

A Basic Universal Life Insurance Illustration

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan

Prepared For:

Ani Ikene

Presented By:

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BCH

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*Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.*

*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$369.85  
Initial Death Benefit: \$250,000.00  
Riders: None

*General Information*  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## Basic Life Insurance Illustration

Generic Name: Flexible Premium Adjustable Life  
Initial Face Amount: \$250,000

Policy Form Number: ICC19-UL27  
Death Benefit Option: Level

**THIS IS AN ILLUSTRATION ONLY. AN ILLUSTRATION IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. EXCEPT FOR THOSE ITEMS CLEARLY LABELED GUARANTEED, RATES AND VALUES SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.**

**General Information** This is an illustration only, not an offer, contract or promise of future policy performance. Coverage is subject to the terms and conditions of the policy. This illustration is not complete without all pages. Although information in this illustration is based on certain tax and legal assumptions, it is not intended to be tax or legal advice. Such advice should be obtained from your own counsel or other expert.

This illustration has been provided to help you understand the life insurance policy and to allow you to compare the policy with other policies. If you are considering replacement of an existing life insurance policy, you should consider possible disadvantages (such as surrender charges and new contestable and suicide periods) as well as possible advantages (such as lower cost of insurance rates, lower policy expenses, and higher illustrated interest rates). Replacement of an existing life insurance policy may not be in your best interest.

This illustration is based on information that you provided and on certain assumptions that are not guaranteed. Non-guaranteed elements, such as interest and cost of insurance rates, are subject to change by the Company. This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.

Though this illustration may include certain policy changes, if available, such as loans, withdrawals, changes in death benefit options, and/or changes in face amount or planned premium outlay, the changes as illustrated will not automatically be processed, will need to be requested in writing at the time you want any changes to occur and are subject to the terms and conditions of the policy. Face amount increases and certain death benefit option changes will require additional underwriting subject to our review and approval.

Not a Deposit	Not Insured By Any Federal Government Agency	
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured	May Lose Value

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*Tabular Detail*  
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 Male Age 61, Preferred  
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				Guaranteed Assumptions			Non-Guaranteed Assumptions			Non-Guaranteed Assumptions		
				Fixed Account 1.00% Guaranteed Interest Rate Floor Indexed Interest Rate 0.00% Maximum Policy Charges			Fixed Account 3.25% Current Interest Rate Alternate Indexed Interest Rate 3.25% Current Policy Charges			Fixed Account 3.25% Current Interest Rate Illustrated Indexed Interest Rate 5.17% Current Policy Charges		
Age	Year	Premium Outlay*	Cumulative Premium	Policy Value <sup>1</sup>	Surrender Value	Death Benefit Notes <sup>2</sup>	Policy Value <sup>1</sup>	Surrender Value	Death Benefit Notes <sup>2</sup>	Policy Value <sup>1</sup>	Surrender Value	Death Benefit Notes <sup>2</sup>
62	1	4,438.20	4,438	1,660	0	250,000	3,322	0	250,000	3,326	0	250,000
63	2	4,438.20	8,876	3,183	0	250,000	6,708	0	250,000	6,782	0	250,000
64	3	4,438.20	13,315	4,555	0	250,000	10,055	0	250,000	10,266	0	250,000
65	4	4,438.20	17,753	5,757	0	250,000	13,435	1,208	250,000	13,857	1,629	250,000
66	5	4,438.20	22,191	6,777	0	250,000	16,803	5,023	250,000	17,510	5,730	250,000
67	6	4,438.20	26,629	7,598	0	250,000	20,121	8,786	250,000	21,195	9,860	250,000
68	7	4,438.20	31,067	8,205	0	250,000	23,428	12,538	250,000	24,955	14,065	250,000
69	8	4,438.20	35,506	8,573	0	250,000	26,738	16,290	250,000	28,806	18,359	250,000
70	9	4,438.20	39,944	8,670	0	250,000	30,017	20,009	250,000	32,723	22,716	250,000
71	10	4,438.20	44,382	8,443	0	250,000	33,215	23,642	250,000	36,661	27,088	250,000
72	11	4,438.20	48,820	7,828	170	250,000	36,541	28,884	250,000	40,836	33,179	250,000
73	12	4,438.20	53,258	6,739	996	250,000	39,844	34,101	250,000	45,105	39,363	250,000
74	13	4,438.20	57,697	5,089	1,262	250,000	43,151	39,324	250,000	49,505	45,677	250,000
75	14	4,438.20	62,135	2,785	872	250,000	46,451	44,538	250,000	54,031	52,118	250,000
76	15	4,438.20	66,573	0	0	250,000	49,712	49,712	250,000	58,666	58,666	250,000
77	16	4,438.20	71,011	0	0	250,000	52,875	52,875	250,000	63,362	63,362	250,000
78	17	4,438.20	75,449	0	0	250,000	55,928	55,928	250,000	68,123	68,123	250,000
79	18	4,438.20	79,888	0	0	250,000	58,877	58,877	250,000	72,966	72,966	250,000
80	19	4,438.20	84,326	0	0	250,000	61,725	61,725	250,000	77,909	77,909	250,000
81	20	4,438.20	88,764	0	0	250,000	64,401	64,401	250,000	82,906	82,906	250,000

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Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$369.85  
 Initial Death Benefit: \$250,000.00  
 Riders: None

*Tabular Detail*  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



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82	21	4,438.20	93,202	0	0	250,000	67,112	67,112	250,000	88,191	88,191	250,000
83	22	4,438.20	97,640	0	0	250,000	69,383	69,383	250,000	93,343	93,343	250,000
84	23	4,438.20	102,079	0	0	250,000	71,066	71,066	250,000	98,268	98,268	250,000
85	24	4,438.20	106,517	0	0	250,000	72,001	72,001	250,000	102,870	102,870	250,000
86	25	4,438.20	110,955	0	0	250,000	71,573	71,573	250,000	106,695	106,695	250,000
87	26	4,438.20	115,393	0	0	250,000	69,761	69,761	250,000	109,802	109,802	250,000
88	27	4,438.20	119,831	0	0	250,000	66,159	66,159	250,000	111,962	111,962	250,000
89	28	4,438.20	124,270	0	0	250,000	60,430	60,430	250,000	113,027	113,027	250,000
90	29	4,438.20	128,708	0	0	250,000	52,025	52,025	250,000	112,730	112,730	250,000
91	30	4,438.20	133,146	0	0	250,000	42,691	42,691	250,000	112,403	112,403	250,000
92	31	4,438.20	137,584	0	0	250,000	32,316	32,316	250,000	112,034	112,034	250,000
93	32	4,438.20	142,022	0	0	0	20,782	20,782	250,000	111,615	111,615	250,000
94	33	4,438.20	146,461	0	0	0	7,961	7,961	250,000	111,142	111,142	250,000
95	34	4,438.20	150,899	0	0	0	0	0	0	110,606	110,606	250,000
96	35	4,438.20	155,337	0	0	0	0	0	0	109,999	109,999	250,000
97	36	4,438.20	159,775	0	0	0	0	0	0	109,312	109,312	250,000
98	37	4,438.20	164,213	0	0	0	0	0	0	108,535	108,535	250,000
99	38	4,438.20	168,652	0	0	0	0	0	0	107,656	107,656	250,000
100	39	4,438.20	173,090	0	0	0	0	0	0	106,662	106,662	250,000
101	40	4,438.20	177,528	0	0	0	0	0	0	105,536	105,536	250,000

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102	41	4,438.20	181,966	0	0	0	0	0	0	104,262	104,262	250,000
103	42	4,438.20	186,404	0	0	0	0	0	0	102,820	102,820	250,000
104	43	4,438.20	190,843	0	0	0	0	0	0	101,188	101,188	250,000
105	44	4,438.20	195,281	0	0	0	0	0	0	99,342	99,342	250,000
106	45	4,438.20	199,719	0	0	0	0	0	0	97,253	97,253	250,000
107	46	4,438.20	204,157	0	0	0	0	0	0	94,888	94,888	250,000
108	47	4,438.20	208,595	0	0	0	0	0	0	92,212	92,212	250,000
109	48	4,438.20	213,034	0	0	0	0	0	0	89,184	89,184	250,000
110	49	4,438.20	217,472	0	0	0	0	0	0	85,758	85,758	250,000
111	50	4,438.20	221,910	0	0	0	0	0	0	81,880	81,880	250,000
112	51	4,438.20	226,348	0	0	0	0	0	0	77,492	77,492	250,000
113	52	4,438.20	230,786	0	0	0	0	0	0	72,526	72,526	250,000
114	53	4,438.20	235,225	0	0	0	0	0	0	66,907	66,907	250,000
115	54	4,438.20	239,663	0	0	0	0	0	0	60,549	60,549	250,000
116	55	4,438.20	244,101	0	0	0	0	0	0	53,352	53,352	250,000
117	56	4,438.20	248,539	0	0	0	0	0	0	45,209	45,209	250,000
118	57	4,438.20	252,977	0	0	0	0	0	0	35,994	35,994	250,000
119	58	4,438.20	257,416	0	0	0	0	0	0	25,567	25,567	250,000
120	59	4,438.20	261,854	0	0	0	0	0	0	13,767	13,767	250,000
121	60	4,438.20	266,292	0	0	0	0	0	0	418	418	250,000

\*\*Policy Terminates: yr 32\*\*

\*\*Policy Terminates: yr 34\*\*

\*\*Lapse Protection ends: yr 32, mo 2\*\*

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Universal Life Flexible Premium Adjustable Life Plan		<i>Tabular Detail</i>
Initial Monthly-PAC Premium:	\$369.85	Prepared For: Ani Ikene
Initial Death Benefit:	\$250,000.00	Male Age 61, Preferred
Riders: None		Premium Allocation: 100% Indexed, 0% Fixed



<sup>1</sup> Whenever the policy value is shown as zero, it may be zero or less than zero.

<sup>2</sup> Reference the Additional Information section, following the Tabular Detail section, for definitions of Notes.

CP\$4,438.20 CE\$0.00 TGT\$5,080.00 MMGP\*\*\*\*\* MEC\$16,973.64

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Riders: None

## Additional Information

Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



- Notes
- \* Even if the premium outlay is zero, monthly deductions will continue. Monthly deductions will cease at attained age 121.
  - P Under the assumptions of this illustration, the protection from policy termination ceases. For more information, reference the Lapse Protection Endorsement of the policy contract, generally described in the Narrative Summary of this illustration.
- Guaranteed Assumptions      The Guaranteed columns assume a fixed account guaranteed interest rate of 1.00%, a floor indexed interest rate of 0.00%, and guaranteed cost of insurance rates.
- Current Assumptions      The Current columns assume a fixed account current interest rate of 3.25%, an alternate indexed interest rate of 3.25%, an illustrated indexed interest rate of 5.17%, and current cost of insurance rates.

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Premium Allocation: 100% Indexed, 0% Fixed



## Indexed UL Description

When you pay a premium, we will deduct a premium expense charge. The resulting net amount, the net premium, will be allocated to the fixed account where it will earn interest, not to be less than the guaranteed fixed interest rate displayed in the policy. Upon the 15<sup>th</sup> of each month, you will have the option to allocate a percentage of your net premium, up to 100%, into a segment. There are 12 segments, one corresponding to each of the 12 monthly allocation dates. The sum of the 12 segments' values make up the indexed account value. Your total policy value equals the sum of the fixed account value and the indexed account value. Monthly deductions are charged to your total policy value by charging the fixed account and each segment in the same proportion that each bears to the total policy value. This approach to monthly deductions may be advantageous in that we don't require you to hold a minimum amount of funds in the fixed account for the purpose of deducting charges. Interest is applied to each segment at the segment's indexed crediting date, which occurs one year after the allocation date, according to the indexed crediting rate method explained in the indexed account section.

