in an actuarially non-discriminatory manner, but once established on the rider effective date, will not change while the rider is in force. Withdrawal percentages will range between 3.00% and 8.00%. The increment between one and two covered persons will range between 0.50% and 2.00%. Currently, withdrawal percentages are 5% if withdrawals are based on one covered person and 4.5% if based on ~~2 covered persons. (The way the benefit base is determined varies between the riders and is described in the '*SecurePay*sm and *SecurePay*sm *R72*' section of this Addendum.)~~two covered persons.

Aggregate withdrawals during a contract year that do not exceed the annual withdrawal amount ("non-excess withdrawals") do not affect the benefit base, but do reduce both the contract value and the death benefit in the same manner as withdrawals made prior to the benefit election date (i.e., in the same manner as withdrawals made in the absence of the rider).

If the plan of insurance purchased includes surrender charges, we will not assess them on non-excess withdrawals, but benefit withdrawals will count against any free withdrawal amounts that would otherwise be available. Excess withdrawals are subject to applicable surrender charges, if any, and also count against any free withdrawal amounts.

Excess withdrawals immediately reduce the benefit base and result in a recalculation of the annual withdrawal amount on the next contract anniversary. An excess withdrawal that reduces the contract value to $0 terminates the rider. Otherwise, reduction of the contract value to $0 as a result of non-excess withdrawals, negative market performance or deduction of any contractual fee eliminates any residual death benefit, but annual withdrawals – calculated as described in this section – continue as long as a covered person lives.

Other Terminations (and Reinstatement) - The ~~riders~~rider will terminate if:

a) An invalid AIC or portfolio rebalancing instruction is made;
b) The owner instructs us to terminate the rider (more than 10 years after the rider effective date);
c) The owner adds, removes or changes a covered person, or names an annuitant who is not a covered person, after the benefit election date;
d) The (last surviving) covered person dies;
e) The contract is annuitized, surrendered or otherwise terminated.

If a rider terminates due to an ~~invalid AIC~~action described in Item a) or ~~portfolio rebalancing instruction~~Item c) above, the owner may reinstate the rider within 30 days, provided the reinstatement request is accompanied by ~~a valid AIC or portfolio rebalancing instruction~~instructions that correct the action that caused the termination, and provided no additional purchase payment was applied to the contract since the rider termination. Upon reinstatement, we will deduct any fees and make any other distributions or adjustments that were scheduled during the period of termination so that after reinstatement the Contract, including the rider, would be as though the termination never occurred.

If the rider terminates, deduction of the monthly rider fee stops.

~~Rider Fees - Although the annual benefit cost for the two riders is different, the manner in which the monthly fees are calculated is identical. The~~

Rider Fees - The rider's current (and maximum) benefit costs are stated as an annualized percentage of the benefit base. The maximum annual benefit cost is 220 bps. Currently, the annual cost is 120 bps (if the rider is purchased with the contract) and 130 bps (if the rider is purchased later using the *RightTime* option). The annual cost is converted into a monthly fee using the formula,

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

After a rider is purchased, the monthly fee is calculated in arrears on the valuation period that includes the same day of the month as the contract's issue date (or the last valuation period of the month, if that day does not occur during a month). We deduct the fee from the contract value on the next valuation period. The fee is deducted from the investment options in the same proportion that each bears to the total contract value. Deduction of the monthly fee does not reduce the benefit base or the annual withdrawal amount.

We may increase the annual benefit cost with at least a 30-day notice to the owner, but not higher than the rider's maximum approved cost. ~~The~~If the owner ~~may decline~~declines a cost increase~~ but if they do,~~, all future step-up values are deemed to be $0, the roll-up period ends, and no further roll-up values will be calculated, which eliminates the potential for future benefit base increases ~~is substantially reduced,~~from step-ups or ~~even eliminated. (See the detailed "Benefit Base" discussion below the table.)~~roll-ups.

~~***SecurePay***~~~~[sm]~~ ~~**and**~~ ~~***SecurePay***~~~~[sm]~~ ~~***R72***~~

~~The primary differences between *SecurePay* and *SecurePay R72* are: a) minimum issue ages; b) the annual benefit cost; and, c) the way the benefit base is determined. These distinctions are summarized in the table below, and described in detail in the discussions that follow.~~

~~**Feature**~~	~~***SecurePay***~~	~~***SecurePay R72***~~
~~Minimum Issue Age~~	~~May not have a minimum issue age. If it does, the minimum issue age will range between 50 and 60 years old.~~	~~The minimum issue age will range between 50 and 60 years old.~~
~~Annual Benefit Cost~~	~~Current: 60 bps, purchased at issue~~ ~~70 bps, *RightTime* purchase~~ ~~Maximum: 140 bps~~	~~Current: 100 bps, purchased at issue~~ ~~110 bps, *RightTime* purchase~~ ~~Maximum: 220 bps~~
~~Benefit Base~~	~~Greater of: a) current benefit base; or b) Step-Up Value; but not more than $5,000,000.~~	~~Greatest of: a) current benefit base; b) Step-Up Value; or c) Roll-Up Value; but not more than $5,000,000.~~

~~Minimum Issue Age - We may not impose a minimum issue age when *SecurePay* is purchased with some plans of insurance. If a minimum issue age is established, it will range between 50 and 60 years old. *SecurePay R72* will always include a minimum issue age requirement, which also ranges between 50 and 60 years old.~~

~~Annual Benefit Cost - Current and maximum costs are shown in the table above. If the owner of either rider declines a cost increase, all future step-up values are deemed to be $0. If the owner of a *SecurePay R72* rider declines a cost increase, the roll-up period ends and no further roll-up values will be calculated.~~

~~Benefit Base - Under both riders, the initial benefit base is the initial purchase payment (if the rider is purchased with the contract) or the contract value on the rider effective date (if the rider is purchased later using the *RightTime* option). Thereafter, we increase the benefit base dollar-for-dollar for purchase payments applied to the contract within 2 years of the rider effective date, and reduce the benefit base pro-rata for each withdrawal before the benefit election date. The pro-rata reduction for each withdrawal is the amount that reduces the benefit base in the same proportion that the amount withdrawn reduced the contract value. Each rider also provides additional, annual opportunities for benefit base increases.~~

~~Under both riders, we calculate a step-up value on each contract anniversary that occurs after the rider effective date and prior to the contract's latest available annuity date. The step-up value is equal to the contract value on each contract anniversary, less purchase payments applied to the contract on and after the 2nd anniversary of the rider effective date. That means the benefit base will increase with positive market performance even after guaranteed withdrawals begin, provided a benefit cost increase has not been declined and provided the contract's annual performance exceeds the amount withdrawn.~~

~~*SecurePay R72* also includes an additional opportunity for 10 annual increases in the benefit base of at least 7.2% (prior to the benefit election date). Under this rider, we compare the benefit base to the step-up value and the roll-up value (described below) to determine the new benefit base. The greatest of these will be the new benefit base on the contract anniversary.~~

~~We calculate a roll-up value on each contract anniversary that occurs during a roll-up period. The roll-up period begins on the rider effective date and ends on the earlier of the benefit election date or the valuation period immediately after the 10th annual increase of the benefit base (whether the amount of the increase is due to the step-up value or the roll-up value).~~

~~The *roll-up value* is the benefit base as of the valuation period immediately prior to the contract anniversary plus the roll-up amount for that contract anniversary. The roll-up amount is the benefit base as of the later of the rider effective date or the prior contract anniversary reduced pro rata for withdrawals since that date, multiplied by 7.2%. Roll-up values equal $0 on any contract anniversary during the roll-up period on which the contract value is less than 50% of the benefit base. Contract anniversaries on which a roll-up value equals $0 are not counted against the 10 available annual benefit base increase opportunities.~~

Additional Supporting Documentation

The attachments to this Addendum include descriptions of the formulae and methodology used to determine the GLB amounts and examples showing the derivation of the GLB amounts for ~~both *SecurePay* and *SecurePay R72*~~the submitted rider, under both positive and negative economic scenarios.

Submitted on behalf of Protective Life Insurance Company by:

Lance Poole

Lance Poole, MAAA, FSA
Vice-President – Annuity Product Actuary

Protective Life Insurance Company
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NAIC 458-68136 / FEIN 63-0169720

ADDENDUM TO ACTUARIAL MEMORANDUM
PROTECTED LIFETIME INCOME BENEFIT
(Guaranteed Living Benefit)
for
Individual Flexible Premium Deferred Variable Annuity Contract

Form Type	Form Number	Form Title
Rider	VDA-P-~~6016~~6017	*SecurePay*[sm] *FX* – Protected Lifetime Income Benefit

PROTECTED LIFETIME INCOME BENEFIT

The submitted protected lifetime income benefit rider (guaranteed living benefit) described in this Addendum is an optional rider that can be purchased with the insurance plans created by previously-approved forms. Filing record identification for the previously-approved filings is found on the present SERFF filing's General Information tab (Filing Description section). This Addendum supplements the Actuarial Memorandum submitted with those filings.

The rider guarantees that, beginning on the benefit election date, the contract owner may take aggregate annual withdrawals from the contract that do not exceed a specified annual withdrawal amount regardless of the contract value at that time. Accordingly, the rider is appropriately viewed as a guaranteed minimum withdrawal benefit.

