

# PROTECTIVE LIFE INSURANCE COMPANY

A Stock Company; Domiciled in Tennessee  
www.protective.com

P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933  
State Insurance Department - (334) 269-3550

## LIFE INSURANCE POLICY

**INSURED:** CLASS II SAMPLE

**POLICY NUMBER:** ST12097AL

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

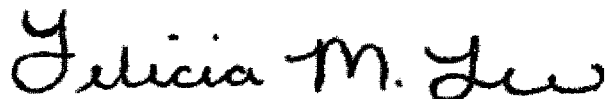
Subject to the terms of this Policy, we will pay the Death Benefit Proceeds to the Beneficiary upon due proof the Insured died while this Policy was in force.

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

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



Richard J. Bielen  
President



Felicia M. Lee  
Secretary

## FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

**Indeterminate benefit, values, premiums and coverage duration**

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

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POLICY SCHEDULE - GENERAL INFORMATION

POLICY NUMBER: ST12097AL

LIFE INSURANCE

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

POLICY INFORMATION ON THE POLICY EFFECTIVE DATE

INSURED: CLASS II SAMPLE
AGE: 35 GENDER CLASS: MALE
RATE CLASS: STANDARD NON-TOBACCO

INITIAL FACE AMOUNT: \$222,037
INITIAL PREMIUM: \$2,000.00
INITIAL PLANNED PREMIUM: \$2,000.00
INITIAL PREMIUM MODE: ANNUAL
MINIMUM MONTHLY PREMIUM: \$67.00
LAPSE PROTECTION PERIOD: 15 YEARS
DEATH BENEFIT COMPLIANCE TEST: CASH VALUE ACCUMULATION TEST
POLICY EFFECTIVE DATE: SEPTEMBER 8, 2021
MONTHLY ANNIVERSARY DAY: 08
DEATH BENEFIT OPTION: LEVEL
MINIMUM FACE AMOUNT: \$25,000
OWNER: CLASS II SAMPLE

SCHEDULE OF ADDITIONAL BENEFITS

Table with 3 columns: RIDER FORM NUMBER, TITLE, \*INITIAL MONTHLY CHARGE. Rows include ICC19-L650, ICC17-L640, ICC20-L652, and ICC17-L639.

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

BASED ON THE PLANNED PREMIUM, TIMING OF PREMIUM PAYMENTS, THE GUARANTEED RATE OF INTEREST, THE GUARANTEED MAXIMUM INSURANCE RATES AND IF YOU TAKE NO LOANS OR PARTIAL SURRENDERS AND MAKE NO POLICY CHANGES, COVERAGE WILL STAY IN FORCE AS SHOWN IN THE TABLE ON THE FOLLOWING PAGE.

ST12097AL 00011

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**POLICY SCHEDULE - GENERAL INFORMATION**

**POLICY NUMBER:** ST12097AL

**TABLE OF PLANNED PREMIUMS AND DEATH BENEFITS**

<b>Policy Year</b>	<b>Planned Premium</b>	<b>Death Benefit</b>	<b>Policy Year</b>	<b>Planned Premium</b>	<b>Death Benefit</b>
1	\$2,000.00	\$222,037	44	\$2,000.00	\$222,037
2	2,000.00	222,037	45	2,000.00	222,037
3	2,000.00	222,037	46	2,000.00	222,037
4	2,000.00	222,037	47	2,000.00	222,037
5	2,000.00	222,037	48	2,000.00	EXPIRED
6	2,000.00	222,037			
7	2,000.00	222,037			
8	2,000.00	222,037			
9	2,000.00	222,037			
10	2,000.00	222,037			
11	2,000.00	222,037			
12	2,000.00	222,037			
13	2,000.00	222,037			
14	2,000.00	222,037			
15	2,000.00	222,037			
16	2,000.00	222,037			
17	2,000.00	222,037			
18	2,000.00	222,037			
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34	2,000.00	222,037			
35	2,000.00	222,037			
36	2,000.00	222,037			
37	2,000.00	222,037			
38	2,000.00	222,037			
39	2,000.00	222,037			
40	2,000.00	222,037			
41	2,000.00	222,037			
42	2,000.00	222,037			
43	2,000.00	222,037			

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

**POLICY SCHEDULE – continued**

**SCHEDULE OF ADDITIONAL BENEFITS  
PRE-DETERMINED DEATH BENEFIT PAYOUT ENDORSEMENT**

**DEATH BENEFIT PAYMENT SCHEDULE**

THE DEATH BENEFIT PAYMENT SCHEDULE INDICATES HOW DEATH BENEFIT PROCEEDS WILL BE PAID.

