

Protective Life Bulletin

DATE: December 21, 2020

Protective[®] Asset Builder II (10-Year) Replacing Protective[®] Asset Builder and Protective[®] Indexed Annuity II

Protective Asset Builder II Indexed Annuity (10-Year) is the new go-to solution for clients who are focused on protected growth. To simplify our portfolio, this enhanced solution is replacing our other accumulation-focused products, Protective Asset Builder and Protective Indexed Annuity II, effective December 31, 2020.

Please review the transition rules below for additional information.

Transition rules for existing product versions:

Protective Asset Builder

- The current version of the Protective Asset Builder Annuity will be closed to new sales as of December 31, 2020.
- Tickets/Applications signed by 12/31/2020 and received as shown below can qualify to be issued as the current Protective Asset Builder.
 - Cash/applications/any 1035 exchange paperwork related to these new tickets/applications must be received no later than January 15, 2021.
- Previously submitted annuity tickets/applications for the Protective Asset Builder Annuity that are waiting for funding from 1035 exchanges and/or Not In Good Order (NIGO) items will continue to be processed through existing procedures.

Protective Indexed Annuity II

- The current version of Protective Indexed Annuity II will be closed to new sales as of December 31, 2020.
- Tickets/Applications signed by 12/31/2020 and received as shown below can qualify to be issued as the current Protective Indexed Annuity II.
 - Cash/applications/any 1035 exchange paperwork related to these new tickets/applications must be received no later than January 15, 2021
- Previously submitted annuity tickets/applications for the Protective Indexed Annuity II that are waiting for funding from 1035 exchanges and/or Not In Good Order (NIGO) items will continue to be processed through existing procedures.



Transition rules for Protective Asset Builder II (10-Year):

- Tickets/applications for Protective Asset Builder II dated January 4, 2021 and after will be accepted and issued as the new product.
 - Protective Asset Builder II Annuity application must be used starting on January 4, 2021.
 - New product training for Protective Asset Builder II must also be completed prior to selling.

Applications signed January 4, 2021 or later will require the Protective Asset Builder II application and new product training for this product prior to sale.

We look forward to continuing to work with you and helping our mutual clients prepare for retirement in confidence. Please contact your Protective Representative for additional support.

Annuity IMO: 800-421-5614

Protective is a registered trademark of Protective Life Insurance Company. Asset Builder II is a trademark of Protective Life Insurance Company.

All non-guaranteed components of the indexing formula may change and could be different in the future. Indexed interest could be less than that earned in a traditional fixed annuity and could be zero. For product details, benefits, limitations and exclusions, please consult the contract, product guide and disclosure statement. These documents describe the terms and conditions that control the insurance company's contractual obligations.

Annuities are long-term insurance contracts intended for retirement planning.

All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company. Neither Protective Life nor its representatives offer legal or tax advice. Purchasers should consult with their legal or tax advisor regarding their individual situations before making any tax-related decisions.

Protective Asset Builder II Indexed Annuity is a flexible premium deferred indexed annuity contract issued under policy form series FIA-P-2018. Protective Asset Builder II Indexed Annuity is issued by Protective Life Insurance Company (PLICO) located in Nashville, TN. Contract form numbers, product availability and features may vary by state.

Protective Asset Builder II is not an investment in any index, is not a security or stock market investment, does not participate in any stock or equity investment, and does not contain dividends.