## Illustrations Assumptions Checklist

This illustration is based upon the following assumptions:

- ✓ Initial premium is received on or before the policy effective date
- ✓ Illustrated premium outlays are paid on the 15<sup>th</sup> of the month.
- ✓ The policy effective date is the 15<sup>th</sup> of the month
- ✓ Premium payments are made at the beginning of each payment period. The policy is guaranteed not to lapse if the accumulated net payments received, less any policy debt, is greater than or equal to the accumulated minimum monthly premiums and policy debt does not exceed the cash value.
- ✓ Selected allocation percentages apply for all payments
- ✓ No changes are made other than those illustrated
- ✓ No additional policy loans or withdrawals are made other than those illustrated

## Indexed Account

When you decide to allocate part of your premium payment to the Indexed Account, an "Index Segment" is created. Each Segment accrues interest based on the positive performance of the S&P 500 Index (exclusive of dividends and subject to cap and floor rates) between the allocation date and the end of the segment term, which occurs one year after funds are allocated in the segment. This process is referred to as "annual point-to-point."

Index Segments are created on the 15<sup>th</sup> of every month, so the Indexed Account may have up to 12 different Indexed Segments in various stages of maturity at any given time. The total Indexed Account value is the sum of these Indexed Segments.

Although the Indexed Account can earn interest based on the positive performance of the S&P 500, Protective Index Choice UL is not a security or investment and you are not investing directly in the stock market.

If the S&P 500 Index becomes unavailable or if the index calculation is substantially changed, we will notify you of the external financial index.

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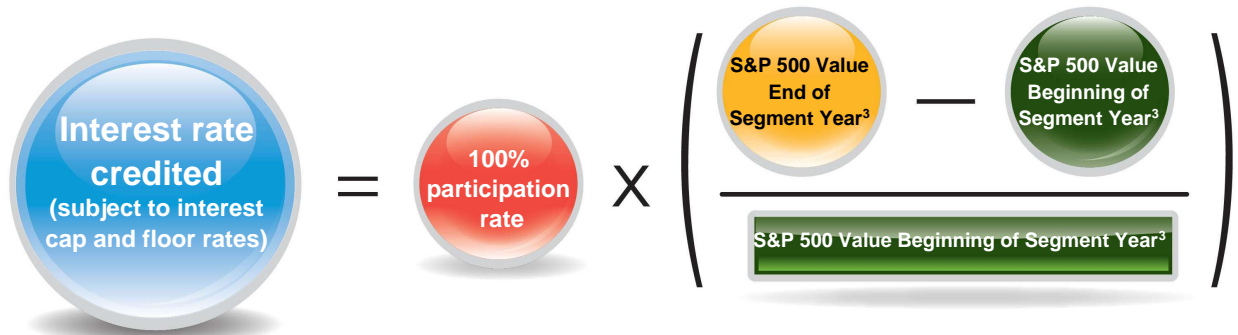
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### <sup>3</sup> Excluding dividends

Fixed Account

Net premiums received will be initially allocated in the fixed account regardless of the allocation percentages selected. The net premiums will earn interest in the fixed account until the 15th, at this time it will be allocated to the indexed account according to the selected allocation percentage. The interest rate credited to the Fixed Account can be changed at the sole discretion of the Company but not below the guaranteed interest rate of 1.00%. The current interest rate is 3.25%. The interest rates shown in this illustration are annual effective rates. Interest is earned monthly.

Transferring Funds Between Accounts

You may transfer funds between the Fixed Account and Indexed Account after your first policy year. No transfers are included in this illustration.

You may request that up to 100% of your Fixed Account value be transferred to the current indexed segment in the Indexed Account. That transfer will occur on the Monthly Anniversary following the request. Only one transfer from the Fixed Account is allowed in a 12 month period.

You may also request that up to 100% of an indexed segment's value be transferred to the Fixed Account. That transfer will occur on the Monthly Anniversary on or following the indexed segment's crediting date. Only one transfer from an indexed segment to the Fixed Account is allowed each year and transfers between indexed segments are not allowed.

Premium Outlay

Premium outlay is the amount of money assumed to be paid out-of-pocket in addition to any amounts transferred from another insurance company. The amount, timing, and frequency of each premium outlay may be varied and will affect the policy value, the length of coverage, and the status of any protection from policy termination. Because interest and cost of insurance rates can change over time, additional premium outlays may be needed to keep the policy in force or to achieve desired results. Each premium outlay is subject to any minimum requirements of the policy and maximum limits set by Federal Tax Law. This illustration assumes that periodic premium outlays are received by the Company at the beginning of each policy month.

The Company will deduct for current assumptions a premium expense charge from each premium outlay of 8.00% during the first 10 years and 4.00% for all years thereafter. The premium expense charge for guaranteed assumptions will be 8.00% for all years.

The first year premium outlay includes a(n) monthly premium of \$369.85.

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Assuming guaranteed interest rates and cost of insurance rates, no policy loans, no partial surrenders, no policy changes, and timely monthly payments of \$489.50 in all years, the policy will not terminate before age 121. This amount does not take into account any lump sum payment.

**Lapse Protection** This policy includes Lapse Protection that allows the owner to protect the policy from termination up to the insured's attained age 121. See the Tabular Detail section for Lapse Protection expiration year and month. Additional, higher premiums are required to maintain Lapse Protection to attained age 121. However, any policy changes, loans, partial surrenders or delinquent premium outlays may cause earlier loss of the protection. If the protection is lost, it may be restored by payment of sufficient additional premiums. Without the protection from policy termination, the policy may continue in force for a period of time as long as there is enough surrender value to cover the monthly deductions. Reference the policy and any endorsements for complete limitations, terms, and conditions.

**Death Benefit** The death benefit is the amount of money payable to the beneficiary if the proposed insured dies while the policy is in force. The death benefit includes the base policy benefit amount plus any additional life insurance rider and term rider benefit amounts, if applicable. The death benefit will be reduced by any policy debt and by any overdue monthly deductions. This illustration shows the death benefit at the end of each policy year. The initial death benefit is shown above.

**Terminal Illness Accelerated Death Benefit** This policy has an Accelerated Death Benefit feature for a qualifying terminal illness. Subject to a maximum benefit amount, the accelerated death benefit will be based on a portion of the in-force face amount. A lien equal to the accelerated death benefit will be established against the policy and will accumulate interest. The primary impact of the lien and any accumulated interest will be a reduction of the death benefit. The Accelerated Death Benefit feature may be subject to state variations and may not be available in all states.

Consult your representative and review the policy and any endorsements for complete limitations, terms and conditions. Due to possible tax consequences of the Accelerated Death Benefit feature, please consult your tax advisor.

**Surrender and Policy Values** The surrender value is the amount of money you will receive if you cancel the policy. In addition, it limits the amounts available to you for policy loans and partial surrenders. The surrender value is equal to the policy value less a surrender charge and less any policy debt. A face decrease, including a decrease resulting from a partial surrender, will result in a surrender charge. There is a surrender charge for the first 14 policy years. The surrender charge will last for an additional 14 years following each face increase. The surrender charge will change if you increase or decrease the face amount of the policy.

The policy value will vary based on (1) the amount, timing and frequency of each premium outlay, (2) monthly deductions, (3) credited interest, (4) policy debt, and (5) partial surrenders. Each month, any premiums received (less a premium expense charge) and interest are added to the policy value while monthly deductions and partial surrenders, including surrender charges and fees associated with any partial surrenders are subtracted from the policy value. This illustration shows the policy and surrender values at the end of each policy year.

**Termination** Unless this policy remains in force under the provisions of the Lapse Protection Endorsement, the policy will terminate without value at the end of the grace period if there is not enough surrender value to cover the monthly deductions.

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## Interest

Interest Credited Rates (across all segments)	Indexed Account	Fixed Account
Illustrated Rate (Current)	5.17%	3.25%
Alternate Rate	3.25%	3.25%
Floor Rate (Guaranteed)	0.00%	1.00%

The fixed account current interest rate credited to your policy value can be changed at the sole discretion of the Company but not below the fixed account guaranteed interest rate. The alternate indexed interest rate is set equal to the current credited interest rate for the fixed account. The maximum illustrated indexed interest rate is derived in accordance with applicable indexed universal life insurance regulations. Any future change to the current interest rates will cause the policy's values to deviate from those illustrated.

## Policy Debt

Policy Debt is all outstanding policy loans (i.e. cash borrowed from the surrender value) plus accrued interest. The amount of policy value equal to the policy debt will continue to earn interest at the same rates as if no loan had occurred.

An illustrated policy loan may show a reduction in the growth of the policy value. This illustration assumes that any policy loans are taken at the beginning of a policy year, and any policy debt is shown at the end of each policy year.

	Guaranteed	Non-Guaranteed
Loan Interest Rates Charged Per Year Compounded Annually	8.00 %	4.67 %

## Overloan Protection Endorsement

The policy will not lapse and the death benefit will be at least \$10,000 as long as all of the following residual death benefit conditions are met:

1. The policy has been in force for at least 20 years.
2. The insured has attained at least age 65.
3. Withdrawals in an amount equal to the total premiums paid have been taken.
4. The policy debt is at least 95% of the cash value.
5. The policy debt exceeds the face amount of the policy.
6. Accelerated benefits have not been received under any endorsement or rider attached to the policy.
7. Monthly deductions or premiums are not being credited or waived under any endorsement or rider attached to the policy.
8. Invoking this benefit does not result in a death benefit that is not compliant with our reasonable interpretation of the Internal Revenue Code (IRC).
9. The policy is not a modified endowment contract.

When all of the conditions are met, any riders will be terminated. In addition, no further premium outlays, withdrawals, policy loans, and face amount changes will be allowed. Any indexed account value will be transferred to the fixed account. No further allocations or transfers will be allowed to the indexed account.

There is no charge or cost for the endorsement unless you invoke it. Refer to policy contract for charge details. The Overloan Protection Endorsement may be subject to state variations and may not be available in all states. The

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*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$369.85  
Initial Death Benefit: \$250,000.00  
Riders: None

*Narrative Summary*  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



Endorsement is not illustrated.

## Tax Compliance

### Federal Income Tax Considerations

The Internal Revenue Code (IRC) restricts the amount of money which may be paid into life insurance policies. Restrictions imposed by both IRC 7702 and IRC 7702A (detailed below) must be followed to maintain the full tax benefits associated with life insurance policies:

- Death benefits are received income tax free
- Policy cash values grow on an income tax deferred basis
- Policy loans are not treated as withdrawals from the policy
- Withdrawals during the insured's lifetime are not taxable unless they exceed the Cost Basis of your policy

While the illustrated premium outlays have been tested for compliance with current federal tax law, neither Protective Life Insurance Company nor its representatives may offer legal or tax advice. The compliance tests applied and any tax-related statements made in this illustration represent our understanding of current federal tax law as it relates to life insurance. In addition, the tax treatment of life insurance is subject to change. Please consult your legal or tax advisor for further information.

Generally, withdrawals of policy value up to total premiums paid (the "Cost Basis") are not taxable. However, if a policy becomes a modified endowment contract (MEC), withdrawals and loans are taxable to the extent your policy value exceeds its Cost Basis, i.e. to the extent there is a gain in policy value. In the case of an IRC Section 1035 exchange, the initial Cost Basis of the new contract will generally equal the Cost Basis of the contract replaced.

Special rules apply to withdrawals and/or face amount decreases in the first 15 policy years. A face amount decrease or certain other policy changes may require a distribution (withdrawal). All or part of the withdrawal may be taxable even though the amount does not exceed your Cost Basis and your policy is not a MEC.

### Definition of Life Insurance (IRC 7702) - Cash Value Accumulation Test

Under the terms of the policy, the death benefit will increase automatically to the extent necessary to comply with the cash value accumulation test. An increase in the death benefit may increase policy charges.

### Modified Endowment Contracts (IRC 7702A)

Life insurance contracts that fail the "7-Pay Test" are classified as Modified Endowment Contracts (MECs). As described above, MECs receive less favorable income tax treatment of distributions, such as withdrawals and loans, made during the lifetime of the insured. A policy fails the 7-Pay Test if, at any time during the first seven policy years, the amount paid into the policy (excluding 1035 premiums) exceeds the sum of the 7-Pay annual premiums at that time.