<b>INITIAL LUMP SUM BENEFIT:</b>	\$100,000
<b>ANNUAL BENEFIT INSTALLMENTS:</b>	\$25,000 FOR 5 YEARS
<b>TOTAL BENEFIT PAYMENT INCLUDING INSTALLMENTS:</b>	\$225,000

**INITIAL FACE AMOUNT\*:** \$222,037

\*THE INITIAL FACE AMOUNT IS THE AMOUNT USED TO DETERMINE THE POLICY DEATH BENEFIT, PREMIUMS, VALUES, CHARGES AND FEES. IT IS DETERMINED SO THAT ON THE POLICY EFFECTIVE DATE, THE INITIAL FACE AMOUNT IS THE INITIAL LUMP SUM BENEFIT PLUS THE PRESENT VALUE OF THE ANNUAL BENEFIT INSTALLMENTS.

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## TERMS USED IN THIS POLICY

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

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

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

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

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

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

**Cash Value:** The Cash Value of this Policy at any time is the Policy Value minus any applicable Surrender Charges and fees. The Surrender Charges and fees are shown on the Policy Schedule.

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

**Death Benefit Compliance Test:** Death Benefit Compliance Tests are used to determine if a policy qualifies as life insurance under the Code. There are two tests from which to choose, the Guideline Premium Test or the Cash Value Accumulation Test. The test you selected when this policy was issued is shown on the Policy Schedule.

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

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

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

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

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

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

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

**Net Premium:** The amount remaining of each Premium payment after deduction of the Premium Expense Charge. The Premium Expense Charge is shown on the Policy Schedule.

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

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

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

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

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

**Un-loaned Policy Value:** The portion of Policy Value in excess of Policy Debt.

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

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

## **GENERAL PROVISIONS**

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



**Commission Standards:** This Policy is approved and issued under the authority and standards of the Interstate Insurance Product Regulation Commission ("the Commission"). Any provision of this Policy, as of the Effective Date, that is in conflict with the Commission's standards for this product type is hereby amended to conform to the Commission's standards as of the Effective Date.

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

If an application to change this Policy requiring evidence of insurability is accepted, a benefit is added or changed, or the Policy is reinstated after it has Lapsed and the application is made part of the Policy, we cannot bring any legal action to contest the change, addition, or reinstatement after it has been in force for two years during the life of the Insured, except for the non-payment of Premium. The contestability period for a reinstated Policy is based only on statements made in the reinstatement application, unless the original contestability period has not yet expired.

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

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

**Assignments:** You may assign some or all of your rights in this Policy (as they exist at the time of the assignment) either irrevocably or for a limited period of time. However, this Policy may not be assigned where prohibited by law or regulation in the state in which it is delivered. We must receive a signed copy of the assignment along with the Written Notice and the consent of any Irrevocable Beneficiary, if the assignment is to be binding on us. We are not responsible for the validity of the assignment.

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

**Annual Report:** At least annually, unless the Policy is in a Grace Period, you will receive a written report for the reporting period that shows the Policy Value, contributions to and deductions from the Policy Value, any Policy Debt, the Policy's Surrender Value, the Death Benefit and any other values we are required to provide by law. A notice will be included in the Annual Report if the Policy's Surrender Value will not maintain the Policy in Force until the end of the next reporting period.

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

**Minimum Values:** The values generated under this Policy, including Cash and Surrender Values at least equal the minimum required by the National Association of Insurance Commissioners Universal Life Insurance Regulation model #585. The method of computing minimum required values has been filed with the Commission.

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

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

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

## **PREMIUMS**

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

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

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

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

We will not refuse or refund any portion of any Premium if it is necessary to continue coverage.

**Grace Period:** If on any Monthly Anniversary the Surrender Value is insufficient to pay the Monthly Deduction for the upcoming Month and any applicable Lapse Protection provisions are not in effect, the Policy will begin a 61 day Grace Period. The insurance provided by this Policy remains in effect during the Grace Period. Written notification will be provided at least 30 days prior to the end of the Grace Period that a Grace Period has begun. If payment is not received that is sufficient to keep this Policy in force by the end of the Grace Period, the Policy will terminate without value as of that date. If the Insured dies during a Grace Period, the Death Benefit will be reduced by the amount of the unpaid Monthly Deductions, plus interest, plus Policy Debt. You have the entire Grace Period to make the payment. Payment sent by U. S. Mail shall be postmarked within the Grace Period.