Issuing the Rider - The rider may be purchased ~~with the contract or added later by exercising the *RightTime*® option (the option to purchase the rider after the contract's issue date, if we are offering it at that time),~~at the time of contract issue, provided that each owner and the designated annuitant are within the minimum and maximum rider purchase ages on the ~~rider effective~~ contract's issue date. ~~These~~Generally, the rider is not intended to be added to an existing contract, but the company may make a one-time offer to add the rider to existing contracts when it first becomes available. Also, if a married sole contract owner is named as the rider's sole covered person, the surviving spouse may purchase a new rider (if the rider is still being offered and purchase age limits are met) if he/she continues the contract as the new sole owner following the covered person's death. Purchase ages may vary, but the minimum issue age will range between 50 and ~~60~~70 years old, and the maximum purchase age will range between ~~80~~70 and 90 years old. The owner *is not* required to name the covered person(s) when the rider is purchased.

Investment Limitations - ~~After~~While the rider is ~~purchased~~in effect, the contract value must meet our allocation by investment category (AIC) guidelines. The AIC guidelines place each sub-account in one of four risk categories and specify the portion of contract value that may be allocated to each category. The portion that may be allocated to each risk category (by percentage of total contract value) is:

- Category 1 – Conservative: The minimum portion of contract value that must be allocated to category 1 will range between 25% and 40%.
- Category 2 – Moderate: The maximum portion of contract value that may be allocated to category 2 will range between 50% and 75%.
- Category 3 – Aggressive: The maximum portion of contract value that may be allocated to category 3 will range between 20% and 40%.
- Category 4 – Not Permitted: 0% of contract value may be allocated to category 4.

Percentages for categories 1, 2 & 3 are established when the rider is issued and may change. They will not change frequently but when they do, the contract owner *is not* required to change their contract allocation. However, any contract allocation change requested by the owner after a date the AIC percentages are changed must conform to the new guidelines.

AIC guidelines require the owner to establish automatic portfolio rebalancing that occurs no less frequently than annually.

Allocation Adjustment - The AIC guidelines include an automatic allocation adjustment risk management mechanism. The allocation adjustment is designed to manage risk associated with market volatility by monitoring the 12-month simple moving average ("SMA") for each sub-account in AIC risk categories 2 and 3. On any monthly anniversary after the first contract anniversary, if a sub-account's accumulation unit value falls below its 12-month SMA, we restrict that sub-account. The restriction is lifted when, on any subsequent monthly anniversary, the sub-account's accumulation unit value rises above its 12-month SMA. For the purpose of calculating the 12-month SMA, the current monthly anniversary is included.

When a sub-account is restricted, we automatically transfer the entire sub-account value into the contract's stable value fund, currently the Oppenheimer Money Sub-Account. No purchase payments or contract value may be allocated to a restricted sub-account.

When the restriction on a sub-account is lifted, we automatically transfer the pro rata share of the stable value fund (which includes accrued earnings during the restriction period) back into the previously restricted sub-account. At this time, the owner has full access to that sub-account and may again allocate purchase payments and contract value to it.

Additional Purchase Payments - We continue to accept purchase payments ~~after~~while the rider is ~~purchased~~in effect, prior to the benefit election date described under the "Guaranteed Withdrawals" discussion below. We do not accept purchase payments on or after the benefit election date, while the rider remains in effect. According to the AIC guidelines, purchase payments may be allocated to the contract's DCA (dollar cost averaging) Accounts. The DCA destination sub-accounts must meet the AIC guidelines. No contract value may be allocated to the Fixed Account (if one is offered under the plan of insurance purchased) ~~on or after~~while the rider ~~effective date~~is in effect.

Benefit Base - The initial benefit base is the ~~initial purchase payment (if the rider is purchased with the contract) or the~~ contract value on the rider effective date ~~(if the rider is purchased later using the *RightTime* option).~~. Thereafter, we increase the benefit base dollar-for-dollar for purchase payments applied to the contract within 2 years ~~of~~after the rider effective date and before the benefit election date, and reduce the benefit base pro-rata for each withdrawal before the benefit election date. The pro-rata reduction for each withdrawal is the amount that reduces the benefit base in the same proportion that the amount withdrawn reduced the contract value. The rider also provides additional, annual opportunities for benefit base increases, as described below. However, the Benefit Base may never exceed $5,000,000.

We compare the benefit base to the ***highest quarterly value*** and (if the contract is in a roll-up period) to the ***roll-up value*** in order to determine the new benefit base on each contract anniversary ~~that occurs~~ after the rider effective date and prior to the contract's latest available annuity date. The greatest of these will be the new benefit base on the contract anniversary. If the new benefit base is set equal to the highest quarterly value, that contract anniversary is a ***reset date***.

To determine the ***highest quarterly value***, we calculate a quarterly value on each contract quarterly anniversary. Each quarterly value is equal to the contract value on that quarterly anniversary, less purchase payments applied to the contract on and after the 2nd anniversary of the rider effective date. The greatest quarterly value calculated since the later of the rider effective date or the prior contract anniversary, reduced pro rata for each withdrawal since the quarterly anniversary on which the greatest quarterly value occurred, is the highest quarterly value. That means the benefit base will increase with positive market performance even after guaranteed withdrawals begin, provided a benefit cost increase has not been declined and provided the contract's annual performance exceeds the amount withdrawn.

We also calculate a ***roll-up value*** on each contract anniversary that occurs during a roll-up period. The first roll-up period starts on the rider effective date and ends on the first reset date, if one occurs, or on the 10th contract anniversary ~~following~~after the rider effective date if no reset date occurs before then. Additional roll-up periods may occur, according to the following rules.

- If a roll-up period ends because a reset date has occurred, a new roll-up period begins immediately.
- If a roll-up period ends on the 10th contract anniversary after it began and that contract anniversary is not a reset date, no new roll-up period will start until the next reset date, if one occurs.

- No roll-up period will extend beyond the earlier of the 20th contract anniversary ~~following~~after the rider effective date, or the benefit election date.

The *roll-up value* is the benefit base as of the valuation period immediately prior to the contract anniversary plus the roll-up amount for that contract anniversary. ~~The~~ Generally, the roll-up amount is the benefit base as of the later of the rider effective date or the prior contract anniversary, reduced pro rata for withdrawals since that date, multiplied by the roll-up percentage. However, the roll-up amount on the 1st contract anniversary is the sum of all purchase payments received within 120 days of the contract's issue date, reduced pro-rata for withdrawals since the contract's issue date, multiplied by the roll-up percentage. The roll-up percentage may vary in an actuarially non-discriminatory manner, but once established on the rider effective date, will not change while the rider is in force. The roll-up percentage will range between 3.00% and 8.00% and is currently 5%.

~~For the purpose of calculating the roll-up value for the first contract anniversary under a rider purchased at the time of contract issue, all purchase payments received within 120 days of the contract issue date are deemed to be included in the benefit base on the issue date (0th contract anniversary). (For *RightTime* rider purchases, the roll-up amount for the first contract anniversary after the rider effective date is the benefit base as of the rider effective date, reduced pro rata for withdrawals since that date, multiplied by the roll-up percentage.)~~

Guaranteed Withdrawals - The owner begins the rider's guaranteed withdrawals by telling us whether the benefit will cover one or two lives, and when the withdrawals are to begin (no earlier than the date the (younger) covered person attains age 59½). The date this occurs is called the benefit election date. If the withdrawals are based on one person, that person must be the (older) owner (or annuitant, if the sole owner is not a natural person). If the withdrawals are based on two people, they must be spouses, domestic partners or parties to a legally valid civil union, and either both must be owners, or one must be the sole owner (or annuitant, if the sole owner is not a natural person) and the other must be the sole primary beneficiary. Withdrawals continue as long as a covered person lives. If any contract value remains upon the death of the (last surviving) covered person, the beneficiary will receive the contract's death benefit.

We calculate the initial annual withdrawal amount on the benefit election date by multiplying the applicable withdrawal percentage by the benefit base on that date. Thereafter, the annual withdrawal amount is recalculated only on contract anniversaries and only if the benefit base has changed. Withdrawal percentages ~~(which~~ are based ~~solely~~ on whether there are one or two covered persons~~)~~ and on the attained age of the (younger) covered person on the benefit election date. Age bands and withdrawal percentages may vary in an actuarially non-discriminatory manner, but once established on the rider effective date, will not change while the rider is in force. Withdrawal percentages will range between 3.00% and 8.00~~%. The~~%, with the increment between one and two covered persons, and between sequential age bands, ranging between 0.50% and 2.00%. There will be either 2 or 3 age bands, with each band least 5 years in duration (last band is always "*nn* years old or more") and with breaks at ages that may range between ~~0.50%~~65 and ~~2.00%. Currently,~~90. Current withdrawal percentages are ~~5% if withdrawals are based on one covered person and 4.5% if based on 2 covered persons.~~as follows:

Age of (Younger) Covered Person on the Benefit Election Date	**Withdrawal Percentage (One Covered Person)**	**Withdrawal Percentage (Two Covered Persons)**
at least 59½ but less than 65 years old	4.00%	3.50%
65 years old or more	5.00%	4.50%

Aggregate withdrawals during a contract year that do not exceed the annual withdrawal amount ("non-excess withdrawals") do not affect the benefit base, but do reduce both the contract value and the death benefit in the same manner as withdrawals made prior to the benefit election date (i.e., in the same manner as withdrawals made in the absence of the rider).

If the plan of insurance purchased includes surrender charges, we will not assess them on non-excess withdrawals, but benefit withdrawals will count against any free withdrawal amounts that would otherwise be available. Excess withdrawals are subject to applicable surrender charges, if any, and also count against any free withdrawal amounts.