At any time after issue, a new 7-Pay testing period may arise as a result of changes in the policy's benefits or other terms, such as the addition of a rider. A new 7-Pay testing period also may arise, for example, as a result of automatic increases in benefits attributable to the payment of premiums or increases in the policy's cash value due to favorable investment performance. Please consult your legal or tax advisor for further information.

This policy as illustrated is not a Modified Endowment Contract.

Initial 7-Pay Annual Premium: \$16,973.64

If a policy becomes a MEC, distributions (including loans against the policy and assignments) are taxable to the

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*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$369.85  
 Initial Death Benefit: \$250,000.00  
 Riders: None

*Narrative Summary*  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



extent there is a gain in the policy. Distributions from a MEC prior to the policy owner's age 59 1/2 are subject to a Federal Income Tax penalty of 10% of the taxable portion of the distributions, with limited exceptions. Distributions from a trust-owned MEC may also be subject to a 10% tax penalty irrespective of the ages of the individuals associated with the trust or policy.

## Life Insurance Cost Information

Indices assume the time value of money to be 5.00%. The Net Payment Cost Index and the Surrender Cost Index are measures of the relative cost of similar plans of insurance. A low index number generally represents a lower cost than a high index number. For the indices shown below the numbers in the non-guaranteed column are based on current rates of interest and cost of insurance charges. The numbers in the guaranteed column are based on guaranteed rates of interest and cost of insurance charges. The Surrender Cost Index assumes the policy is surrendered at the end of the period shown and is useful where cash value is of importance. The Net Payment Cost Index assumes payment of premiums without taking cash value and is useful where the amount of the death benefit is of importance. The actual cost may increase or decrease depending upon future cost of insurance charges and the time when surrender occurs, but it will never exceed those costs shown as guaranteed for the year indicated.

	Guaranteed Values		Non-Guaranteed Values	
	10 Years	20 Years	10 Years	20 Years
At the end of Surrender Cost Index	17.753	17.753	9.549	8.202
Net Payment Cost Index	17.753	17.753	17.753	17.753

## Additional Key Terms

“Age” is the issue age plus the number of years the policy is assumed to have been in force. This is the age at the end of the policy year.

“Allocation Date” The allocation date will be the 15th day of each calendar month. If the 15th is a non-Business Day, then the next Business Day will be an Allocation Date.

“Cap Rate” is the maximum interest rate allowed for a Segment. It is the maximum rate of interest the policy will earn, regardless of changes to the designated index. The cap rate credited to your policy value can be changed at the sole discretion of the Company but not below the guaranteed cap rate of 3.00%. The illustrated cap rate is 8.00%.

“Cost of Insurance” is the amount charged by the Company for providing life insurance coverage under the base policy. The cost of insurance rates may be changed by the Company, but not above the Maximum Monthly Cost of Insurance Rates in the policy schedule.

“Current Assumptions” illustrate values based on alternate and assumed illustrated indexed interest rates, a fixed account current interest rate and current cost of insurance rates. The alternate indexed interest rate is set equal to the current credited interest rate for the fixed account. The maximum illustrated indexed interest rate is derived in accordance with applicable indexed universal life insurance regulations. Fixed account current interest rates are subject to change and are not guaranteed.

“Floor Rate” The minimum interest rate allowed for a Segment. The floor for each Segment will not be less than 0.00%.

“Guaranteed Assumptions” illustrate values based on fixed account guaranteed interest rates, a floor indexed rate, and guaranteed cost of insurance rates.

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*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$369.85  
Initial Death Benefit: \$250,000.00  
Riders: None

## Narrative Summary

Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



“Indexed Account” The Indexed Account is made up of 12 Indexed Segments, for which Indexed Interest is based on the performance of external financial index S&P 500, exclusive of dividends.

“Indexed Segment” A division of the Indexed Account. There is a separate Segment for each Allocation Date in the Policy Year.

“Indexed Segment Term” A period of one calendar year beginning on the Allocation Date. Each Segment has its own Segment Term.

“Issue Age” means the age nearest birthday of the proposed insured at the assumed effective date of the illustrated policy.

“Midpoint Assumptions” illustrate values based on interest rates and cost of insurance rates that are the average of the guaranteed and current rates. These assumed rates are not guaranteed.

“Monthly Deductions” are policy charges including the cost of insurance, the cost of any additional benefits and riders, any monthly expense charge, and the monthly administrative charge.

“Non-Guaranteed Assumptions” illustrate the current, alternate, specified and midpoint assumptions. These assumptions are not guaranteed.

“Non-Guaranteed Elements” are the premiums, benefits, values, credits or charges that are not guaranteed or cannot be determined at issue.

“Participation Rate” The participation rate determines what percent of the gain in the designated index will be credited to the policy. The participation rate for each Segment will never be less than its minimum guaranteed participation rate shown on the policy schedule page. A higher participation rate does not necessarily mean a higher crediting rate. Your crediting rate will depend on the S&P 500 performance (excluding dividends) and the cap and floor rate.

“Rate Class” means the risk class of the proposed insured. After the application is underwritten, a revised illustration will be delivered with the policy if the actual rate class differs from the one illustrated.

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*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$369.85  
Initial Death Benefit: \$250,000.00  
Riders: None

*Indexed Interest Rates*  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## Historical Hypothetical Indexed Interest Rates

The Historical Hypothetical Indexed Interest Rates below are derived using historical index returns along with the current annual cap rate of 8.00%, annual floor of 0%, and participation rate of 100%.

Average Indexed Interest Rate: 5.17%  
Minimum Indexed Interest Rate: 3.34%  
Maximum Indexed Interest Rate: 6.54%

Average Indexed Interest Rate: The arithmetic mean of the set of geometric average annual credited rates for all 25-year periods, beginning on 12/31/1955 and for each 25-year period starting on each subsequent trading day thereafter, ending with the 25-year period that ends on 12/31/2020.

Minimum Indexed Interest Rate: The minimum of the set of geometric average annual credited rates for all 25-year periods, beginning on 12/31/1955 and for each 25-year period starting on each subsequent trading day thereafter, ending with the 25-year period that ends on 12/31/2020.

Maximum Indexed Interest Rate: The maximum of the set of geometric average annual credited rates for all 25-year periods, beginning on 12/31/1955 and for each 25-year period starting on each subsequent trading day thereafter, ending with the 25-year period that ends on 12/31/2020.

*Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.*

*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$369.85  
 Initial Death Benefit: \$250,000.00  
 Riders: None

*Historical S&P 500*  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



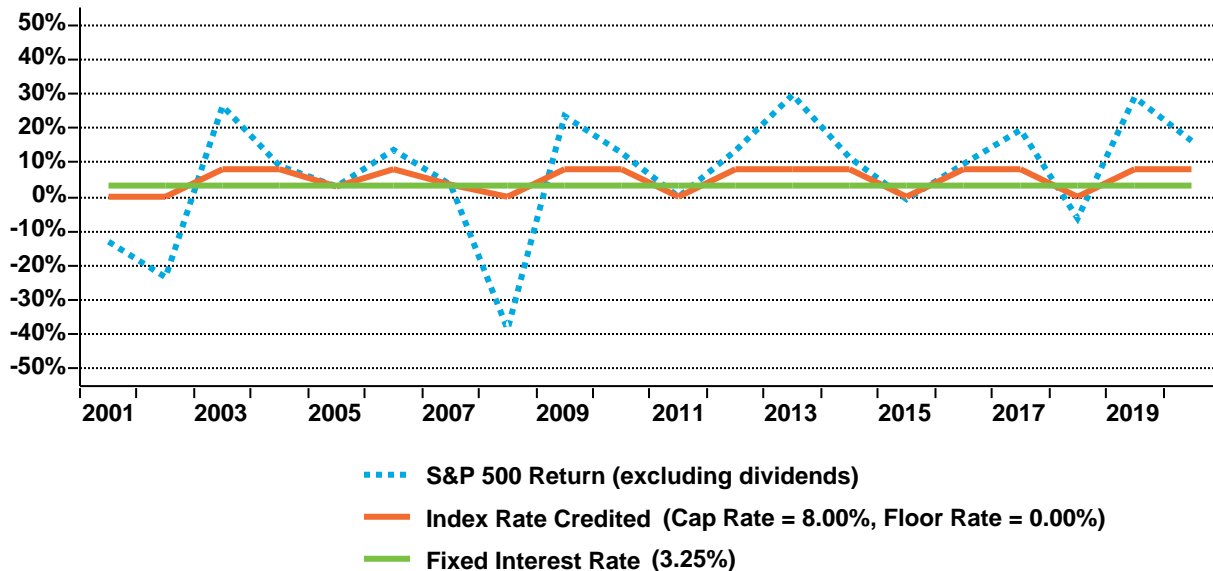
## Hypothetical Example of Indexed Crediting Rate based off of the Historical S&P 500 Return over the Past 20 Years

This hypothetical example demonstrates the impact that historical fluctuations in the S&P 500 Index (excluding dividends) would have had on an indexed universal life policy similar to Protective Indexed Choice UL 12/19. The crediting rates shown below are based on historical S&P 500 Index performance only and should not be used as an indication of future performance.

End of Segment Term	Segment Term Percentage Change	Final Indexed Interest Rate Credited
12/31/2001	-13.04%	0.00%
12/31/2002	-23.37%	0.00%
12/31/2003	26.38%	8.00%
12/31/2004	8.99%	8.00%
12/30/2005	3.00%	3.00%
12/29/2006	13.62%	8.00%
12/31/2007	3.53%	3.53%
12/31/2008	-38.49%	0.00%
12/31/2009	23.45%	8.00%
12/31/2010	12.78%	8.00%

End of Segment Term	Segment Term Percentage Change	Final Indexed Interest Rate Credited
12/30/2011	0.00%	0.00%
12/31/2012	13.41%	8.00%
12/31/2013	29.60%	8.00%
12/31/2014	11.39%	8.00%
12/31/2015	-0.73%	0.00%
12/31/2016	9.54%	8.00%
12/31/2017	19.42%	8.00%
12/31/2018	-6.24%	0.00%
12/31/2019	28.88%	8.00%
12/31/2020	16.26%	8.00%

Note the effect of an indexed cap rate and a floor rate during swings in the performance of the S&P 500 Index. A fixed account option provides a secure way to accumulate cash and does not depend on performance of the S&P 500 Index.



*Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment. Actual results may be more or less favorable than those shown.*



# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$369.85  
 Initial Death Benefit: \$250,000.00  
 Riders: None

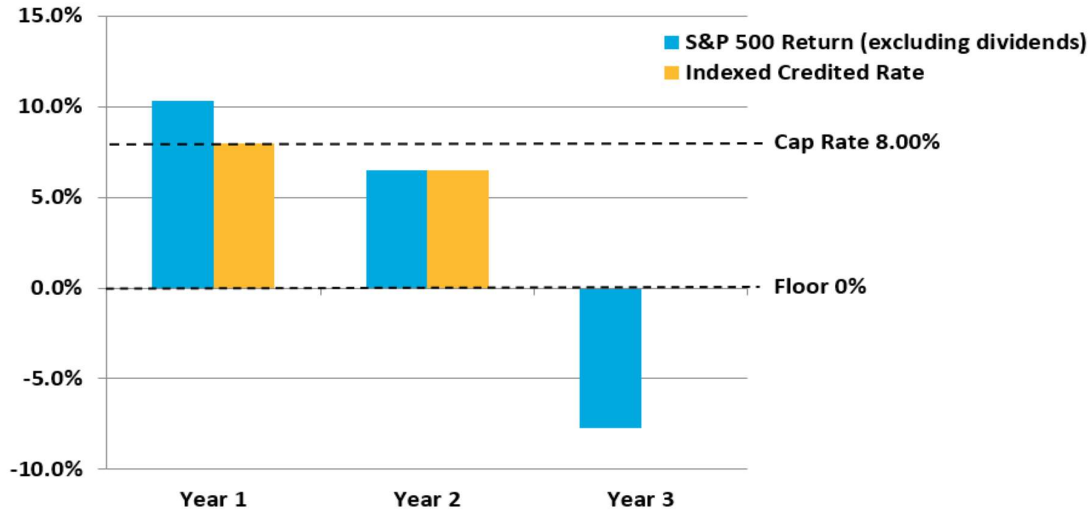
*Hypothetical Example*  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



## Annual Point-to-Point Indexed Crediting Strategy

The hypothetical example below illustrates market volatility and its impact on your Protective Indexed Choice UL 12/19 policy. If 100% is allocated to the S&P 500 Indexed interest crediting strategy, you can earn up to a maximum declared interest rate (Cap Rate), which is determined upon each contract anniversary. Even in Year 3 when Index performance is negative, the contract value is preserved. The result is simply that no interest is earned.