**Reinstatement:** If the Policy terminates at the end of a Grace Period, you may request Reinstatement. The Policy will be reinstated during the life of the Insured if:

- a) we receive a Reinstatement application in good order within 5 years of the end of the Grace Period;
- b) you provide current evidence of insurability, subject to underwriting; and,
- c) you pay the total amount due under the Policy during the Grace Period, including interest, if any, plus an amount at least equal to the Monthly Deduction for the upcoming Month.

The Effective Date of the reinstated Policy will be the Monthly Anniversary following the date we approve your Reinstatement application and requirements a) - c), above, are satisfied. The beginning Policy Value, Surrender Charge and Policy Debt, if any, of the reinstated Policy will be determined based on the Policy Value, Surrender Charge and Policy Debt, if any, as of the date the Policy entered the most recent Grace Period. Interest accruals on the Policy Value and Policy Debt, if any, will resume on the Reinstatement date.

## **DETERMINING VALUES**

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

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

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

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

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

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

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

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

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

- a) is the Policy Value (prior to taking the Monthly Deduction for the upcoming month);
- b) is the face amount divided by One (1) plus the Monthly Guaranteed Interest Rate;
- c) is the Policy Value (prior to taking the Monthly Deduction for the upcoming month) multiplied by One (1) plus the applicable Minimum Death Benefit Factor.

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

**Continuation of Insurance:** If this Policy is in force on the date the Insured attains the Age 121, the Monthly Deduction will cease, and no additional Premium Payments will be accepted except those that will keep this Policy out of a Grace Period. The Policy will remain in force. Partial Surrenders, Loans and Policy Debt repayments remain available. Interest will continue to accrue on the Policy Value and on Policy Debt, if any.

If the Policy remains in force after the date that the Insured attains the Age 121, this Policy may not qualify as life insurance under the Code. If you choose to continue the policy under this provision, you should consult your personal tax advisor as there may be adverse tax consequences.

## **DEATH BENEFIT**

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

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

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

- a) is the face amount as of the Insured's date of death; and,
- b) is the Policy Value as of the Insured's date of death multiplied by One (1) plus the applicable Minimum Death Benefit Factor shown on the Policy Schedule.

**Settlement of the Death Benefit Proceeds:** Settlement resulting from the death of the Insured terminates all insurance and other benefits provided by this Policy. For the purposes of this provision, a refund of Premiums under the Suicide Exclusion is the settlement resulting from the death of the Insured.

**Interest on Death Benefit Proceeds:** Interest on Death Benefit Proceeds is payable from the date of death at the rate applicable to proceeds of life insurance left on deposit with the Company. Additional interest at an annual rate of 10% will be paid beginning on the 31st calendar day from the latest of the following, to the date the proceeds are paid:

- a) The date we receive due proof of death;
- b) The date we receive sufficient information to determine our liability, the extent of that liability, if any, and to identify the payee legally entitled to the proceeds; or,
- c) The date we are provided with sufficient evidence that all legal impediments to the payment of proceeds dependant on parties other than the Company have been resolved.

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

## ACCESSING POLICY VALUES

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

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

**Standard Loan:** Standard Loans are Loans taken from the Policy Value after this Policy has been issued.

**Carryover Loans:** A Carryover Loan may be transferred from another policy that is exchanged for this Policy under the Code. The initial Carryover Loan amount, if any, is shown on the Policy Schedule.

**Loan Interest:** Loan Interest accrues daily in arrears and is charged to the portion of the Policy Value equal to Policy Debt. Unpaid Loan Interest is added to the Loan principal and will bear interest at the applicable annual effective rate until paid.

**Excess Policy Debt:** This Policy can terminate if the Policy Debt exceeds the Cash Value. You, and any assignee of record, will be notified, in writing, that a 31 day grace period has begun and we will tell you the amount required to maintain the Policy. Failure to pay the required amount will result in the Policy terminating without value as of that date except as described in the "Continuation of Insurance Provision". This 31 day period does not preempt the 61 day period provided by the "Grace Period" provision.