Excess withdrawals immediately reduce the benefit base and result in a recalculation of the annual withdrawal amount on the next contract anniversary. An excess withdrawal that reduces the contract value to $0 terminates the rider. Otherwise, reduction of the contract value to $0 as a result of non-excess withdrawals, negative market performance or deduction of any contractual fee eliminates any residual death benefit, but annual withdrawals – calculated as described in this section – continue as long as a covered person lives.

Other Terminations (and Reinstatement) - The rider will terminate if:

a) An invalid AIC or portfolio rebalancing instruction is made;
b) The owner instructs us to terminate the rider (more than 10 years after the rider effective date);
c) The owner adds, removes or changes a covered person, or names an annuitant who is not a covered person, after the benefit election date;
d) The (last surviving) covered person dies;
e) The contract is annuitized, surrendered or otherwise terminated.

If a rider terminates due to an ~~invalid AIC~~action described in Item a) or ~~portfolio rebalancing instruction~~Item c) above, the owner may reinstate the rider within 30 days, provided the reinstatement request is accompanied by ~~a valid AIC or portfolio rebalancing instruction~~instructions that correct the action that caused the termination, and provided no additional purchase payment was applied to the contract since the rider termination. Upon reinstatement, we will deduct any fees and make any other distributions or adjustments that were scheduled during the period of termination so that after reinstatement the Contract, including the rider, would be as though the termination never occurred.

If the rider terminates, deduction of the monthly rider fee stops.

Rider Fees - The rider's current (and maximum) benefit costs are stated as an annualized percentage of the benefit base. The maximum annual benefit cost is 220 bps. Currently, the annual cost is 100 bps~~ (if the rider is purchased with the contract) and 110 bps (if the rider is purchased later using the *RightTime* option).~~. The annual cost is converted into a monthly fee using the formula,

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

After a rider is purchased, the monthly fee is calculated in arrears on the valuation period that includes the same day of the month as the contract's issue date (or the last valuation period of the month, if that day does not occur during a month). We deduct the fee from the contract value on the next valuation period. The fee is deducted from the investment options in the same proportion that each bears to the total contract value. Deduction of the monthly fee does not reduce the benefit base or the annual withdrawal amount.

We may increase the annual benefit cost with at least a 30-day notice to the owner, but not higher than the rider's maximum approved cost. If the owner declines a cost increase, all future quarterly values are deemed to be $0 which eliminates benefit base increases resulting from the highest quarterly value. However, we continue to calculate roll-up values and apply them to the benefit base until the end of the current roll-up period. Therefore, the impact of declining a benefit cost increase varies with the number of years remaining in the current roll-up period.

Additional Supporting Documentation

The attachments to this Addendum include descriptions of the formulae and methodology used to determine the GLB amounts and examples showing the derivation of the GLB amounts for the submitted rider, under both positive and negative economic scenarios.

Submitted on behalf of Protective Life Insurance Company by:

Lance Poole

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Vice-President – Annuity Product Actuary
Protective Life Insurance Company
~~June 6~~September 28, 2012

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NAIC 458-68136 / FEIN 63-0169720

Statement of Variability

FORM NUMBER	**FORM TITLE** ***(and Form Type if not part of Title)***
SG-VDA-P-6017	*SecurePay*[SM] *FX* Protected Lifetime Income Benefit Rider

General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.

2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.

3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.

4. Company and state insurance regulatory authority addresses and telephone numbers and company officer titles, names, and signatures will be only be changed to accurately disclose correct information. Changes in company officers or the company's domicile address would not be made until any required notifications or regulatory filings are completed.

5. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color and shading.

6. The page numbering scheme may be varied to adjust for revisions to the text.

7. Benefit selection may vary by plan of insurance.

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

Specific Variables

***SecurePay*[SM] *FX* Protected Lifetime Income Benefit Rider SG-VDA-P-6017**

Page 1, Rider Schedule

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. If the rider effective date is the contract's issue date (which will generally be the case), the text phrase "The Contract's Issue Date" will be displayed. If the rider effective date is any other date, the actual date (indicating the month, day, and year) will be displayed. Note that the owner **is not** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. These ages may vary, but the minimum age will range between 50 and 70 years (inclusive) and the maximum age will range between 70 and 90 years (inclusive).*

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

Initial Benefit Base on the Rider Effective Date: *The initial benefit base varies by applicant and equals the contract value on the rider effective date, but will not exceed the $5,000,000 maximum benefit base specified in the rider.*

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

Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date: *The sub-account name of the investment option used as the destination fund for allocation adjustment transfers as of the rider effective date. Currently the OppenheimerFunds Money Sub-Account. May change, but will always be either the sub-account associated with the money-market fund, or the sub-account associated with another conservative fixed income fund designed for capital preservation. Any change in this sub-account will not significantly alter the underlying structure of the contract.*

Roll-Up Percentage: *Percentage used to calculate annual roll-up values during a roll-up period. May vary between 3.00% and 8.00% (inclusive), but **will not** change for in-force riders.*

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

Age of (Younger) Covered Person on the Benefit Election Date	Withdrawal Percentage (One Covered Person)	Withdrawal Percentage (Two Covered Persons)
at least 59½ but less than **[** 65 **]** years old	**[** 4.00% **]**	**[** 3.50% **]**
[65 **]** years old or more	**[** 5.00% **]**	**[** 4.50% **]**

*The applicable percentage is based on whether there are one or two covered persons and on the attained age of the covered person (or the younger of two covered persons) on the benefit election date. There may be two or three age bands (if three, the middle age band's text will be "at least [xx] but less than [yy] years old") with ages and percentages that may vary, but **will not** change for in-force riders. Each age band will be at least 5 years in duration, with breaks at ages that may vary between 65 and 90 (inclusive). The percentages may vary between 3.00% (the minimum for two covered persons in the youngest age band) and 8.00% (the maximum for one covered person in the oldest age band) (inclusive), with the increment between one and two covered persons and between sequential age bands, varying between 0.50% and 2.00% (inclusive), but **will not** change for in-force riders.*

CERTIFICATION

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

Signed for the Company by:

Marc E. Cavadel

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
September 28, 2012

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

NAIC 458-68136 / FEIN 63-0169720

Statement of Variability

FORM NUMBER	**FORM TITLE *(and Form Type if not part of Title)***
SG-VDA-P-6018	Protected Lifetime Income Benefit Rider

General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.

2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.

3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.

4. Company and state insurance regulatory authority addresses and telephone numbers and company officer titles, names, and signatures will be only be changed to accurately disclose correct information. Changes in company officers or the company's domicile address would not be made until any required notifications or regulatory filings are completed.

5. The appearance of the forms may vary in a non-material fashion depending upon factors including, but not limited to: changes in print vendor, software or hardware configurations; typeface, style and font attributes, but not font size; paper stock and weight; and, the presence or absence of color and shading.

6. The page numbering scheme may be varied to adjust for revisions to the text.

7. Benefit selection may vary by plan of insurance.

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

Specific Variables

<u>Protected Lifetime Income Benefit Rider SG-VDA-P-6018</u>

<u>Page 1, Rider Schedule</u>

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. If the rider effective date is the contract's issue date, the text phrase "The Contract's Issue Date" will be displayed. If the rider effective date is any other date, the actual date (indicating the month, day, and year) will be displayed. Note that the owner **<u>is not</u>** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. These ages may vary, but the minimum age will range between 50 and 70 years (inclusive) and the maximum age will range between 70 and 90 years (inclusive).*

Annual Benefit Cost on the Rider Effective Date: *Annual benefit cost (as a percentage of the benefit base) as of the rider effective date. May vary, but will not exceed 2.20%. Currently 1.20% if rider is purchased at time of contract issue and 1.30% if rider is purchased after contract is issued. Guaranteed for the first fee calculation date after the rider effective date. May be changed as stated in the rider's 'Benefit Cost' provision, but will not exceed the 2.20% maximum annual benefit cost specified in the rider.*

Initial Benefit Base on the Rider Effective Date: *The initial benefit base varies by applicant and equals the contract value on the rider effective date, but will not exceed the $5,000,000 maximum benefit base specified in the rider.*

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

Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date: *The sub-account name of the investment option used as the destination fund for allocation adjustment transfers as of the rider effective date. Currently the OppenheimerFunds Money Sub-Account. May change, but will always be either the sub-account associated with the money-market fund, or the sub-account associated with another conservative fixed income fund designed for capital preservation. Any change in this sub-account will not significantly alter the underlying structure of the contract.*

Roll-Up Percentage: *Percentage used to calculate annual roll-up values during the roll-up period. May vary between 3.00% and 8.00% (inclusive), but **<u>will not</u>** change for in-force riders.*

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

CERTIFICATION

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

Signed for the Company by:

Marc E. Cavadel

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
September 28, 2012

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

NAIC 458-68136 / FEIN 63-0169720

Statement of Variability

FORM NUMBER	FORM TITLE *(and Form Type if not part of Title)*
~~SG-VDA-P-6009~~	~~*SecurePay℠* Protected Lifetime Income Benefit Rider~~
~~SG-VDA-P-6010~~	~~*SecurePay℠ R72* Protected Lifetime Income Benefit Rider~~
SG-VDA-P-~~6015FX~~6018	~~*Insert Page for Rider (version without Fixed Account):* Investment Options Category Table for the~~ Protected Lifetime Income Benefit Rider

General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.

2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.

3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.

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6. The page numbering scheme may be varied to adjust for revisions to the text.