### Annual Point-to-Point Hypothetical Indexed Interest Crediting Strategy



	Year 1	Year 2	Year 3
Index Beginning of Year	2056.50	2249.26	2412.64
Index End of Year	2268.88	2395.46	2226.83
Cap	8.00%	8.00%	8.00%
Floor	0%	0%	0%
S&P 500 Return	10.33 %	6.50 %	-7.70 %
Indexed Credited Rate	8.00%	6.50%	0%

For this example, with a 100% Participation Rate:

- In Year 1, the S&P 500 Index performance exceeded the Cap of 8.00%, so the indexed credited rate equals the Cap.
- In Year 2, the S&P 500 Index performance was less than the Cap and above the Floor, so the indexed credited rate equals the S&P 500 Index performance.
- In Year 3, the S&P 500 Index performance was less than the Cap and also less than the Floor, so the indexed credited rate equals the Floor. This shows that with a Floor of 0%, index performance can be negative and yet the result is simply that no interest is credited.

This hypothetical example is intended solely to demonstrate the Annual Point-to-Point indexed interest crediting strategy. It is not indicative of the performance of any Protective Indexed Choice UL 12/19 policy. A 0% interest credited rate will result in a reduction of the policy's Account Value due to policy charges. For our product, the participation rate for each Segment will never be less than its Minimum Guaranteed Participation Rate shown on the Policy Schedule. The Cap Rate for each Segment is subject to change at the discretion of the company and will

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*Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan

*Hypothetical Example*

Initial Monthly-PAC Premium: \$369.85

Prepared For: Ani Ikene

Initial Death Benefit: \$250,000.00

Male Age 61, Preferred

Riders: None

Premium Allocation: 100% Indexed, 0% Fixed



never be less than its Minimum Guaranteed Cap Rate shown on the Policy Schedule. We will determine the Cap Rate for each new Segment on the Allocation Date.

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Generic Form: ICC19-UL27

Version: 7.7.28

Friday, March 5, 2021 6:57 AM

Home Office: Brentwood, TN

Protective Life Insurance Company

P. O. Box 2606, Birmingham, AL 35202

1-800-866-3555

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For Presentation in IN

Agent: Dan Clements , 00000

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# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$369.85  
Initial Death Benefit: \$250,000.00  
Riders: None

## S&P 500® INDEX DISCLOSURE

Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## S&P 500® INDEX DISCLOSURE

The S&P 500® Index is one of the most commonly used benchmarks for the U.S. equity market. It is a market capitalization weighted index of 500 of the largest U.S. companies and includes a representative sample of leading companies in leading industries of the U.S. economy. This index is based on the stock prices of these companies and does not include dividends. You cannot invest directly in the Index. Premiums allocated to the fixed account do not involve the S&P 500 Index.

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*Actual results may be more or less favorable than those shown.*

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Page 19 of 21

For Presentation in IN  
Agent: Dan Clements , 00000  
WF9f0bc3fb-1e15-43cd-9536-ee328bd7c193

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$369.85  
 Initial Death Benefit: \$250,000.00  
 Riders: None

**Company Ratings**  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



## Company Ratings

An insurance rating is an opinion of the rating agency of the insurance company's financial capacity to meet the obligations of its insurance policies in accordance with their terms. Each of the independent rating organizations that rate Protective has assigned its rating based on a variety of factors, including the company's operating performance, asset quality, financial flexibility, and capitalization. A rating is not a recommendation to purchase, sell, or hold insurance contracts. Ratings are subject to change at any time. The insurer may have paid a fee to the rating agency.

Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC). Insurance products are issued by PLICO in all states except New York and in New York by PLAIC. PLICO is located in Brentwood, TN and PLAIC is located in Birmingham, AL. Product availability and features may vary by state. Each company is solely responsible for the financial obligations accruing under the products it issues. Product guarantees are backed by the financial strength and claims-paying ability of the issuing company. For more information about Protective Life, refer to [www.protective.com](http://www.protective.com).

Rating Agency	Rating	Rank
A.M. Best	A+	Superior, 2nd highest of 15 ratings
Standard & Poor's	AA-	Very Strong, 4th highest of 21 ratings
Moody's	A1	Good, 5th highest of 21 ratings
Fitch	A+	Strong, 5th highest of 22 ratings

Ratings are current as of June 30, 2020. For the latest ratings, refer to <https://investor.protective.com/ratings>.

**Moody's (Financial Strength):** Moody's Insurance Financial Strength Ratings are opinions of the ability of insurance companies to repay punctually senior policyholder claims and obligations.

**Standard & Poor's,** a division of The McGraw-Hill Companies, Inc., provides independent financial information, analytical services, and credit ratings to the world's financial markets. For more information on Standard & Poor's, refer to [www.standardandpoors.com](http://www.standardandpoors.com).

**Fitch Ratings (Insurer Financial Strength):** Fitch Ratings' Insurer Financial Strength rating provides an assessment of the financial strength of an insurance organization and its capacity to meet senior obligations to policyholders and contract holders on a timely basis.

**A.M. Best (Financial Strength):** A.M. Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders.

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 Actual results may be more or less favorable than those shown.*

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$369.85  
 Initial Death Benefit: \$250,000.00  
 Riders: None

*Numeric Summary*  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



Year	Premium Outlay	Guaranteed Assumptions		Non-Guaranteed Assumptions			
		Surrender Value	Death Benefit	Midpoint		Current	
		Surrender Value	Death Benefit	Surrender Value	Death Benefit	Surrender Value	Death Benefit
5	\$4,438.20	\$0	\$250,000	\$2,127	\$250,000	\$5,730	\$250,000
10	\$4,438.20	\$0	\$250,000	\$16,043	\$250,000	\$27,088	\$250,000
20	\$4,438.20	\$0	\$250,000	\$30,277	\$250,000	\$82,906	\$250,000
Age 70	\$4,438.20	\$0	\$250,000	\$13,546	\$250,000	\$22,716	\$250,000

The benefits and values labeled “Non-Guaranteed Assumptions” are not guaranteed. Non-guaranteed elements, such as interest and cost of insurance rates, are subject to change by the Company. This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown. As a result, additional premium outlays may be required to keep the policy in force or to achieve desired results.

	Initial Interest Rate		Cost of Insurance	Termination Year
	Index Account	Fixed Account		
Guaranteed Assumptions	0.00%	1.00%	Guaranteed	32
Midpoint Assumptions	2.58%	2.12%	Average of Guaranteed & Current	32
Current Assumptions	5.17%	3.25%	Current	N/A

See the Tabular Detail section for Lapse Protection expiration year. Additional, higher premiums are required to maintain Lapse Protection to attained age 121. Any policy changes, loans, partial surrenders or delinquent premium outlays may cause earlier loss of the protection or may increase premium outlay requirements. Reference the policy and any riders and endorsements for complete limitations, terms, and conditions.

I have received a copy of this illustration. I understand that this illustration assumes non-guaranteed elements continue unchanged for all years shown and that this is not likely to occur. The agent has told me that these elements are not guaranteed and are subject to change. I understand that actual results may be higher or lower than those shown.

\_\_\_\_\_  
 Signature of Owner(s)

\_\_\_\_\_  
 Date

I certify that this illustration has been presented to the applicant or policy owner. I have explained that this illustration assumes non-guaranteed elements continue unchanged for all years shown, that these elements are subject to change, and that actual results may be higher or lower than those shown. I have made no statements that are inconsistent with the illustration.

\_\_\_\_\_  
 Signature of Agent or other authorized representative

\_\_\_\_\_  
 Date

Dan Clements  
 4546 Corporate Drive, West Des Moines, IA 50266  
 000-000-0000

Underwritten By:  
 Protective Life Insurance Company  
 P. O. Box 2606, Birmingham, AL 35202

*Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.  
 Actual results may be more or less favorable than those shown.*

# Client Input Summary

Company: Protective Life

March 5, 2021

Product: Protective Indexed Choice UL 12-19

## Insured

Insured Name	Ani Ikene
Sex	Male
Age	61
Class	Preferred
Temporary Flat Extra	1 to 120 - 0
Permanent Flat Extra	0
State of Issue <!-- 287 -->	Indiana

## Solve For

Solve For	Premium
Premium Solve Option	1 to 60 - Solve
Face Amount	1 to 60 - 250,000
Years to Pay Premium	Maximum
Solve Value	1
Solve Year/Age	Maximum
Illustrate Income Provider Option	N

## Index Strategy

Interest Crediting Strategy	Indexed
Update Rates	Update
Allocation	
Fixed Interest	0%
Indexed Interest	100%
Total Allocation %	100%
Min GTD	
Rates	
Illustrated Rate	3.25%
Floor	1.00%
Cap	N/A
Illustrated Rate	5.17%
Floor	0.00%
Cap	8.00%
Participation Rate	100%
Participation Rate	100%
Loan Interest Charged - Non-Gtd	4.67%
Loan Interest Charged - Gtd	8%
Illustrative Rate	1 to 121 - Current

## Disbursements

Disbursements	N
---------------	---

## Policy Options

Premium Mode	Monthly-PAC
External Pourin Premium	0

# Client Input Summary

Company: Protective Life

March 5, 2021

Product: Protective Indexed Choice UL 12-19

## Policy Options

External 1035 Exchange Amt	0
Internal Pourin Premium	0
Internal 1035 Exchange Amt	0
1035 Policy a MEC	N
Skip First Year Premium Payment	N
Monthly Level Transfer	N
Insurance Test	Cash Value Accum
Revised Illustration	N

## Policy Riders

Policy Riders	N
---------------	---

## Custom Concept

Custom Concept	None
----------------	------

## Output Options

Output Options	Y
Agent Page	N
IRR Report	N
Expense Disclosure Report	N
Life Insurance in Retirement Planning - LIRP	N
ICUL Reports	N
Show Cumulative Premiums	Y
Show Commission and Tax Info on Ledger	Y

## Agent Info

Agent Name	Dan Clements
Agent Company	BCH
Agent Address1	4546 Corporate Drive
Agent City	West Des Moines
Agent State	Iowa
Agent Zip Code	50266
Agent Phone	000-000-0000
Agent Fax	000-000-0000
Agent Email	BCH@bchlif.com
Agent License #	00000

## Concept

Concept	None
---------	------



**20 Years - \$250,000**

Carrier / Product	AM Best Rating	Calc. Age	Health Class	Riders	Monthly	Quarterly	Semi-Annual	Annual
Cincinnati Life Insurance Company Termsetter ROP	A+	60	Preferred	ROP Included	\$421.96	\$1,270.68	\$2,469.43	\$4,795.00
Assurity Life Insurance Company Term Life Insurance	A-	60	Preferred Non-Tobacco	ROP \$351.92	\$537.88	\$1,632.18	\$3,153.08	\$6,182.50



A Basic Universal Life Insurance Illustration

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan

Prepared For:

**Ani Ikene**

Presented By:

**Dan Clements**

**BCH**

4546 Corporate Drive

West Des Moines, IA 50266

Tel: 000-000-0000

(License No. 00000)



Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
Riders: None

General Information  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## Basic Life Insurance Illustration

Generic Name: Flexible Premium Adjustable Life  
Initial Face Amount: \$250,000

Policy Form Number: ICC19-UL27  
Death Benefit Option: Level

**THIS IS AN ILLUSTRATION ONLY. AN ILLUSTRATION IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. EXCEPT FOR THOSE ITEMS CLEARLY LABELED GUARANTEED, RATES AND VALUES SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS ILLUSTRATION IS NOT VALID WITHOUT ALL PAGES.**

### General Information

This is an illustration only, not an offer, contract or promise of future policy performance. Coverage is subject to the terms and conditions of the policy. This illustration is not complete without all pages. Although information in this illustration is based on certain tax and legal assumptions, it is not intended to be tax or legal advice. Such advice should be obtained from your own counsel or other expert.