**Partial Surrenders:** You may take a Partial Surrender from the Un-loaned Policy Value after the first Policy Anniversary by submitting a written request. The total Partial Surrender will include the amount of proceeds you request, a Partial Surrender Fee, and the applicable Surrender Charge as described in the "Surrender Charge" provision below. The Policy Value will be reduced by the amount of the total Partial Surrender. We may decrease the face amount so our Net Amount at Risk does not increase as a result of the Partial Surrender. Requests for a Partial Surrender will not be processed if, after the Partial Surrender, the face amount would be less than the Minimum Face Amount shown on the Policy Schedule.

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

**Surrender Charge:** The Surrender Charge for the Initial Face Amount is shown on the Policy Schedule. The Surrender Charge for each Face Amount Increase will be determined at the time of the increase and will be based on the Insured's age, gender and rate class at that time.

A Face Amount Decrease, including a decrease resulting from a Partial Surrender, will result in a Surrender Charge being deducted from the Policy Value. The deduction will be equal to the Surrender Charge for the Policy Year in which the Face Amount Decrease occurs, multiplied by a) divided by b), where:

- a) Is the Face Amount Decrease; and
- b) Is the face amount immediately prior to the decrease.

Applicable Surrender Charges will be reduced proportionately by the amount of Surrender Charges already deducted.

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

## CHANGING THE POLICY

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

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

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

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

A face amount decrease will not be approved if:

- a) it results in a face amount lower than the minimum face amount allowed for this Policy as shown on the Policy Schedule;
- b) it results in the Policy failing to qualify as life insurance under the applicable definition of the Code;
- c) the request is made prior to the third Policy Anniversary;
- d) the request is made within one year of any earlier face amount decrease; or
- e) the request is made within 3 years of any earlier face amount increase.

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

Face Amount Decreases become effective as of the Monthly Anniversary on or following the date we approve the request.

**Mortality Basis Change for Juvenile Insured:** The Mortality Basis for A juvenile Insured will be as a nonsmoker upon reaching the Age of 16.

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# PROTECTIVE LIFE INSURANCE COMPANY

A Stock Company; Domiciled in Tennessee  
www.protective.com

P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

## ACCIDENTAL DEATH BENEFIT RIDER

This rider is issued as a part of the Policy to which it is attached in return for the application and the payment of the cost of insurance for this rider, shown as the Initial Monthly Charge on the Policy Schedule. This rider does not have any cash values or loan values. All Policy provisions not expressly modified by this rider remain in full force and effect.

### DEFINITIONS

The following terms have the specific meanings associated with them each time they are used in this rider. Other terms may be defined elsewhere in this rider and they will have that meaning when used.

**Act of War:** Means any act specific to military, naval or air operations in time of war.

**Home Area:** Means the 50 states of the United States and its territories, the District of Columbia and Canada.

**War:** Includes but is not limited to, declared war, and armed aggression by one or more countries resisted on orders of any other country, combination of countries or international organization.

### BENEFIT

**Rider Benefit:** This rider provides an additional death benefit if the death of the Insured results from an accident. We will pay this death benefit if all of the conditions of this rider are met and none of the exclusions listed below apply. Any amount due under this rider will be added to the death benefit provided by the Policy and will be paid to the Beneficiary.

**Benefit Amount:** The benefit amount for this rider is the Benefit Amount shown on the Policy Schedule.

**Proof of Accidental Death:** To pay any benefit under this rider, we require that due proof of the accidental death be given to us at our Home Office. This proof must show that the Insured's death occurred:

- a) As a direct result of accidental bodily injury independently of all other causes; and
- b) Within 180 days after the injury was received; and
- c) While the Policy and this rider were in force.

Unless prohibited by law, we have the right to examine the body and have an autopsy done at our expense at any time.

Policy **ST12097AL**

## GENERAL PROVISIONS

**Effective Date of Coverage:** If this rider is attached when the Policy is issued, the effective date of coverage under this rider is the Policy Effective Date. If this rider is issued after the Policy was issued or any increase in coverage occurred, the effective date will be the date we approve the supplemental application. For any insurance that has been reinstated, the effective date will be the date we approved the reinstatement.