7. Benefit selection may vary by plan of insurance.

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

Specific Variables

~~*SecurePay*^SM^~~ Protected Lifetime Income Benefit Rider SG-VDA-P-~~6009~~6018
~~*SecurePay*^SM^ *R72* Protected Lifetime Income Benefit Rider SG-VDA-P-6010~~

Page 1, Rider Schedule

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. If the rider effective date is the contract's issue date, the text phrase "The Contract's Issue Date" will be displayed. If the rider effective date is any other date, the actual date (indicating the month, day, and year) will be displayed. Note that the owner **is not** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. ~~The -6009 rider~~These ages may ~~not have a~~vary, but the minimum age~~, in which case the bracketed "younger than Age [55] or" text will **not** appear. If there is a minimum age for the -6009 rider, that bracketed text **will** appear. The -6010 rider will always have a minimum age. For both riders, any minimum age may vary and~~ will range between 50 and ~~60~~70 years (inclusive~~). Both riders will always have a~~) and the maximum age~~, which may vary and~~ will range between ~~80~~70 and 90 years (inclusive).*

Annual Benefit Cost on the Rider Effective Date: *Annual benefit cost (as a percentage of the benefit base) as of the rider effective date. May vary, but will not exceed ~~1.40% for the -6009 rider or~~ 2.20~~% for the -6010 rider. For the -6009 rider, currently 0.60~~%. Currently 1.20% if rider is purchased at time of contract issue and ~~0.70~~1.30% if rider is purchased after contract is issued. ~~For the -6010 rider, currently 1.00% if rider is purchased at time of contract issue and 1.10% if rider is purchased after contract is issued.~~ Guaranteed for the first fee calculation date after the rider effective date. May be changed as stated in the rider's 'Benefit Cost' provision, but will not exceed the 2.20% maximum annual benefit cost ~~which is stated above and is~~ specified in the rider.*

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

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

Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date: *The sub-account name of the investment option used as the destination fund for allocation adjustment transfers as of the rider effective date. Currently the OppenheimerFunds Money Sub-Account. May change, but will always be either the sub-account associated with the money-market fund, or the sub-account associated with another conservative fixed income fund designed for capital preservation. Any change in this sub-account will not significantly alter the underlying structure of the contract.*

Roll-Up Percentage: *Percentage used to calculate annual roll-up values during the roll-up period. May vary between 3.00% and 8.00% (inclusive), but **will not** change for in-force riders.*

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

~~**Rider Insert Page (Investment Options Category Table) SG-VDA-P-6015FX**~~

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

CERTIFICATION

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

Signed for the Company by:

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
~~February 17~~September 28, 2012

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

NAIC 458-68136 / FEIN 63-0169720

Statement of Variability

FORM NUMBER	**FORM TITLE** ***(and Form Type if not part of Title)***
SG-VDA-P-~~6016~~6017	*SecurePay*^{SM} *FX* Protected Lifetime Income Benefit Rider

General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.

2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.

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6. The page numbering scheme may be varied to adjust for revisions to the text.

7. Benefit selection may vary by plan of insurance.

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

Specific Variables

***SecurePay℠ FX* Protected Lifetime Income Benefit Rider SG-VDA-P-~~6016~~6017**

Page 1, Rider Schedule

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. If the rider effective date is the contract's issue date (which will generally be the case), the text phrase "The Contract's Issue Date" will be displayed. If the rider effective date is any other date, the actual date (indicating the month, day, and year) will be displayed. Note that the owner **is not** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. These ages may vary, but the minimum age will range between 50 and ~~60~~70 years (inclusive) and the maximum age will range between ~~80~~70 and 90 years (inclusive).*

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

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

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

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Roll-Up Percentage: *Percentage used to calculate annual roll-up values during a roll-up period. May vary between 3.00% and 8.00% (inclusive), but **will not** change for in-force riders.*

Withdrawal Percentages (Table): *~~The percentages~~ Percentages used to calculate annual withdrawal amounts ~~are~~.*

Age of (Younger) Covered Person on the Benefit Election Date	Withdrawal Percentage (One Covered Person)	Withdrawal Percentage (Two Covered Persons)
at least 59½ but less than [65] years old	[4.00%]	[3.50%]
[65] years old or more	[5.00%]	[4.50%]

The applicable percentage is based ~~solely~~ on whether there are one or two covered persons~~, with a higher percentage used for one~~ and on the attained age of the covered person~~.~~ (or the younger of two covered persons) on the benefit election date. There may be two or three age bands (if three, the middle age band's *text will be "at least [xx] but less than [yy] years old") with ages and percentages that may vary, but **will not** change for in-force riders. Each age band will be at least 5 years in duration, with breaks at ages that may vary between 65 and 90 (inclusive). The percentages may vary between 3.00% (the minimum for two covered persons in the youngest age band) and 8.00% (the maximum for one covered person in the oldest age band) (inclusive), with the increment between one and two covered persons and between sequential age bands, varying between 0.50% and 2.00% (inclusive), but **will not** change for in-force riders.*

CERTIFICATION

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

Signed for the Company by:

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
~~June 6~~September 28, 2012

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

NAIC 458-68136 / FEIN 63-0169720

Statement of Variability

FORM NUMBER	FORM TITLE *(and Form Type if not part of Title)*
SG-VDA-P-~~6017~~6018	~~*SecurePay*SM *FX*~~ Protected Lifetime Income Benefit Rider

General Variables

1. Variable alphanumeric text in the forms is indicated by [square brackets], with one exception: Square brackets imbedded in any mathematical formula do not indicate variable text; they are mathematical symbols indicating the order of operations in the formula.

2. Variable-bracketed alphanumeric text may be varied in accordance with applicable regulatory requirements and this Statement of Variability.

3. Any internal-use identifier or edition date (lower right footer); any company and state insurance regulatory authority office addresses, website addresses, and telephone numbers; any company officer titles, names, and signatures; and any specimen data (hypothetical, illustrative items customarily varied according to the applicant or specific plan of insurance) that may appear throughout the forms are variable as indicated by [square brackets] and are not exhaustively listed form-by-form, page-by-page, and/or field-by-field below.

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6. The page numbering scheme may be varied to adjust for revisions to the text.

7. Benefit selection may vary by plan of insurance.

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

Specific Variables

~~SecurePay℠ FX~~ Protected Lifetime Income Benefit Rider SG-VDA-P-~~6017~~6018

Page 1, Rider Schedule

Contract #, Owner 1 Name, Rider Effective Date: *Varies by applicant. If the rider effective date is the contract's issue date ~~(which will generally be the case),~~, the text phrase "The Contract's Issue Date" will be displayed. If the rider effective date is any other date, the actual date (indicating the month, day, and year) will be displayed. Note that the owner **is not** required to name the covered person(s) on the rider effective date.*

Rider Purchase Age Limits on the Rider Effective Date: *Minimum and maximum age limits for each owner and the designated annuitant on the rider effective date. These ages may vary, but the minimum age will range between 50 and 70 years (inclusive) and the maximum age will range between 70 and 90 years (inclusive).*

Annual Benefit Cost on the Rider Effective Date: *Annual benefit cost (as a percentage of the benefit base) as of the rider effective date. May vary, but will not exceed 2.20%. ~~Currently 1.00%.~~Currently 1.20% if rider is purchased at time of contract issue and 1.30% if rider is purchased after contract is issued. Guaranteed for the first fee calculation date after the rider effective date. May be changed as stated in the rider's 'Benefit Cost' provision, but will not exceed the 2.20% maximum annual benefit cost specified in the rider.*

Initial Benefit Base on the Rider Effective Date: *The initial benefit base varies by applicant and equals the contract value on the rider effective date, but will not exceed the $5,000,000 maximum benefit base specified in the rider.*

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

Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date: *The sub-account name of the investment option used as the destination fund for allocation adjustment transfers as of the rider effective date. Currently the OppenheimerFunds Money Sub-Account. May change, but will always be either the sub-account associated with the money-market fund, or the sub-account associated with another conservative fixed income fund designed for capital preservation. Any change in this sub-account will not significantly alter the underlying structure of the contract.*

Roll-Up Percentage: *Percentage used to calculate annual roll-up values during ~~a~~the roll-up period. May vary between 3.00% and 8.00% (inclusive), but **will not** change for in-force riders.*

Withdrawal Percentages (Table): *~~Percentages~~ The percentages used to calculate the annual withdrawal ~~amounts.~~*

~~Age of (Younger) Covered Person on the Benefit Election Date~~	~~Withdrawal Percentage (One Covered Person)~~	~~Withdrawal Percentage (Two Covered Persons)~~
~~at least 59½ but less than [65] years old~~	~~[4.00%]~~	~~[3.50%]~~
~~[65] years old or more~~	~~[5.00%]~~	~~[4.50%]~~

*~~The applicable percentage is~~ amount are based solely on whether there are one or two covered persons ~~and on the attained age of the covered person (or the younger of two covered persons) on the benefit election date. There may be two or three age bands (if three, the middle age band's text will be "at least [xx] but less than [yy] years old") with ages and percentages that may vary, but **will not** change for in-force riders. Each age band will be at least 5 years in duration, with breaks at ages that may vary between 65 and 90 (inclusive).~~. The*

*percentages may vary between 3.00% (the minimum for two covered persons~~ in the youngest age band~~) and 8.00% (the maximum for one covered person~~ in the oldest age band~~) (inclusive), with the increment between one and two covered persons ~~and between sequential age bands, ~~varying between 0.50% and 2.00% (inclusive), but **<u>will not</u>** change for in-force riders.*