This illustration has been provided to help you understand the life insurance policy and to allow you to compare the policy with other policies. If you are considering replacement of an existing life insurance policy, you should consider possible disadvantages (such as surrender charges and new contestable and suicide periods) as well as possible advantages (such as lower cost of insurance rates, lower policy expenses, and higher illustrated interest rates). Replacement of an existing life insurance policy may not be in your best interest.

This illustration is based on information that you provided and on certain assumptions that are not guaranteed. Non-guaranteed elements, such as interest and cost of insurance rates, are subject to change by the Company. This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.

Though this illustration may include certain policy changes, if available, such as loans, withdrawals, changes in death benefit options, and/or changes in face amount or planned premium outlay, the changes as illustrated will not automatically be processed, will need to be requested in writing at the time you want any changes to occur and are subject to the terms and conditions of the policy. Face amount increases and certain death benefit option changes will require additional underwriting subject to our review and approval.

Not a Deposit	Not Insured By Any Federal Government Agency	
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured	May Lose Value

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
 Initial Death Benefit: \$250,000.00  
 Riders: None

Tabular Detail  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



				Guaranteed Assumptions			Non-Guaranteed Assumptions			Non-Guaranteed Assumptions		
				Fixed Account 1.00% Guaranteed Interest Rate Floor Indexed Interest Rate 0.00% Maximum Policy Charges			Fixed Account 3.25% Current Interest Rate Alternate Indexed Interest Rate 3.25% Current Policy Charges			Fixed Account 3.25% Current Interest Rate Illustrated Indexed Interest Rate 5.17% Current Policy Charges		
Age	Year	Premium Outlay*	Cumulative Premium	Policy Value <sup>1</sup>	Surrender Value	Death Benefit	Policy Value <sup>1</sup>	Surrender Value	Death Benefit	Policy Value <sup>1</sup>	Surrender Value	Death Benefit
62	1	8,530.32	8,530	5,435	0	250,000	7,100	0	250,000	7,110	0	250,000
63	2	8,530.32	17,061	10,757	0	250,000	14,394	1,269	250,000	14,552	1,427	250,000
64	3	8,530.32	25,591	15,956	3,281	250,000	21,789	9,114	250,000	22,244	9,569	250,000
65	4	8,530.32	34,121	21,019	8,792	250,000	29,366	17,138	250,000	30,275	18,047	250,000
66	5	8,530.32	42,652	25,942	14,162	250,000	37,087	25,307	250,000	38,622	26,842	250,000
67	6	8,530.32	51,182	30,715	19,380	250,000	44,931	33,596	250,000	47,276	35,941	250,000
68	7	8,530.32	59,712	35,333	24,443	250,000	52,948	42,058	250,000	56,300	45,410	250,000
69	8	8,530.32	68,243	39,781	29,333	250,000	61,158	50,711	250,000	65,731	55,283	250,000
70	9	8,530.32	76,773	44,039	34,031	250,000	69,550	59,542	250,000	75,574	65,567	250,000
71	10	8,530.32	85,303	48,073	38,501	250,000	78,097	68,524	250,000	85,825	76,252	250,000
72	11	8,530.32	93,834	51,844	44,186	250,000	87,188	79,531	250,000	96,891	89,234	250,000
73	12	8,530.32	102,364	55,294	49,552	250,000	96,528	90,785	250,000	108,508	102,765	250,000
74	13	8,530.32	110,894	58,375	54,547	250,000	106,158	102,331	250,000	120,740	116,912	250,000
75	14	8,530.32	119,424	61,032	59,120	250,000	116,091	114,179	250,000	133,631	131,719	250,000
76	15	8,530.32	127,955	63,217	63,217	250,000	126,333	126,333	250,000	147,221	147,221	250,000
77	16	8,530.32	136,485	64,877	64,877	250,000	136,875	136,875	250,000	161,547	161,547	250,000
78	17	8,530.32	145,015	65,954	65,954	250,000	147,750	147,750	250,000	176,599	176,599	260,673
79	18	8,530.32	153,546	66,367	66,367	250,000	159,001	159,001	250,000	192,311	192,311	277,304
80	19	8,530.32	162,076	66,000	66,000	250,000	170,676	170,676	250,000	208,711	208,711	294,195
81	20	8,530.32	170,606	64,695	64,695	250,000	182,763	182,763	252,019	225,806	225,806	311,373

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment. Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
 Initial Death Benefit: \$250,000.00  
 Riders: None

Tabular Detail  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



				Guaranteed Assumptions			Non-Guaranteed Assumptions			Non-Guaranteed Assumptions		
				Fixed Account 1.00% Guaranteed Interest Rate Floor Indexed Interest Rate 0.00% Maximum Policy Charges			Fixed Account 3.25% Current Interest Rate Alternate Indexed Interest Rate 3.25% Current Policy Charges			Fixed Account 3.25% Current Interest Rate Illustrated Indexed Interest Rate 5.17% Current Policy Charges		
Age	Year	Premium Outlay*	Cumulative Premium	Policy Value <sup>1</sup>	Surrender Value	Death Benefit	Policy Value <sup>1</sup>	Surrender Value	Death Benefit	Policy Value <sup>1</sup>	Surrender Value	Death Benefit
82	21	8,530.32	179,137	63,280	63,280	250,000	195,424	195,424	263,833	243,879	243,879	329,251
83	22	8,530.32	187,667	60,555	60,555	250,000	208,289	208,289	275,529	262,609	262,609	347,385
84	23	8,530.32	196,197	56,203	56,203	250,000	221,329	221,329	287,118	281,978	281,978	365,794
85	24	8,530.32	204,728	49,805	49,805	250,000	234,516	234,516	298,618	301,968	301,968	384,507
86	25	8,530.32	213,258	40,796	40,796	250,000	247,668	247,668	309,862	322,362	322,362	403,313
87	26	8,530.32	221,788	28,407	28,407	250,000	260,853	260,853	321,005	343,258	343,258	422,412
88	27	8,530.32	230,319	11,579	11,579	250,000	274,021	274,021	332,056	364,600	364,600	441,820
89	28	8,530.32	238,849	0	0	250,000	287,178	287,178	343,083	386,409	386,409	461,631
90	29	8,530.32	247,379	0	0	250,000	300,303	300,303	354,078	408,664	408,664	481,843
91	30	8,530.32	255,910	0	0	250,000	314,022	314,022	365,766	432,234	432,234	503,457
92	31	8,530.32	264,440	0	0	250,000	328,344	328,344	378,077	457,175	457,175	526,421
93	32	8,530.32	272,970	0	0	250,000	343,287	343,287	390,901	483,559	483,559	550,628
94	33	8,530.32	281,501	0	0	250,000	358,880	358,880	404,090	511,477	511,477	575,910
95	34	8,530.32	290,031	0	0	250,000	375,164	375,164	417,397	541,042	541,042	601,948
96	35	8,530.32	298,561	0	0	250,000	392,208	392,208	430,457	572,410	572,410	628,232
97	36	8,530.32	307,092	0	0	250,000	410,113	410,113	443,046	605,794	605,794	654,440
98	37	8,530.32	315,622	0	0	250,000	429,010	429,010	454,603	641,462	641,462	679,729
99	38	8,530.32	324,152	0	0	250,000	449,086	449,086	464,257	679,778	679,778	702,742
100	39	8,530.32	332,682	0	0	250,000	470,618	470,618	470,618	721,264	721,264	721,264
101	40	8,530.32	341,213	0	0	250,000	494,021	494,021	494,021	766,681	766,681	766,681

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment. Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
 Initial Death Benefit: \$250,000.00  
 Riders: None

Tabular Detail  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



				Guaranteed Assumptions			Non-Guaranteed Assumptions			Non-Guaranteed Assumptions		
				Fixed Account 1.00% Guaranteed Interest Rate Floor Indexed Interest Rate 0.00% Maximum Policy Charges			Fixed Account 3.25% Current Interest Rate Alternate Indexed Interest Rate 3.25% Current Policy Charges			Fixed Account 3.25% Current Interest Rate Illustrated Indexed Interest Rate 5.17% Current Policy Charges		
Age	Year	Premium Outlay*	Cumulative Premium	Policy Value <sup>1</sup>	Surrender Value	Death Benefit	Policy Value <sup>1</sup>	Surrender Value	Death Benefit	Policy Value <sup>1</sup>	Surrender Value	Death Benefit
102	41	8,530.32	349,743	0	0	250,000	518,180	518,180	518,180	814,435	814,435	814,435
103	42	8,530.32	358,273	0	0	250,000	543,124	543,124	543,124	864,657	864,657	864,657
104	43	8,530.32	366,804	0	0	250,000	568,879	568,879	568,879	917,476	917,476	917,476
105	44	8,530.32	375,334	0	0	250,000	595,470	595,470	595,470	973,025	973,025	973,025
106	45	8,530.32	383,864	0	0	250,000	622,926	622,926	622,926	1,031,446	1,031,446	1,031,446
107	46	8,530.32	392,395	0	0	250,000	651,274	651,274	651,274	1,092,888	1,092,888	1,092,888
108	47	8,530.32	400,925	0	0	250,000	680,544	680,544	680,544	1,157,506	1,157,506	1,157,506
109	48	8,530.32	409,455	0	0	250,000	710,764	710,764	710,764	1,225,464	1,225,464	1,225,464
110	49	8,530.32	417,986	0	0	250,000	741,967	741,967	741,967	1,296,937	1,296,937	1,296,937
111	50	8,530.32	426,516	0	0	250,000	774,184	774,184	774,184	1,372,104	1,372,104	1,372,104
112	51	8,530.32	435,046	0	0	250,000	807,448	807,448	807,448	1,451,158	1,451,158	1,451,158
113	52	8,530.32	443,577	0	0	250,000	841,793	841,793	841,793	1,534,298	1,534,298	1,534,298
114	53	8,530.32	452,107	0	0	250,000	877,254	877,254	877,254	1,621,738	1,621,738	1,621,738
115	54	8,530.32	460,637	0	0	250,000	913,868	913,868	913,868	1,713,697	1,713,697	1,713,697
116	55	8,530.32	469,168	0	0	250,000	951,672	951,672	951,672	1,810,411	1,810,411	1,810,411
117	56	8,530.32	477,698	0	0	250,000	990,704	990,704	990,704	1,912,125	1,912,125	1,912,125
118	57	8,530.32	486,228	0	0	250,000	1,031,005	1,031,005	1,031,005	2,019,097	2,019,097	2,019,097
119	58	8,530.32	494,759	0	0	250,000	1,072,615	1,072,615	1,072,615	2,131,600	2,131,600	2,131,600
120	59	8,530.32	503,289	0	0	250,000	1,115,578	1,115,578	1,115,578	2,249,920	2,249,920	2,249,920
121	60	8,530.32	511,819	0	0	250,000	1,159,937	1,159,937	1,159,937	2,374,356	2,374,356	2,374,356

<sup>1</sup> Whenever the policy value is shown as zero, it may be zero or less than zero.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment. Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
Riders: None

Tabular Detail  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



CP\$5,080.00 CE\$3,450.32 TGT\$5,080.00 MMGP\*\*\*\*\* MEC\$16,973.64

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment. Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
Riders: None

Additional Information  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



- Notes \* Even if the premium outlay is zero, monthly deductions will continue. Monthly deductions will cease at attained age 121.
- Guaranteed Assumptions The Guaranteed columns assume a fixed account guaranteed interest rate of 1.00%, a floor indexed interest rate of 0.00%, and guaranteed cost of insurance rates.
- Current Assumptions The Current columns assume a fixed account current interest rate of 3.25%, an alternate indexed interest rate of 3.25%, an illustrated indexed interest rate of 5.17%, and current cost of insurance rates.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
Riders: None

Narrative Summary  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## Indexed UL Description

When you pay a premium, we will deduct a premium expense charge. The resulting net amount, the net premium, will be allocated to the fixed account where it will earn interest, not to be less than the guaranteed fixed interest rate displayed in the policy. Upon the 15<sup>th</sup> of each month, you will have the option to allocate a percentage of your net premium, up to 100%, into a segment. There are 12 segments, one corresponding to each of the 12 monthly allocation dates. The sum of the 12 segments' values make up the indexed account value. Your total policy value equals the sum of the fixed account value and the indexed account value. Monthly deductions are charged to your total policy value by charging the fixed account and each segment in the same proportion that each bears to the total policy value. This approach to monthly deductions may be advantageous in that we don't require you to hold a minimum amount of funds in the fixed account for the purpose of deducting charges. Interest is applied to each segment at the segment's indexed crediting date, which occurs one year after the allocation date, according to the indexed crediting rate method explained in the indexed account section.