**Exclusions:** We will not pay an accidental death benefit if the Insured's death results directly or indirectly from any of these exclusions:

- a) Any attempt at suicide or intentionally self-inflicted injury, while sane or insane.
- b) War or any Act of War while the Insured is serving in the military forces or within six (6) months after the termination of service in such forces, whichever is earlier. This exclusion does not apply if in the application the Insured represents that he/she is a member of the military, military reserves or the National Guard, whether active or inactive.
- c) War or any Act of War while the Insured is serving in any civilian non-combat unit serving with such forces or within six months after termination of service with such unit, whichever is earlier.
- d) Active participation in a riot, insurrection or terrorist activity.
- e) Committing or attempting to commit a felony.
- f) The voluntary intake or use by any means of any drug, unless prescribed or administered by a physician and taken in accordance with the physician's instructions. Any contribution to the Accidental Death under this exclusion must be material to the Accidental Death.
- g) The voluntary intake or use by any means of a poison, gas or fumes, unless a direct result of an occupational accident. Any contribution to the Accidental Death under this exclusion must be material to the Accidental Death.
- h) Intoxication as defined by the jurisdiction where the Accidental Death occurred.
- i) Participation in an illegal occupation or activity. Any contribution to the Accidental Death under this exclusion must be material to the Accidental Death.

**Changes in Coverage:** The Benefit Amount may be increased or decreased by written notice.

Benefit Amount Decreases become effective as of the Monthly Anniversary on or following the date we approve the request.

To increase the Benefit Amount, you must submit a completed application and proof of insurability. The Effective Date of the face amount increase is subject to deduction of the first month's Cost of Insurance related to the increase from the existing Policy Value.

**Cost of Insurance:** The monthly cost of insurance for this rider is the applicable cost of insurance rate multiplied by the current Benefit Amount.

The following table shows the cost of insurance rates applicable by Attained Age.

Attained Age	Rate	Attained Age	Rate
15-49	.08	57	.11
50	.08	58	.12
51	.09	59	.12
52	.09	60	.12
53	.10	61	.13
54	.10	62	.13
55	.10	63	.14
56	.11	64	.14

**Reinstatement:** If the Policy to which this rider is attached terminates, this rider may be reinstated in accordance with the Reinstatement provision of the Policy.

**Termination:** This rider will terminate:

- a) At Age 65;
- b) By written notice; or
- c) Upon termination of the Policy to which this rider is attached.

The premium paid for the Policy after the rider terminates will be reduced by the rider's premium. If we are paid and accept a premium for the rider after it terminates, we will refund the rider premium but will have no other liability.

Termination of this rider does not prevent payment of any Rider Benefit if the Accidental Death occurred prior to termination.

Signed for the Company as of the Effective Date of Coverage.

**PROTECTIVE LIFE INSURANCE COMPANY**

*Felicia M. Lee*  
 Felicia M. Lee  
 Secretary

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# PROTECTIVE LIFE INSURANCE COMPANY

A Stock Company; Domiciled in Tennessee  
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P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

## WAIVER OF SPECIFIED PREMIUM RIDER

This rider is issued as a part of the Policy to which it is attached in return for the application and the payment of the cost of insurance for this rider, shown as the Initial Monthly Charge on the Policy Schedule. This rider does not have any cash values or loan values. All Policy provisions not expressly modified by this rider remain in full force and effect.

### DEFINITIONS

The following terms have the specific meanings associated with them each time they are used in this rider. Other terms may be defined elsewhere in this rider and they will have that meaning when used.

**Act of War:** Means any act specific to military, naval or air operations in time of war.

**Home Area:** Means the 50 states of the United States and its territories, the District of Columbia and Canada.

**Occupation:** Means any work, employment, business or profession which the Insured is or becomes reasonably qualified to perform based on education, training or experience.

**Regular Occupation:** Means the Insured's usual work, employment, business or profession at the time Total Disability begins. If the Total Disability begins while the Insured is retired or unemployed, Regular Occupation means the last usual work, employment, business or profession at which the Insured was continuously engaged before the Total Disability started. If the Insured's Regular Occupation is attending school, the disability will be considered to be total when the Insured is unable to attend regularly scheduled classes.

**Total Disability (Totally Disabled):** Total Disability is the incapacity of the Insured caused by sickness or injury and begins while this rider is in force. The Total Disability must be certified by a physician. During the first 24 months of Total Disability, the incapacity prevents the Insured from continuously engaging in their Regular Occupation. After the first 24 months of Total Disability, the incapacity prevents the Insured from continuously engaging in any Occupation.

**Specified Premium:** Amount of Premium that will be credited to the Policy on the Monthly Anniversary while the Insured is Totally Disabled. The Specified Premium is shown on the Policy Schedule.