CERTIFICATION

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

Signed for the Company by:

Marc E. Cavadel, J.D., FLMI, AAPA
AVP – Product Development
Protective Life Insurance Company
September 28, 2012

RIDER SCHEDULE

Contract #	**[** VA00000001 **]**
Owner 1 Name:	**[** John Doe **]**
Rider Effective Date:	**[** ~~June 1~~The Contract's Issue Date. **][** December 5, 2012 **]**
Rider Purchase Age Limits on the Rider Effective Date:	We will not issue a ~~*SecurePay*SM *R72*~~ rider with the Benefit described herein if any Owner or Annuitant is younger than Age **[** 55 **]** or older than Age **[** 85 **]**.
Annual Benefit Cost on the Rider Effective Date:	**[**1.~~00~~20%**]** (Guaranteed for the first fee calculation date after the Rider Effective Date. ~~May~~It may be changed as ~~stated~~described in the Rider's 'Benefit Cost' provision, subject to the Maximum Annual Benefit Cost shown below.)
Maximum Annual Benefit Cost:	2.20%
Initial Benefit Base on the Rider Effective Date:	**[** $100,000.00 **]**
Maximum Benefit Base:	$5,000,000.00 (5 million dollars)
Limitations on Additional Purchase Payments:	In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.
Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:	Contract Value allocation must meet the following AIC guidelines: • At least **[** 35% **]** must be allocated to Category 1 (Conservative); • Not more than **[** 65% **]** may be allocated to Category 2 (Moderate); • Not more than **[**30%**]** may be allocated to Category 3 (Aggressive); and • No Contract Value may be allocated to Category 4 (Not Permitted). Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.
Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date:	The **[** fund name **]** Sub-Account
Roll-Up Percentage:	**[** 6.00% **]** *(FOR CALCULATION OF ROLL-UP VALUES DURING THE ROLL-UP PERIOD PRIOR TO THE BENEFIT ELECTION DATE)*

Withdrawal Percentages

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

Number of Covered Persons on the Benefit Election Date	Withdrawal Percentage
One Covered Person	**[** 5.00% **]**
Two Covered Persons	**[** 4.50% **]**

~~***SecurePay*SM *R72***~~

PROTECTED LIFETIME INCOME BENEFIT RIDER

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

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

DEFINITIONS

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

Benefit Base: The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

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

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

Covered Person: The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

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

BENEFIT COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time after the first fee calculation date based primarily on our actual cost of providing the Benefit. Any such change will apply on a nondiscriminatory basis to all contracts of the same actuarial class. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

You may avoid changes in the Benefit Cost. We must receive your instructions declining the change before the Valuation Period during which the new Benefit Cost becomes effective. However, if you decline a Benefit Cost change, each Step-Up Anniversary Value that follows will equal $0, and the roll-up period will end.

Monthly Fee – Beginning on the first fee calculation date following the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value.

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

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

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

THE BENEFIT BASE

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

Determining the Benefit Base – ~~On the Rider Effective Date, the~~ The initial Benefit Base is equal to~~:~~

~~1) the initial Purchase Payment, if you purchased the Benefit at the time you purchased~~ the Contract~~; or~~

~~2) the Contract~~ Value ~~as of the Valuation Period that includes~~on the Rider Effective Date~~, if you purchased the Benefit by exercising the *RightTime* Option.~~

. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract before the 2nd anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

~~***SecurePay R72***~~**Step-Ups and Roll-Ups –** On each Contract Anniversary after the Rider Effective Date, we compare the Benefit Base to the Step-Up Anniversary Value and the Roll-Up Value, if one is calculated. The greatest of these will become the new Benefit Base as of that Contract Anniversary.

Step-Up Anniversary Value. We calculate a Step-Up Anniversary Value on each Contract Anniversary after the Rider Effective Date. The 'Step-Up Anniversary Value' is equal to the Contract Value as of that Contract Anniversary minus Purchase Payments credited to the Contract on or after the 2nd anniversary of the Rider Effective Date. However, if you have declined a Benefit Cost change, each Step-Up Anniversary Value that follows will be deemed to be $0.

Roll-Up Value. We calculate a Roll-Up Value only on Contract Anniversaries that occur during the 'roll-up period' described below. The 'Roll-Up Value' is equal to:

1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus

2) the roll-up amount applicable to that Contract Anniversary.

~~On that Contract Anniversary~~Generally, the 'roll-up amount' is equal to the Benefit Base on the later of the Rider Effective Date or the prior Contract Anniversary reduced pro rata (as described in the 'Determining the Benefit Base' provision) for withdrawals made since that date, multiplied by ~~7.2%. However, if on a~~the Roll-Up Percentage shown on the Rider Schedule. However, if the Rider Effective Date is the Contract's Issue Date, the roll-up amount on the 1st Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days after the Contract's Issue Date, reduced pro rata for withdrawals made since the Contract's Issue Date, multiplied by the Roll-Up Percentage. Also, regardless of when you purchased the rider, if on any Contract Anniversary for which a Roll-Up Value is being calculated, the Contract Value is less than 50% of the Benefit Base immediately prior to that Contract Anniversary, the roll-up amount is equal to $0.

Roll-Up Period. The roll-up period starts on the Rider Effective Date and ends on the Valuation Period immediately following the 10th Contract Anniversary on which we increase the Benefit Base to equal either the Step-Up Anniversary Value or the Roll-Up Value. When determining the duration of the roll-up period, we will not count Contract Anniversaries on which the Benefit Base does not increase.

However, the roll-up period will end on the Valuation Period during which any of the following first occur:

1) you decline a Benefit Cost change; or

2) you establish the Benefit Election Date; or

3) the rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Date.

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

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

Individuals Eligible to be Named as a Covered Person – A Covered Person must be a living person who, ~~at the time~~on the Benefit Election Date~~ is established~~, is either:

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

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

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

1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, then:

1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

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

For the purposes of this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

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

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries~~. The Annual Withdrawal Amount will be re-calculated~~, and only if the Benefit Base changed since the ~~later of the Benefit Election Date or the prior Contract Anniversary~~Annual Withdrawal Amount was last calculated.

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

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

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

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals. If any portion of any requested withdrawal would be an excess withdrawal, we will not process the request until you have been notified of the excess amount and we provide you the opportunity to reduce or cancel the request.

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

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

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

Reduction of the Contract Value to $0 After the Benefit Election Date – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to $0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to $0~~: 1) such event~~, we will ~~not affect either~~pay the ~~availability of an~~ Benefit under this rider as follows: 1) we will pay the remaining Annual Withdrawal Amount ~~or the availability of the "~~not yet withdrawn in the current Contract Year, if any, in a lump sum; and 2) we will establish the Annuity Date on the next Contract Anniversary and will begin monthly fixed annuity income payments for the life of the (last surviving) Covered Person in an amount equal to the Annual Withdrawal Amount~~" Annuity Option described in the 'Additional~~ as of the Annuity ~~Option as of the Maximum Annuity Date' provision; but 2) on~~Date divided by 12, less an adjustment for any applicable premium tax. On and after the date the Contract Value is reduced to $0, no death benefit is ~~available and~~ payable, no other Annuity Options are available, and the Annual Withdrawal Amount will not change.

Required Minimum Distributions – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided: ~~1)~~

1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and~~, 2)~~

2) we calculate the RMD amount based solely on the applicable end-of-year value of this Contract.

The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

Death or Divorce of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons and they divorce or one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no divorce or death had occurred, and this rider terminates upon the death of the last surviving Covered Person.

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

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

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

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

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

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

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

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

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

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

GENERAL PROVISIONS

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

Allocation by Investment Category. The AIC guidelines divide the Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

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

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

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

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the ~~first~~1st Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

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

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

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

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the ~~first~~1st Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the Allocation Adjustment Preservation (AAP) Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the AAP Sub-Account. The Sub-Account used as the AAP Sub-Account as of the Rider Effective Date is shown on the Rider Schedule.

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

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

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers will not count against the yearly transfer limit shown on the Contract's Schedule.

Reports – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount. Prior to the Benefit Election Date, you may contact the Company at any time for information about the Annual Withdrawal Amount based on specified assumptions regarding the number and age(s) of the Covered Person(s), the Benefit Election Date, and the Benefit Base.

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

1) We receive your instruction to:
   a) allocate any purchase payment; or
   b) dollar cost average; or
   c) transfer any Contract Value; or
   d) deduct any withdrawal;

   in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2) We receive your instruction to stop Portfolio Rebalancing.
3) We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4) We receive your instruction to add, remove, or change a Covered Person after the Benefit Election Date.
5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
6) The (last surviving) Covered Person dies.

~~6)~~7) The Contract Value is applied to an Annuity Option.

~~7)~~8) The Contract to which this rider is attached is surrendered or otherwise terminated.

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

Reinstatement – If this rider terminated as a result of ~~a prohibited instruction~~an action described in Items 1~~)~~, 2, 4, or ~~2)~~5 of the 'Termination' provision, you may reinstate it within 30 days~~ of the rider termination date~~ *unless* a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement~~,~~ along with ~~allocation~~ instructions that ~~meet current AIC guidelines and/or instructions to resume portfolio rebalancing,~~ correct the action that caused the termination within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Exercising the *RightTime* Option After the Rider Terminates – If the rider terminates as a result of any of the reasons in the 'Terminations' provision other than the Contract Value being applied to an Annuity Option or the Contract being terminated, you may purchase the Benefit using the *RightTime* Option, if:

1) we are offering the *RightTime* Option when we receive your request to purchase it; and
2) 5 years or more have elapsed since this rider terminated; and
3) the Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
4) the Contract has not reached the Annuity Date.