## Illustrations Assumptions Checklist

This illustration is based upon the following assumptions:

- ✓ Initial premium is received on or before the policy effective date
- ✓ Illustrated premium outlays are paid on the 15<sup>th</sup> of the month.
- ✓ The policy effective date is the 15<sup>th</sup> of the month
- ✓ Premium payments are made at the beginning of each payment period. The policy is guaranteed not to lapse if the accumulated net payments received, less any policy debt, is greater than or equal to the accumulated minimum monthly premiums and policy debt does not exceed the cash value.
- ✓ Selected allocation percentages apply for all payments
- ✓ No changes are made other than those illustrated
- ✓ No additional policy loans or withdrawals are made other than those illustrated

## Indexed Account

When you decide to allocate part of your premium payment to the Indexed Account, an "Index Segment" is created. Each Segment accrues interest based on the positive performance of the S&P 500 Index (exclusive of dividends and subject to cap and floor rates) between the allocation date and the end of the segment term, which occurs one year after funds are allocated in the segment. This process is referred to as "annual point-to-point."

Index Segments are created on the 15th of every month, so the Indexed Account may have up to 12 different Indexed Segments in various stages of maturity at any given time. The total Indexed Account value is the sum of these Indexed Segments.

Although the Indexed Account can earn interest based on the positive performance of the S&P 500, Protective Index Choice UL is not a security or investment and you are not investing directly in the stock market.

If the S&P 500 Index becomes unavailable or if the index calculation is substantially changed, we will notify you of the external financial index.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

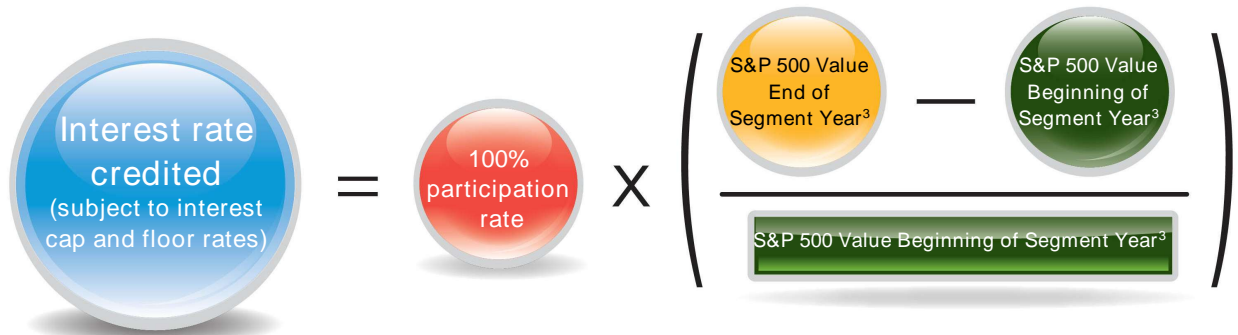
Actual results may be more or less favorable than those shown.



# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
 Initial Death Benefit: \$250,000.00  
 Riders: None

Narrative Summary  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



<sup>3</sup>Excluding dividends

## Fixed Account

Net premiums received will be initially allocated in the fixed account regardless of the allocation percentages selected. The net premiums will earn interest in the fixed account until the 15th, at this time it will be allocated to the indexed account according to the selected allocation percentage. The interest rate credited to the Fixed Account can be changed at the sole discretion of the Company but not below the guaranteed interest rate of 1.00%. The current interest rate is 3.25%. The interest rates shown in this illustration are annual effective rates. Interest is earned monthly.

## Transferring Funds Between Accounts

You may transfer funds between the Fixed Account and Indexed Account after your first policy year. No transfers are included in this illustration.

You may request that up to 100% of your Fixed Account value be transferred to the current indexed segment in the Indexed Account. That transfer will occur on the Monthly Anniversary following the request. Only one transfer from the Fixed Account is allowed in a 12 month period.

You may also request that up to 100% of an indexed segment's value be transferred to the Fixed Account. That transfer will occur on the Monthly Anniversary on or following the indexed segment's crediting date. Only one transfer from an indexed segment to the Fixed Account is allowed each year and transfers between indexed segments are not allowed.

## Premium Outlay

Premium outlay is the amount of money assumed to be paid out-of-pocket in addition to any amounts transferred from another insurance company. The amount, timing, and frequency of each premium outlay may be varied and will affect the policy value, the length of coverage, and the status of any protection from policy termination. Because interest and cost of insurance rates can change over time, additional premium outlays may be needed to keep the policy in force or to achieve desired results. Each premium outlay is subject to any minimum requirements of the policy and maximum limits set by Federal Tax Law. This illustration assumes that periodic premium outlays are received by the Company at the beginning of each policy month.

The Company will deduct for current assumptions a premium expense charge from each premium outlay of 8.00% during the first 10 years and 4.00% for all years thereafter. The premium expense charge for guaranteed assumptions will be 8.00% for all years.

The first year premium outlay includes a(n) monthly premium of \$710.86.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
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Narrative Summary  
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Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



Assuming guaranteed interest rates and cost of insurance rates, no policy loans, no partial surrenders, no policy changes, and timely monthly payments of \$489.50 in all years, the policy will not terminate before age 121. This amount does not take into account any lump sum payment.

- Lapse Protection** This policy includes Lapse Protection that allows the owner to protect the policy from termination up to the insured's attained age 121. See the Tabular Detail section for Lapse Protection expiration year and month. However, any policy changes, loans, partial surrenders or delinquent premium outlays may cause earlier loss of the protection. If the protection is lost, it may be restored by payment of sufficient additional premiums. Without the protection from policy termination, the policy may continue in force for a period of time as long as there is enough surrender value to cover the monthly deductions. Reference the policy and any endorsements for complete limitations, terms, and conditions.
- Death Benefit** The death benefit is the amount of money payable to the beneficiary if the proposed insured dies while the policy is in force. The death benefit includes the base policy benefit amount plus any additional life insurance rider and term rider benefit amounts, if applicable. The death benefit will be reduced by any policy debt and by any overdue monthly deductions. This illustration shows the death benefit at the end of each policy year. The initial death benefit is shown above.
- Terminal Illness Accelerated Death Benefit** This policy has an Accelerated Death Benefit feature for a qualifying terminal illness. Subject to a maximum benefit amount, the accelerated death benefit will be based on a portion of the in-force face amount. A lien equal to the accelerated death benefit will be established against the policy and will accumulate interest. The primary impact of the lien and any accumulated interest will be a reduction of the death benefit. The Accelerated Death Benefit feature may be subject to state variations and may not be available in all states.
- Consult your representative and review the policy and any endorsements for complete limitations, terms and conditions. Due to possible tax consequences of the Accelerated Death Benefit feature, please consult your tax advisor.
- Surrender and Policy Values** The surrender value is the amount of money you will receive if you cancel the policy. In addition, it limits the amounts available to you for policy loans and partial surrenders. The surrender value is equal to the policy value less a surrender charge and less any policy debt. A face decrease, including a decrease resulting from a partial surrender, will result in a surrender charge. There is a surrender charge for the first 14 policy years. The surrender charge will last for an additional 14 years following each face increase. The surrender charge will change if you increase or decrease the face amount of the policy.
- The policy value will vary based on (1) the amount, timing and frequency of each premium outlay, (2) monthly deductions, (3) credited interest, (4) policy debt, and (5) partial surrenders. Each month, any premiums received (less a premium expense charge) and interest are added to the policy value while monthly deductions and partial surrenders, including surrender charges and fees associated with any partial surrenders are subtracted from the policy value. This illustration shows the policy and surrender values at the end of each policy year.
- Termination** Unless this policy remains in force under the provisions of the Lapse Protection Endorsement, the policy will terminate without value at the end of the grace period if there is not enough surrender value to cover the monthly deductions.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
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 Riders: None

Narrative Summary  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



## Interest

Interest Credited Rates (across all segments)	Indexed Account	Fixed Account
Illustrated Rate (Current)	5.17%	3.25%
Alternate Rate	3.25%	3.25%
Floor Rate (Guaranteed)	0.00%	1.00%

The fixed account current interest rate credited to your policy value can be changed at the sole discretion of the Company but not below the fixed account guaranteed interest rate. The alternate indexed interest rate is set equal to the current credited interest rate for the fixed account. The maximum illustrated indexed interest rate is derived in accordance with applicable indexed universal life insurance regulations. Any future change to the current interest rates will cause the policy's values to deviate from those illustrated.

## Policy Debt

Policy Debt is all outstanding policy loans (i.e. cash borrowed from the surrender value) plus accrued interest. The amount of policy value equal to the policy debt will continue to earn interest at the same rates as if no loan had occurred.

An illustrated policy loan may show a reduction in the growth of the policy value. This illustration assumes that any policy loans are taken at the beginning of a policy year, and any policy debt is shown at the end of each policy year.

	Guaranteed	Non-Guaranteed
Loan Interest Rates Charged Per Year Compounded Annually	8.00 %	4.67 %

## Overloan Protection Endorsement

The policy will not lapse and the death benefit will be at least \$10,000 as long as all of the following residual death benefit conditions are met:

1. The policy has been in force for at least 20 years.
2. The insured has attained at least age 65.
3. Withdrawals in an amount equal to the total premiums paid have been taken.
4. The policy debt is at least 95% of the cash value.
5. The policy debt exceeds the face amount of the policy.
6. Accelerated benefits have not been received under any endorsement or rider attached to the policy.
7. Monthly deductions or premiums are not being credited or waived under any endorsement or rider attached to the policy.
8. Invoking this benefit does not result in a death benefit that is not compliant with our reasonable interpretation of the Internal Revenue Code (IRC).
9. The policy is not a modified endowment contract.

When all of the conditions are met, any riders will be terminated. In addition, no further premium outlays, withdrawals, policy loans, and face amount changes will be allowed. Any indexed account value will be transferred to the fixed account. No further allocations or transfers will be allowed to the indexed account.

There is no charge or cost for the endorsement unless you invoke it. Refer to policy contract for charge details. The Overloan Protection Endorsement may be subject to state variations and may not be available in all states. The

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

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Initial Monthly-PAC Premium: \$710.86  
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Riders: None

Narrative Summary  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



Endorsement is not illustrated.