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

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

PROTECTIVE LIFE INSURANCE COMPANY

[Deborah J. Long
[Secretary **]**]

RIDER SCHEDULE

Contract #	[VA00000001]
Owner 1 Name:	[John Doe]
Rider Effective Date~~:~~	[~~July 1~~The Contract's Issue Date.][December 5, 2012]
Rider Purchase Age Limits on the Rider Effective Date:	We will not issue a *SecurePay*[SM] *FX* rider if any Owner or Annuitant is younger than Age [~~55~~60] or older than Age [~~85~~75].
Annual Benefit Cost on the Rider Effective Date:	[1.00%] (Guaranteed for the first fee calculation date after the Rider Effective Date. ~~May~~It may be changed as ~~stated~~described in the Rider's 'Benefit Cost' provision, subject to the Maximum Annual Benefit Cost shown below.)
Maximum Annual Benefit Cost:	2.20%
Initial Benefit Base on the Rider Effective Date:	[$100,000.00]
Maximum Benefit Base:	$5,000,000.00 (5 million dollars)
Limitations on Additional Purchase Payments:	In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.
Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:	Contract Value allocation must meet the following AIC guidelines: • At least [35%] must be allocated to Category 1 (Conservative); • Not more than [65%] may be allocated to Category 2 (Moderate); • Not more than [30%] may be allocated to Category 3 (Aggressive); and • No Contract Value may be allocated to Category 4 (Not Permitted). Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.
Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date:	The [fund name] Sub-Account
Roll-Up Percentage:	[5.00%] *(FOR CALCULATION OF ROLL-UP VALUES DURING ROLL-UP PERIODS PRIOR TO THE BENEFIT ELECTION DATE)*

Withdrawal Percentages

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

~~Number of Covered Persons on the Benefit Election Date~~Age of (Younger) Covered Person on the Benefit Election Date	Withdrawal Percentage (One Covered Person)	Withdrawal Percentage ~~[5.00%]~~(Two Covered Persons)
~~Two Covered Persons~~at least 59½ but less than [65] years old	[4.00%]	[~~4~~ 3.50%]
[65] years old or more	[5.00%]	[4.50%]

SecurePay[SM] *FX*
PROTECTED LIFETIME INCOME BENEFIT RIDER

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

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

DEFINITIONS

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

Benefit Base: The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

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

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

Covered Person: The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

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

BENEFIT COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time after the first fee calculation date based primarily on our actual cost of providing the Benefit. Any such change will apply on a nondiscriminatory basis to all contracts of the same actuarial class. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

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

Monthly Fee – Beginning on the first fee calculation date following the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value.

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

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

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

THE BENEFIT BASE

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

Determining the Benefit Base – ~~On the Rider Effective Date, the~~ The initial Benefit Base is equal to~~:~~

~~1) the initial Purchase Payment, if you purchased the Benefit at the time you purchased~~ the Contract~~; or~~

~~2) the Contract~~ Value ~~as of the Valuation Period that includes~~on the Rider Effective Date~~, if you purchased the Benefit by exercising the *RightTime* Option.~~

. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract before the 2nd anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

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

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

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

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

Roll-Up Value. We calculate a *Roll-Up* Value only on Contract Anniversaries that occur during a 'roll-up period', as described in the next provision. The *Roll-Up* Value is equal to:

1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus
2) the roll-up amount applicable to that Contract Anniversary.

~~The~~ Generally, the 'roll-up amount' is equal to the Benefit Base on the later of the Rider Effective Date or the prior Contract Anniversary reduced pro rata (as described in the 'Determining the Benefit Base' provision) for withdrawals made since ~~the prior Contract Anniversary~~that date, multiplied by the Roll-Up Percentage shown on the Rider Schedule.

_However, ~~if you purchased *SecurePay FX* when you purchased the Contract (so the Rider Effective Date is the same as the Contract's Issue Date),~~ the roll-up amount ~~applicable to~~on the ~~first~~1st Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days ~~after~~of the Contract's Issue Date, reduced pro rata for withdrawals made since the Contract's Issue Date, multiplied by the Roll-Up Percentage. ~~(If you purchased *SecurePay FX* by exercising the *RightTime* Option, the roll-up amount applicable to the first~~

~~Contract Anniversary after the Rider Effective Date is equal to the Benefit Base on the Rider Effective Date, reduced pro rata for withdrawals made since the Rider Effective Date, multiplied by the Roll-Up Percentage.)~~

Roll-Up Period. The first roll-up period starts on the Rider Effective Date and ends on the first reset date, if any, or the 10th Contract Anniversary after the Rider Effective Date if no reset date occurs before then. (No reset dates can occur after you decline a Benefit Cost change because each quarterly value thereafter will be $0.) One or more subsequent roll-up periods may occur, but only as described below:

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

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

~~1)~~ : 1) the 20th Contract Anniversary after the Rider Effective Date; or

~~2) you establish~~ 2) the Benefit Election Date~~; or~~

~~3) the~~. A roll-up period ends if this rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Date.

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

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

Individuals Eligible to be Named as a Covered Person – A Covered Person must be a living person who, ~~at the time~~on the Benefit Election Date~~ is established~~, is either:

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

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

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

1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, then:

1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

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

For the purposes of this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

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

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries~~. The Annual Withdrawal Amount will be re-calculated~~ and only if the Benefit Base changed since the ~~later of the Benefit Election Date or the prior Contract Anniversary~~Annual Withdrawal Amount was last calculated.

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

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

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

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals. If any portion of any requested withdrawal would be an excess withdrawal, we will not process the request until you have been notified of the excess amount and we provide you the opportunity to reduce or cancel the request.

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

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

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

Reduction of the Contract Value to $0 After the Benefit Election Date – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to $0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to $0~~: 1) such event~~, we will ~~not affect either~~pay the ~~availability of an~~ Benefit under your *SecurePay FX* rider as follows: 1) we will pay the remaining Annual Withdrawal Amount ~~or the availability of the "~~not yet withdrawn in the current Contract Year, if any, in a lump sum; and 2) we will establish the Annuity Date on the next Contract Anniversary and will begin monthly fixed annuity income payments for the life of the (last surviving) Covered Person in an amount equal to the Annual Withdrawal Amount~~" Annuity Option described in the 'Additional~~ as of the Annuity ~~Option as of the Maximum Annuity Date' provision; but 2) on~~Date divided by 12, less an adjustment for any applicable premium tax. On and after the date the Contract Value is reduced to $0, no death benefit is ~~available and~~ payable, no other Annuity Options are available, and the Annual Withdrawal Amount will not change.

Required Minimum Distributions – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided: ~~1)~~

1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and, ~~2)~~
2) we calculate the RMD amount based solely on the applicable end-of-year value of this Contract.

The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

Death or Divorce of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons and they divorce or one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no divorce or death had occurred, and this rider terminates upon the death of the last surviving Covered Person.

Spousal Continuation After the Benefit Election Date – The surviving spouse of a sole Covered Person who, pursuant to the Contract's 'Payment of the Death Benefit' provision, continues the Contract and becomes the new sole Owner may also purchase a new *SecurePay FX* rider ~~immediately using the *RightTime* Option~~at that time, if we are offering ~~it at that time. If not~~ one. The surviving spouse must meet the Rider Purchase Age Limits in effect on the date the new rider is purchased~~ immediately, we~~. Only the surviving spouse is eligible to be a Covered Person under the new rider, and the rider will ~~waive the 5-year waiting period described in Item 2)~~terminate upon the death of ~~the 'Exercising the *RightTime* Option After the Rider Terminates' provision. However, regardless of when the *RightTime* Option is exercised:~~that Covered Person.

~~1) only the surviving spouse is eligible to be a Covered Person under the new rider; and~~

~~2) the Rider Purchase Age Limits in effect on the new Rider Effective Date must be met.~~

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

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

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

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

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

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

monthly payment mode and a 10-year Certain Period based on the life (lives) of the Covered Person(s). If this is the monthly payment amount, it will be paid for the life of the (last surviving) Covered Person, or for 10 years, whichever is longer.

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

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

GENERAL PROVISIONS

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

Allocation by Investment Category. The AIC guidelines divide the Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

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

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

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

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the ~~first~~1st Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

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

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

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

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the ~~first~~1st Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the Allocation Adjustment Preservation (AAP) Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the AAP Sub-Account. The Sub-Account used as the AAP Sub-Account as of the Rider Effective Date is shown on the Rider Schedule.

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

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

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers will not count against the yearly transfer limit shown on the Contract's Schedule.

Reports – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount. Prior to the Benefit Election Date, you may contact the Company at any time for information about the Annual Withdrawal Amount based on specified assumptions regarding the number and age(s) of the Covered Person(s), the Benefit Election Date, and the Benefit Base.

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

1) We receive your instruction to:
    a) allocate any purchase payment; or
    b) dollar cost average; or
    c) transfer any Contract Value; or
    d) deduct any withdrawal;

    in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2) We receive your instruction to stop Portfolio Rebalancing.
3) We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4) We receive your instruction to add, remove, or change a Covered Person after the Benefit Election Date.
5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.

6) The (last surviving) Covered Person dies.

~~6)~~7) The Contract Value is applied to an Annuity Option.

~~7)~~8) The Contract to which this rider is attached is surrendered or otherwise terminated.

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

Reinstatement – If this rider terminated as a result of ~~a prohibited instruction~~an action described in Items 1~~)~~, 2, 4, or ~~2)~~5 of the 'Termination' provision, you may reinstate it within 30 days~~ of the rider termination date~~ *unless* a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement~~,~~ along with ~~allocation~~ instructions that ~~meet current AIC guidelines and/or instructions to resume portfolio rebalancing,~~correct the action that caused the termination within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

~~**Exercising the *RightTime* Option After the Rider Terminates –** If the rider terminates as a result of any of the reasons in the 'Terminations' provision other than the Contract Value being applied to an Annuity Option or the Contract being terminated, you may purchase the Benefit using the *RightTime* Option, if:~~

~~1) we are offering the *RightTime* Option when we receive your request to purchase it; and~~

~~2) 5 years or more have elapsed since this rider terminated; and~~

~~3) the Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and~~

~~4) the Contract has not reached the Annuity Date.~~

~~If this rider terminates because you instruct us to add, remove, or change a Covered Person, we will waive the 5-year waiting period as described in Item 2) of this provision.~~

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

PROTECTIVE LIFE INSURANCE COMPANY

[Deborah J. Long
[Secretary **]**]

RIDER SCHEDULE

Contract #	**[** VA00000001 **]**
Owner 1 Name:	**[** John Doe **]**
Rider Effective Date:	**[** The Contract's Issue Date. **][** December 5, 2012 **]**
Rider Purchase Age Limits on the Rider Effective Date:	We will not issue a ~~*SecurePay*^{SM} *FX*~~ rider with the Benefit described herein if any Owner or Annuitant is younger than Age **[** ~~60~~55 **]** or older than Age **[** ~~75~~85 **]**.
Annual Benefit Cost on the Rider Effective Date:	**[**1.~~00~~20%**]** (Guaranteed for the first fee calculation date after the Rider Effective Date. It may be changed as described in the Rider's 'Benefit Cost' provision, subject to the Maximum Annual Benefit Cost shown below.)
Maximum Annual Benefit Cost:	2.20%
Initial Benefit Base on the Rider Effective Date:	**[** $100,000.00 **]**
Maximum Benefit Base:	$5,000,000.00 (5 million dollars)
Limitations on Additional Purchase Payments:	In addition to the specific Purchase Payment limitations shown on the Contract's Schedule, Purchase Payments are not permitted on or after the Benefit Election Date.
Allocation by Investment Category (AIC) Limitations on the Rider Effective Date:	Contract Value allocation must meet the following AIC guidelines: • At least **[** 35% **]** must be allocated to Category 1 (Conservative); • Not more than **[** 65% **]** may be allocated to Category 2 (Moderate); • Not more than **[**30%**]** may be allocated to Category 3 (Aggressive); and • No Contract Value may be allocated to Category 4 (Not Permitted). Investment Options available in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.
Allocation Adjustment Preservation (AAP) Sub-Account on the Rider Effective Date:	The **[** fund name **]** Sub-Account
Roll-Up Percentage:	**[** ~~5~~6.00% **]** *(FOR CALCULATION OF ROLL-UP VALUES DURING THE ROLL-UP ~~PERIODS~~PERIOD PRIOR TO THE BENEFIT ELECTION DATE)*

Withdrawal Percentages

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

~~Age of (Younger)~~Number of Covered Persons on the Benefit Election Date	**Withdrawal Percentage**	**~~Withdrawal Percentage~~**
~~Covered Person on the Benefit Election Date~~	~~(~~One Covered Person~~)~~	~~(~~[5.00%]~~Two Covered Persons)~~
Two Covered Persons~~at least 59½ but less than [65] years old~~	~~[4.00%]~~	**[** ~~3~~4.50% **]**
~~[65] years old or more~~	~~[5.00%]~~	~~[4.50%]~~

~~***SecurePay^{SM} FX***~~

PROTECTED LIFETIME INCOME BENEFIT RIDER

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

Protected Lifetime Income Benefit – Subject to the terms and conditions of this rider, beginning on the Benefit

Election Date and continuing on each Contract Anniversary thereafter during the lifetime of a Covered Person, you may take aggregate annual withdrawals from the Contract that do not exceed the Annual Withdrawal Amount regardless of the Contract Value at that time.

DEFINITIONS

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

Benefit Base: The amount determined according to the terms of this rider and used to calculate the Annual Withdrawal Amount and the monthly fee. The Benefit Base may not exceed the Maximum Benefit Base shown on the Rider Schedule.

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

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

Covered Person: The person or persons upon whose lives the benefits of this rider are based. There may not be more than two Covered Persons. On and after the Benefit Election Date, the Covered Person (or one of the two Covered Persons) must be named as the Annuitant.

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

BENEFIT COST AND FEES

Benefit Cost – On the Rider Effective Date, the Annual Benefit Cost ("Benefit Cost") as a percentage of the Benefit Base is shown in the Rider Schedule. We have the right to change the Benefit Cost at any time after the first fee calculation date based primarily on our actual cost of providing the Benefit. Any such change will apply on a nondiscriminatory basis to all contracts of the same actuarial class. A 'fee calculation date' is the Valuation Period that includes the same day of the month as the Contract's Issue Date, or the last Valuation Period of the month if that date does not occur during the month. The Benefit Cost as a percentage of the Benefit Base will never exceed the Maximum Annual Benefit Cost shown on the Rider Schedule. We will notify you of the new Benefit Cost in writing at the address contained in our records not less than 30 days prior to the date on which the new Benefit Cost becomes effective.

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

Monthly Fee – Beginning on the first fee calculation date following the Rider Effective Date and continuing monthly until the Benefit terminates, we will calculate the fee for this rider and deduct that amount from the Contract Value.

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

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

Deducting the Monthly Fee – We deduct the monthly fee as of the Valuation Period immediately following the Valuation Period during which it was calculated. The monthly fee is deducted from the Investment Options in the same proportion that the value of each bears to the total Contract Value on that date. Deduction of the monthly fee will not reduce the Benefit Base or the Annual Withdrawal Amount.

THE BENEFIT BASE

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

Determining the Benefit Base – The initial Benefit Base is equal to the Contract Value on the Rider Effective Date. Thereafter, we increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract before the 2nd anniversary of the Rider Effective Date and before the Benefit Election Date. We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the amount that reduces the Benefit Base in the same proportion that the amount deducted from the Contract Value to satisfy the withdrawal request reduced the Contract Value as of the Valuation Period during which the withdrawal was deducted.

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

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

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

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

Roll-Up Value. We calculate a Roll-Up Value only on Contract Anniversaries that occur during ~~a~~the 'roll-up period'~~, as~~ described ~~in the next provision.~~below. The ***~~Roll~~***'Roll-Up ~~Value~~Value' is equal to:

1) the Benefit Base as of the Valuation Period immediately before the Contract Anniversary; plus
2) the roll-up amount applicable to that Contract Anniversary.

Generally, the 'roll-up amount' is equal to the Benefit Base on the later of the Rider Effective Date or the prior Contract Anniversary reduced pro rata (as described in the 'Determining the Benefit Base' provision) for withdrawals made since that date, multiplied by the Roll-Up Percentage shown on the Rider Schedule. ~~However~~However, if the Rider Effective Date is the Contract's Issue Date, the roll-up amount on the 1st Contract Anniversary is equal to the sum of all Purchase Payments credited to the Contract within 120 days ~~of~~after the Contract's Issue Date, reduced pro rata for withdrawals made since the Contract's Issue Date, multiplied by the Roll-Up Percentage. Also, regardless of when you purchased the rider, if on any Contract Anniversary for which a Roll-Up Value is being calculated, the Contract Value is less than 50% of the Benefit Base immediately prior to that Contract Anniversary, the roll-up amount is equal to $0.

Roll-Up Period. The ~~first~~ roll-up period starts on the Rider Effective Date and ends on the ~~first reset date, if any, or the~~ Valuation Period immediately following the 10th Contract Anniversary ~~after~~on which we increase the ~~Rider Effective Date if no reset date occurs before then. (No reset dates can occur after you decline a Benefit Cost change because each quarterly value thereafter will be $0.) One or more subsequent roll-up periods may occur, but only as described below:~~

~~1) If a roll-up period ends because a reset date occurred, a subsequent roll-up period will start immediately.~~

~~2) If a roll-up period ends on~~ Benefit Base to equal either the ~~10th Contract~~ Step-Up Anniversary ~~after it started, and if that Contract Anniversary is a reset date, a subsequent roll-up period will start immediately. If that Contract Anniversary is not a reset date, no subsequent roll-up period will start until the next reset date, if any.~~

~~3) A subsequent roll-up period ends on~~ Value or the Roll-Up Value. When determining the ~~next reset date, if any, or~~duration of the ~~10th~~roll-up period, we will not count Contract ~~Anniversary after~~Anniversaries on which the ~~subsequent roll-up period started if no reset date occurs before then~~Benefit Base does not increase.

~~No roll-up period can extend beyond~~However, the ~~earlier of: 1)~~roll-up period will end on the ~~20th Contract Anniversary after~~Valuation Period during which any of the ~~Rider Effective Date; or 2)~~following first occur:

1) you decline a Benefit Cost change; or

2) you establish the Benefit Election Date~~. A roll-up period ends if this~~; or

3) the rider terminates.