## Tax Compliance

### Federal Income Tax Considerations

The Internal Revenue Code (IRC) restricts the amount of money which may be paid into life insurance policies. Restrictions imposed by both IRC 7702 and IRC 7702A (detailed below) must be followed to maintain the full tax benefits associated with life insurance policies:

- Death benefits are received income tax free
- Policy cash values grow on an income tax deferred basis
- Policy loans are not treated as withdrawals from the policy
- Withdrawals during the insured's lifetime are not taxable unless they exceed the Cost Basis of your policy

While the illustrated premium outlays have been tested for compliance with current federal tax law, neither Protective Life Insurance Company nor its representatives may offer legal or tax advice. The compliance tests applied and any tax-related statements made in this illustration represent our understanding of current federal tax law as it relates to life insurance. In addition, the tax treatment of life insurance is subject to change. Please consult your legal or tax advisor for further information.

Generally, withdrawals of policy value up to total premiums paid (the "Cost Basis") are not taxable. However, if a policy becomes a modified endowment contract (MEC), withdrawals and loans are taxable to the extent your policy value exceeds its Cost Basis, i.e. to the extent there is a gain in policy value. In the case of an IRC Section 1035 exchange, the initial Cost Basis of the new contract will generally equal the Cost Basis of the contract replaced.

Special rules apply to withdrawals and/or face amount decreases in the first 15 policy years. A face amount decrease or certain other policy changes may require a distribution (withdrawal). All or part of the withdrawal may be taxable even though the amount does not exceed your Cost Basis and your policy is not a MEC.

### Definition of Life Insurance (IRC 7702) - Cash Value Accumulation Test

Under the terms of the policy, the death benefit will increase automatically to the extent necessary to comply with the cash value accumulation test. An increase in the death benefit may increase policy charges.

### Modified Endowment Contracts (IRC 7702A)

Life insurance contracts that fail the "7-Pay Test" are classified as Modified Endowment Contracts (MECs). As described above, MECs receive less favorable income tax treatment of distributions, such as withdrawals and loans, made during the lifetime of the insured. A policy fails the 7-Pay Test if, at any time during the first seven policy years, the amount paid into the policy (excluding 1035 premiums) exceeds the sum of the 7-Pay annual premiums at that time.

At any time after issue, a new 7-Pay testing period may arise as a result of changes in the policy's benefits or other terms, such as the addition of a rider. A new 7-Pay testing period also may arise, for example, as a result of automatic increases in benefits attributable to the payment of premiums or increases in the policy's cash value due to favorable investment performance. Please consult your legal or tax advisor for further information.

This policy as illustrated is not a Modified Endowment Contract.

Initial 7-Pay Annual Premium: \$16,973.64

If a policy becomes a MEC, distributions (including loans against the policy and assignments) are taxable to the

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Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
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 Riders: None

Narrative Summary  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



extent there is a gain in the policy. Distributions from a MEC prior to the policy owner's age 59 1/2 are subject to a Federal Income Tax penalty of 10% of the taxable portion of the distributions, with limited exceptions. Distributions from a trust-owned MEC may also be subject to a 10% tax penalty irrespective of the ages of the individuals associated with the trust or policy.

## Life Insurance Cost Information

Indices assume the time value of money to be 5.00%. The Net Payment Cost Index and the Surrender Cost Index are measures of the relative cost of similar plans of insurance. A low index number generally represents a lower cost than a high index number. For the indices shown below the numbers in the non-guaranteed column are based on current rates of interest and cost of insurance charges. The numbers in the guaranteed column are based on guaranteed rates of interest and cost of insurance charges. The Surrender Cost Index assumes the policy is surrendered at the end of the period shown and is useful where cash value is of importance. The Net Payment Cost Index assumes payment of premiums without taking cash value and is useful where the amount of the death benefit is of importance. The actual cost may increase or decrease depending upon future cost of insurance charges and the time when surrender occurs, but it will never exceed those costs shown as guaranteed for the year indicated.

	Guaranteed Values		Non-Guaranteed Values	
	10 Years	20 Years	10 Years	20 Years
At the end of Surrender Cost Index	22.462	26.669	11.028	7.963
Net Payment Cost Index	34.122	34.122	34.122	33.513

## Additional Key Terms

“Age” is the issue age plus the number of years the policy is assumed to have been in force. This is the age at the end of the policy year.

“Allocation Date” The allocation date will be the 15th day of each calendar month. If the 15th is a non-Business Day, then the next Business Day will be an Allocation Date.

“Cap Rate” is the maximum interest rate allowed for a Segment. It is the maximum rate of interest the policy will earn, regardless of changes to the designated index. The cap rate credited to your policy value can be changed at the sole discretion of the Company but not below the guaranteed cap rate of 3.00%. The illustrated cap rate is 8.00%.

“Cost of Insurance” is the amount charged by the Company for providing life insurance coverage under the base policy. The cost of insurance rates may be changed by the Company, but not above the Maximum Monthly Cost of Insurance Rates in the policy schedule.

“Current Assumptions” illustrate values based on alternate and assumed illustrated indexed interest rates, a fixed account current interest rate and current cost of insurance rates. The alternate indexed interest rate is set equal to the current credited interest rate for the fixed account. The maximum illustrated indexed interest rate is derived in accordance with applicable indexed universal life insurance regulations. Fixed account current interest rates are subject to change and are not guaranteed.

“Floor Rate” The minimum interest rate allowed for a Segment. The floor for each Segment will not be less than 0.00%.

“Guaranteed Assumptions” illustrate values based on fixed account guaranteed interest rates, a floor indexed rate, and guaranteed cost of insurance rates.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
Riders: None

Narrative Summary  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



“Indexed Account” The Indexed Account is made up of 12 Indexed Segments, for which Indexed Interest is based on the performance of external financial index S&P 500, exclusive of dividends.

“Indexed Segment” A division of the Indexed Account. There is a separate Segment for each Allocation Date in the Policy Year.

“Indexed Segment Term” A period of one calendar year beginning on the Allocation Date. Each Segment has its own Segment Term.

“Issue Age” means the age nearest birthday of the proposed insured at the assumed effective date of the illustrated policy.

“Midpoint Assumptions” illustrate values based on interest rates and cost of insurance rates that are the average of the guaranteed and current rates. These assumed rates are not guaranteed.

“Monthly Deductions” are policy charges including the cost of insurance, the cost of any additional benefits and riders, any monthly expense charge, and the monthly administrative charge.

“Non-Guaranteed Assumptions” illustrate the current, alternate, specified and midpoint assumptions. These assumptions are not guaranteed.

“Non-Guaranteed Elements” are the premiums, benefits, values, credits or charges that are not guaranteed or cannot be determined at issue.

“Participation Rate” The participation rate determines what percent of the gain in the designated index will be credited to the policy. The participation rate for each Segment will never be less than its minimum guaranteed participation rate shown on the policy schedule page. A higher participation rate does not necessarily mean a higher crediting rate. Your crediting rate will depend on the S&P 500 performance (excluding dividends) and the cap and floor rate.

“Rate Class” means the risk class of the proposed insured. After the application is underwritten, a revised illustration will be delivered with the policy if the actual rate class differs from the one illustrated.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
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Riders: None

Indexed Interest Rates  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## Historical Hypothetical Indexed Interest Rates

The Historical Hypothetical Indexed Interest Rates below are derived using historical index returns along with the current annual cap rate of 8.00%, annual floor of 0%, and participation rate of 100%.

Average Indexed Interest Rate: 5.17%  
Minimum Indexed Interest Rate: 3.34%  
Maximum Indexed Interest Rate: 6.54%

Average Indexed Interest Rate: The arithmetic mean of the set of geometric average annual credited rates for all 25-year periods, beginning on 12/31/1955 and for each 25-year period starting on each subsequent trading day thereafter, ending with the 25-year period that ends on 12/31/2020.

Minimum Indexed Interest Rate: The minimum of the set of geometric average annual credited rates for all 25-year periods, beginning on 12/31/1955 and for each 25-year period starting on each subsequent trading day thereafter, ending with the 25-year period that ends on 12/31/2020.

Maximum Indexed Interest Rate: The maximum of the set of geometric average annual credited rates for all 25-year periods, beginning on 12/31/1955 and for each 25-year period starting on each subsequent trading day thereafter, ending with the 25-year period that ends on 12/31/2020.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
 Initial Death Benefit: \$250,000.00  
 Riders: None

Historical S&P 500  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



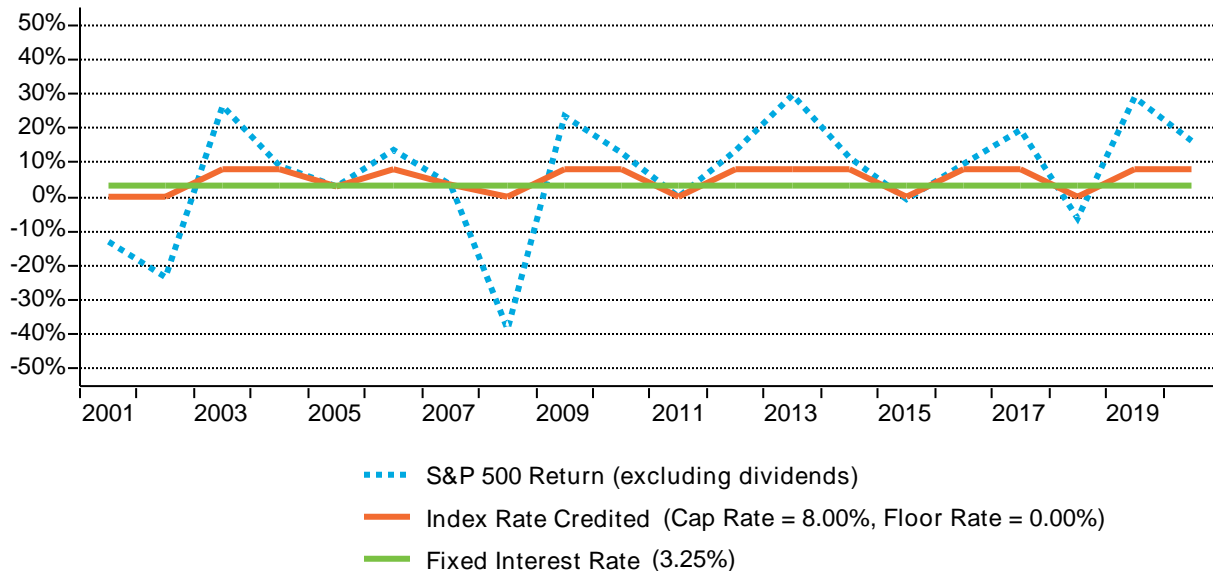
## Hypothetical Example of Indexed Crediting Rate based off of the Historical S&P 500 Return over the Past 20 Years

This hypothetical example demonstrates the impact that historical fluctuations in the S&P 500 Index (excluding dividends) would have had on an indexed universal life policy similar to Protective Indexed Choice UL 12/19. The crediting rates shown below are based on historical S&P 500 Index performance only and should not be used as an indication of future performance.

End of Segment Term	Segment Term Percentage Change	Final Indexed Interest Rate Credited
12/31/2001	-13.04%	0.00%
12/31/2002	-23.37%	0.00%
12/31/2003	26.38%	8.00%
12/31/2004	8.99%	8.00%
12/30/2005	3.00%	3.00%
12/29/2006	13.62%	8.00%
12/31/2007	3.53%	3.53%
12/31/2008	-38.49%	0.00%
12/31/2009	23.45%	8.00%
12/31/2010	12.78%	8.00%

End of Segment Term	Segment Term Percentage Change	Final Indexed Interest Rate Credited
12/30/2011	0.00%	0.00%
12/31/2012	13.41%	8.00%
12/31/2013	29.60%	8.00%
12/31/2014	11.39%	8.00%
12/31/2015	-0.73%	0.00%
12/31/2016	9.54%	8.00%
12/31/2017	19.42%	8.00%
12/31/2018	-6.24%	0.00%
12/31/2019	28.88%	8.00%
12/31/2020	16.26%	8.00%

Note the effect of an indexed cap rate and a floor rate during swings in the performance of the S&P 500 Index. A fixed account option provides a secure way to accumulate cash and does not depend on performance of the S&P 500 Index.



Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

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# Protective Indexed Choice UL 12/19

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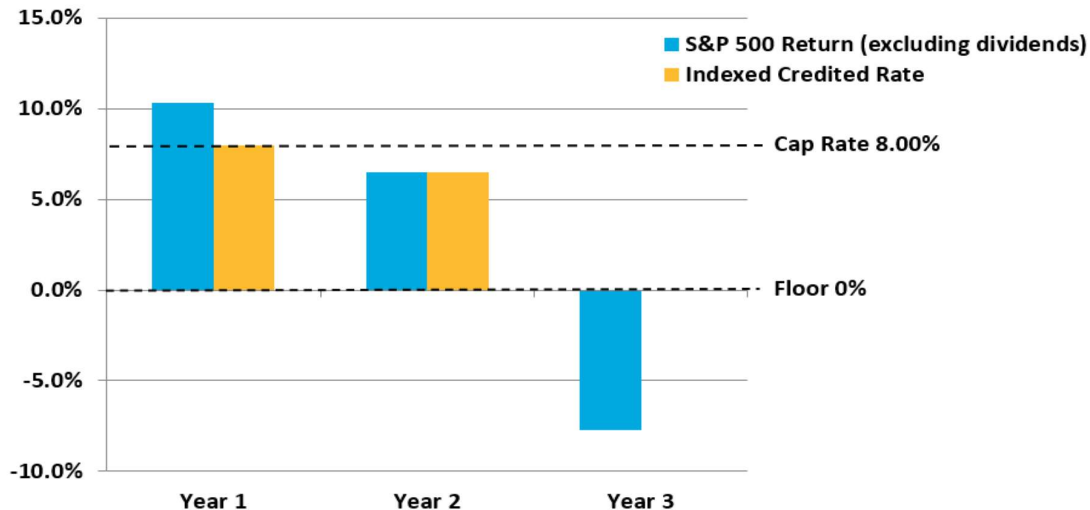
Hypothetical Example  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



Annual Point-to-Point Indexed Crediting Strategy

The hypothetical example below illustrates market volatility and its impact on your Protective Indexed Choice UL 12/19 policy. If 100% is allocated to the S&P 500 Indexed interest crediting strategy, you can earn up to a maximum declared interest rate (Cap Rate), which is determined upon each contract anniversary. Even in Year 3 when Index performance is negative, the contract value is preserved. The result is simply that no interest is earned.

## Annual Point-to-Point Hypothetical Indexed Interest Crediting Strategy



	Year 1	Year 2	Year 3
Index Beginning of Year	2056.50	2249.26	2412.64
Index End of Year	2268.88	2395.46	2226.83
Cap	8.00%	8.00%	8.00%
Floor	0%	0%	0%
S&P 500 Return	10.33 %	6.50 %	-7.70 %
Indexed Credited Rate	8.00%	6.50%	0%

For this example, with a 100% Participation Rate:

- In Year 1, the S&P 500 Index performance exceeded the Cap of 8.00%, so the indexed credited rate equals the Cap.
- In Year 2, the S&P 500 Index performance was less than the Cap and above the Floor, so the indexed credited rate equals the S&P 500 Index performance.
- In Year 3, the S&P 500 Index performance was less than the Cap and also less than the Floor, so the indexed credited rate equals the Floor. This shows that with a Floor of 0%, index performance can be negative and yet the result is simply that no interest is credited.

This hypothetical example is intended solely to demonstrate the Annual Point-to-Point indexed interest crediting strategy. It is not indicative of the performance of any Protective Indexed Choice UL 12/19 policy. A 0% interest credited rate will result in a reduction of the policy's Account Value due to policy charges. For our product, the participation rate for each Segment will never be less than its Minimum Guaranteed Participation Rate shown on the Policy Schedule. The Cap Rate for each Segment is subject to change at the discretion of the company and will

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

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Initial Death Benefit: \$250,000.00  
Riders: None

Hypothetical Example  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



never be less than its Minimum Guaranteed Cap Rate shown on the Policy Schedule. We will determine the Cap Rate for each new Segment on the Allocation Date.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

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Riders: None

## S&P 500® INDEX DISCLOSURE

Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## S&P 500® INDEX DISCLOSURE

The S&P 500® Index is one of the most commonly used benchmarks for the U.S. equity market. It is a market capitalization weighted index of 500 of the largest U.S. companies and includes a representative sample of leading companies in leading industries of the U.S. economy. This index is based on the stock prices of these companies and does not include dividends. You cannot invest directly in the Index. Premiums allocated to the fixed account do not involve the S&P 500 Index.

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Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
Initial Monthly-PAC Premium: \$710.86  
Initial Death Benefit: \$250,000.00  
Riders: None

Company Ratings  
Prepared For: Ani Ikene  
Male Age 61, Preferred  
Premium Allocation: 100% Indexed, 0% Fixed



## Company Ratings

An insurance rating is an opinion of the rating agency of the insurance company's financial capacity to meet the obligations of its insurance policies in accordance with their terms. Each of the independent rating organizations that rate Protective has assigned its rating based on a variety of factors, including the company's operating performance, asset quality, financial flexibility, and capitalization. A rating is not a recommendation to purchase, sell, or hold insurance contracts. Ratings are subject to change at any time. The insurer may have paid a fee to the rating agency.

Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC). Insurance products are issued by PLICO in all states except New York and in New York by PLAIC. PLICO is located in Brentwood, TN and PLAIC is located in Birmingham, AL. Product availability and features may vary by state. Each company is solely responsible for the financial obligations accruing under the products it issues. Product guarantees are backed by the financial strength and claims-paying ability of the issuing company. For more information about Protective Life, refer to [www.protective.com](http://www.protective.com).

Rating Agency	Rating	Rank
A.M. Best	A+	Superior, 2nd highest of 15 ratings
Standard & Poor's	AA-	Very Strong, 4th highest of 21 ratings
Moody's	A1	Good, 5th highest of 21 ratings
Fitch	A+	Strong, 5th highest of 22 ratings

Ratings are current as of June 30, 2020. For the latest ratings, refer to <https://investor.protective.com/ratings>.

Moody's (Financial Strength): Moody's Insurance Financial Strength Ratings are opinions of the ability of insurance companies to repay punctually senior policyholder claims and obligations.

Standard & Poor's, a division of The McGraw-Hill Companies, Inc., provides independent financial information, analytical services, and credit ratings to the world's financial markets. For more information on Standard & Poor's, refer to [www.standardandpoors.com](http://www.standardandpoors.com).

Fitch Ratings (Insurer Financial Strength): Fitch Ratings' Insurer Financial Strength rating provides an assessment of the financial strength of an insurance organization and its capacity to meet senior obligations to policyholders and contract holders on a timely basis.

A.M. Best (Financial Strength): A.M. Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Protective Indexed Choice UL 12/19

Universal Life Flexible Premium Adjustable Life Plan  
 Initial Monthly-PAC Premium: \$710.86  
 Initial Death Benefit: \$250,000.00  
 Riders: None

Numeric Summary  
 Prepared For: Ani Ikene  
 Male Age 61, Preferred  
 Premium Allocation: 100% Indexed, 0% Fixed



Year	Premium Outlay	Guaranteed Assumptions		Non-Guaranteed Assumptions			
		Surrender Value	Death Benefit	Midpoint		Current	
		Surrender Value	Death Benefit	Surrender Value	Death Benefit	Surrender Value	Death Benefit
5	\$8,530.32	\$14,162	\$250,000	\$22,245	\$250,000	\$26,842	\$250,000
10	\$8,530.32	\$38,501	\$250,000	\$60,151	\$250,000	\$76,252	\$250,000
20	\$8,530.32	\$64,695	\$250,000	\$149,146	\$250,000	\$225,806	\$311,373
Age 70	\$8,530.32	\$34,031	\$250,000	\$52,457	\$250,000	\$65,567	\$250,000

The benefits and values labeled “Non-Guaranteed Assumptions” are not guaranteed. Non-guaranteed elements, such as interest and cost of insurance rates, are subject to change by the Company. This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown. As a result, additional premium outlays may be required to keep the policy in force or to achieve desired results.

	Initial Interest Rate		Cost of Insurance	Termination Year
	Index Account	Fixed Account		
Guaranteed Assumptions	0.00%	1.00%	Guaranteed	N/A
Midpoint Assumptions	2.58%	2.12%	Average of Guaranteed & Current	N/A
Current Assumptions	5.17%	3.25%	Current	N/A

See the Tabular Detail section for Lapse Protection expiration year. Any policy changes, loans, partial surrenders or delinquent premium outlays may cause earlier loss of the protection or may increase premium outlay requirements. Reference the policy and any riders and endorsements for complete limitations, terms, and conditions.

I have received a copy of this illustration. I understand that this illustration assumes non-guaranteed elements continue unchanged for all years shown and that this is not likely to occur. The agent has told me that these elements are not guaranteed and are subject to change. I understand that actual results may be higher or lower than those shown.

\_\_\_\_\_  
 Signature of Owner(s)

\_\_\_\_\_  
 Date

I certify that this illustration has been presented to the applicant or policy owner. I have explained that this illustration assumes non-guaranteed elements continue unchanged for all years shown, that these elements are subject to change, and that actual results may be higher or lower than those shown. I have made no statements that are inconsistent with the illustration.

\_\_\_\_\_  
 Signature of Agent or other authorized representative

\_\_\_\_\_  
 Date

Dan Clements  
 4546 Corporate Drive, West Des Moines, IA 50266  
 000-000-0000

Underwritten By:  
 Protective Life Insurance Company  
 P. O. Box 2606, Birmingham, AL 35202

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

# Client Input Summary

Company: Protective Life

March 5, 2021

Product: Protective Indexed Choice UL 12-19

## Insured

Insured Name	Ani Ikene
Sex	Male
Age	61
Class	Preferred
Temporary Flat Extra	1 to 120 - 0
Permanent Flat Extra	0
State of Issue <!-- 287 -->	Indiana

## Solve For

Solve For	Premium
Premium Solve Option	1 to 60 - Max Level Non-MEC Premium
Face Amount	1 to 60 - 250,000
Years to Pay Premium	Maximum
Illustrate Income Provider Option	N

## Index Strategy

Interest Crediting Strategy	Indexed
Update Rates	Update
Allocation	
Fixed Interest	0%
Indexed Interest	100%
Total Allocation %	100%
Min GTD	
Rates	
Illustrated Rate	3.25%
Floor	1.00%
Cap	N/A
Illustrated Rate	5.17%
Floor	0.00%
Cap	8.00%
Participation Rate	100%
Participation Rate	100%
Loan Interest Charged - Non-Gtd	4.67%
Loan Interest Charged - Gtd	8%
Illustrative Rate	1 to 121 - Current

## Disbursements

Disbursements	N
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## Policy Options

Premium Mode	Monthly-PAC
External Pourin Premium	0
External 1035 Exchange Amt	0
Internal Pourin Premium	0

# Client Input Summary

Company: Protective Life

March 5, 2021

Product: Protective Indexed Choice UL 12-19

## Policy Options

Internal 1035 Exchange Amt	0
1035 Policy a MEC	N
Skip First Year Premium Payment	N
Monthly Level Transfer	N
Insurance Test	Cash Value Accum
Revised Illustration	N

## Policy Riders

Policy Riders	N
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## Custom Concept

Custom Concept	None
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## Output Options

Output Options	Y
Agent Page	N
IRR Report	N
Expense Disclosure Report	N
Life Insurance in Retirement Planning - LIRP	N
ICUL Reports	N
Show Cumulative Premiums	Y
Show Commission and Tax Info on Ledger	Y

## Agent Info

Agent Name	Dan Clements
Agent Company	BCH
Agent Address1	4546 Corporate Drive
Agent City	West Des Moines
Agent State	Iowa
Agent Zip Code	50266
Agent Phone	000-000-0000
Agent Fax	000-000-0000
Agent Email	BCH@bchlife.com
Agent License #	00000

## Concept

Concept	None
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