THE BENEFIT PERIOD

Establishing the Benefit Election Date – You must establish the Benefit Election Date to start the Benefit Period and access the guaranteed withdrawals provided by this rider. To establish the Benefit Election Date, you must notify us that you are doing so, instruct us to calculate the initial Annual Withdrawal Amount based on either one or two lives and (if we request it) provide proof of Age for the Covered Person(s). You must also change the Annuitant (if necessary) so that she or he is a Covered Person. The Benefit Election Date may not be earlier than the date on which the Covered Person (or the younger of the two Covered Persons) attains age 59½, nor later than the Annuity Date.

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

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

Individuals Eligible to be Named as a Covered Person – A Covered Person must be a living person who, on the Benefit Election Date, is either:

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

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

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

1) the Owner (Annuitant) is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

If there are two Owners and they are married to each other, then:

1) the older of the two is the Covered Person if the Annual Withdrawal Amount is based on one life.
2) both spouses are Covered Persons if the Annual Withdrawal Amount is based on two lives.

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

For the purposes of this rider, the terms "married" and "spouse" include bona fide domestic partners or civil union partners in states that afford legal recognition to domestic partnerships or civil unions.

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

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we re-calculate the Annual Withdrawal Amount only on Contract Anniversaries, and only if the Benefit Base changed since the Annual Withdrawal Amount was last calculated.

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

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

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

Excess Withdrawals – During the Benefit Period any portion of a withdrawal that, when aggregated with all prior withdrawals during that Contract Year, exceeds the Annual Withdrawal Amount constitutes an excess withdrawal. We will not recalculate the Annual Withdrawal Amount until the next Contract Anniversary, so any subsequent withdrawal taken that Contract Year is also an excess withdrawal. We assess applicable surrender charges, if any, on excess withdrawals. If any portion of any requested withdrawal would be an excess withdrawal, we will not process the request until you have been notified of the excess amount and we provide you the opportunity to reduce or cancel the request.

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

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

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

Reduction of the Contract Value to $0 After the Benefit Election Date – If an excess withdrawal including applicable surrender charges, if any, reduces the Contract Value to $0, the Contract will terminate as of that date. If after the Benefit Election Date, a non-excess withdrawal, negative investment performance, and/or deduction of any charges or fees reduces the Contract Value to $0, we will pay the Benefit under ~~your *SecurePay FX*~~this rider as follows: 1) we will pay the remaining Annual Withdrawal Amount not yet withdrawn in the current Contract Year, if any, in a lump sum; and 2) we will establish the Annuity Date on the next Contract Anniversary and will begin monthly fixed annuity income payments for the life of the (last surviving) Covered Person in an amount equal to the Annual Withdrawal Amount as of the Annuity Date divided by 12, less an adjustment for any applicable premium tax. On and after the date the Contract Value is reduced to $0, no death benefit is payable, no other Annuity Options are available, and the Annual Withdrawal Amount will not change.

Required Minimum Distributions – Withdrawals in excess of the Annual Withdrawal Amount are permitted to satisfy required minimum distributions (RMD) under Internal Revenue Code Section 401(a)(9) as they apply to amounts attributable to the Contract. These withdrawals will not be treated as excess withdrawals under this rider provided:

1) you notify us in writing at the time you request the withdrawal that it is intended to satisfy RMD requirements; and~~,~~
2) ~~-~~we calculate the RMD amount based solely on the applicable end-of-year value of this Contract.

The timing and amount of the non-excess RMD withdrawal we permit from this Contract may be more restrictive than allowed under IRS rules, and may not satisfy the annual RMD requirements for all of the tax-qualified contracts you own.

Death or Divorce of a Covered Person After the Benefit Election Date – If the Annual Withdrawal Amount is based on the life of one Covered Person, this rider terminates upon the Covered Person's death. If the Annual Withdrawal Amount is based on the lives of two Covered Persons and they divorce or one of them dies, the Annual Withdrawal Amount will continue to be calculated as if no divorce or death had occurred, and this rider terminates upon the death of the last surviving Covered Person.

Spousal Continuation After the Benefit Election Date – The surviving spouse of a sole Covered Person who, pursuant to the Contract's 'Payment of the Death Benefit' provision, continues the Contract and becomes the new sole Owner may ~~also~~ purchase a new ~~*SecurePay FX*~~ rider ~~at that time~~immediately using the *RightTime* Option, if we are offering ~~one. The surviving spouse must meet the Rider Purchase Age Limits in effect on the date the new rider is~~ it at that time. If not purchased~~. Only the surviving spouse is eligible to be a Covered Person under the new rider, and the rider~~ immediately, we will ~~terminate upon the death~~waive the 5-year waiting period described in Item 2) of ~~that Covered Person.~~the 'Exercising the *RightTime* Option After the Rider Terminates' provision. However, regardless of when the *RightTime* Option is exercised:

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

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

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

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

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

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

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

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

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

GENERAL PROVISIONS

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

Allocation by Investment Category. The AIC guidelines divide the Investment Options into categories and specify the range of percentages that must be allocated to each category. Within each category, you select the Investment Options and amounts allocated to them, provided the total percentage in each category is not less than the minimum required, nor more than the maximum permitted. The AIC guideline categories and percentage ranges on the Rider Effective Date are shown on the Rider Schedule. Investment Options in each category as of the Rider Effective Date are shown in the Investment Options Category Table at the end of this rider.

We may change the AIC guidelines from time to time by notifying you in writing at the address contained in our records. If we do change the AIC guidelines, we will not require you to re-allocate your Contract Value. We will continue to apply Purchase Payments you remit without allocation instructions, and process automatic transfers that facilitate dollar cost averaging, according to the Contract allocation established before the AIC guidelines changed.

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

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

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

Allocation Adjustment. The AIC guidelines include a risk-mitigation allocation adjustment mechanism that monitors the 12-month Simple Moving Average ("SMA") for certain Sub-Accounts and temporarily restricts access to a monitored Sub-Account when, on any monthly anniversary after the 1st Contract Anniversary, the Sub-Account's Accumulation Unit Value ("AUV") falls below its 12-month SMA. The restriction is lifted when, on a subsequent monthly anniversary, the Sub-Account's AUV rises above its 12-month SMA.

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

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

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

Using the 12-month SMA to Restrict Access to a Sub-Account. On each monthly anniversary after the 1st Contract Anniversary, we compare the Sub-Account's 12-month SMA with its current AUV. If the Sub-Account's current AUV is lower than, or equal to its 12-month SMA, we temporarily restrict access to that Sub-Account.

On the date access to a Sub-Account is restricted, your Sub-Account Value will automatically be transferred to the Allocation Adjustment Preservation (AAP) Sub-Account. Notwithstanding any contrary provision in the Contract or this rider, you may not allocate any new Purchase Payment or transfer any existing Contract Value into a restricted Sub-Account. Instructions to allocate Purchase Payments or transfer Contract Value into a restricted Sub-Account will result in those amounts being allocated to the AAP Sub-Account. The Sub-Account used as the AAP Sub-Account as of the Rider Effective Date is shown on the Rider Schedule.

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

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

Allocation Adjustment Transfers. We will send you a written confirmation of all allocation adjustment transfers. Allocation adjustment transfers will not count against the yearly transfer limit shown on the Contract's Schedule.

Reports – While this rider is in effect, the statements we provide under the Contract's 'Reports' provision will include information for the statement period regarding the Benefit Cost, the Benefit Base, and (during the Benefit Period) the available Annual Withdrawal Amount. Prior to the Benefit Election Date, you may contact the Company at any time for information about the Annual Withdrawal Amount based on specified assumptions regarding the number and age(s) of the Covered Person(s), the Benefit Election Date, and the Benefit Base.

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

1) We receive your instruction to:
    a) allocate any purchase payment; or
    b) dollar cost average; or
    c) transfer any Contract Value; or
    d) deduct any withdrawal;

    in a manner inconsistent with the AIC guidelines or the provisions of this rider.
2) We receive your instruction to stop Portfolio Rebalancing.
3) We receive your instruction to terminate this rider more than 10 years after its Rider Effective Date.
4) We receive your instruction to add, remove, or change a Covered Person after the Benefit Election Date.
5) We receive your instruction to change the Annuitant to someone other than a Covered Person after the Benefit Election Date.
6) The (last surviving) Covered Person dies.
7) The Contract Value is applied to an Annuity Option.
8) The Contract to which this rider is attached is surrendered or otherwise terminated.

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

Reinstatement – If this rider terminated as a result of an action described in Items 1, 2, 4, or 5 of the 'Termination' provision, you may reinstate it within 30 days ***unless*** a Purchase Payment was applied to the Contract since the rider termination date.

We must receive your request for reinstatement along with instructions that correct the action that caused the termination within 30 days of this rider's termination date. We will deduct any fees and make any other adjustments that were scheduled during the period of termination so that after the reinstatement, the Contract and this rider will be as though the termination never occurred.

Exercising the *RightTime* Option After the Rider Terminates – If the rider terminates as a result of any of the reasons in the 'Terminations' provision other than the Contract Value being applied to an Annuity Option or the Contract being terminated, you may purchase the Benefit using the *RightTime* Option, if:

1) we are offering the *RightTime* Option when we receive your request to purchase it; and
2) 5 years or more have elapsed since this rider terminated; and
3) the Rider Purchase Age Limits in effect on the new Rider Effective Date are met; and
4) the Contract has not reached the Annuity Date.

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

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

PROTECTIVE LIFE INSURANCE COMPANY

[Deborah J. Long
[Secretary **]**]