**War:** Includes but is not limited to, declared war, and armed aggression by one or more countries resisted on orders of any other country, combination of countries or international organization.

## BENEFIT

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**Waiver Benefit:** During the life of the insured and while this rider is in force, if the Insured has been Totally Disabled for 6 consecutive months and all conditions of this rider are met, we will credit the Specified Premium to the Policy each month.

Specified Premium will be credited for each Monthly Anniversary after the Insured becomes Totally Disabled, but no Specified Premium will be credited for any Monthly Anniversary that occurred more than one year before we receive Proof of Claim in good order.

If the period of Total Disability begins during the Grace Period, the overdue premium must be paid, as per Policy provisions, before we approve the claim for the Waiver Benefit. Any Specified Premium that has been credited will not reduce the Policy proceeds.

The Specified Premium may or may not be sufficient to cover the full amount of Monthly Deductions under the terms of your policy. Additional premium payments may be required to keep the policy in force.

**Presumption of Total Disability:** Provided the condition did not exist on the Effective Date of Coverage, we will consider the Insured to be Totally Disabled, even if the Insured is able to perform their Regular Occupation or other Occupation, if one of the following permanent conditions apply:

- (1) The total loss of the sight of both eyes;
- (2) The total loss of use of both hands;
- (3) The total loss of use of both feet; or
- (4) The total loss of use of one hand and one foot.

**Recurrent Disability:** A period of Total Disability due to the same or related cause as the prior period of Total Disability may be a continuation of the prior period. We will consider the Total Disability to be a continuation of the prior period if the prior period extended for at least six (6) months and the second period of Total Disability begins less than 30 days after recovery.

**End of Waiver Benefit:** The waiver benefit will end when any of the following occurs:

- (1) The Insured is no longer Totally Disabled; or
- (2) Proof of continued Total Disability is not given to us as required; or
- (3) The Insured refuses or fails to have an examination we ask for; or
- (4) The date on which the Insured attains Age 65.

## CLAIMS

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**Notice of Claim:** Notice of claim must be made to us by written notice that the Insured is Totally Disabled and that a claim may be made under this rider. Notice may be given by or for the Owner and must identify the Insured. No benefit will be allowed unless the notice is given to us while the Insured is alive and during the continuance of Total Disability. No Specified Premium will be credited for any Monthly Anniversary that occurred more than one year before we were given the notice. However, if it was not reasonably possible to give us notice during this time frame, the delay will not reduce the benefit if notice is given as soon as reasonably possible.

**Proof of Claim:** Proof of Claim must be given to us prior to the waiver benefit being allowed. Proof may be given by or for the owner. Proof of Claim means written proof in good order that:

- (1) The Insured is Totally Disabled;
- (2) Total Disability began while this rider was in force;
- (3) Total Disability began before Age 65; and
- (4) Total Disability has continued for 6 consecutive months.

We will provide the form used for the Proof of Claim within 15 days of the receipt of the notice of claim. We have the right to require that the Insured be examined by a physician of our choice, and at our expense, as a part of the Proof of Claim.

We must receive Proof of Claim while the Insured is alive and during the continuance of Total Disability. It must be received within one year after the termination of this rider. If it was not reasonably possible to provide the Proof of Claim within this time, the delay will not reduce the benefit if proof is given as soon as it is reasonably possible.

**Proof of Continued Disability:** During the first two years after Proof of Claim is received, we may require proof of continued Total Disability in good order not more frequently than once every 30 days. After two years, we may require proof of continued Total Disability no more than once per year. As part of this proof, we have the right to ask for an examination of the Insured by a physician of our choice and at our expense. If you fail to provide proof of continued disability, the Waiver Benefit will end.

## GENERAL PROVISIONS

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**Rider Cost:** The monthly cost of this rider is shown on the Policy Schedule.

**Effective Date of Coverage:** If this rider is attached when the Policy is issued, the effective date of coverage under this rider is the Policy Effective Date. If this rider is issued after the Policy was issued or any increase in coverage occurred, the effective date will be the date we approve the supplemental application. For any insurance that has been reinstated, the effective date will be the date we approved the reinstatement.

**Exclusions:** This rider does not cover Total Disability of the Insured caused or contributed to by:

- (1) Any attempt at suicide or intentionally self inflicted injury, while sane or insane.
- (2) War or any Act of War while the Insured is serving in the military forces or within six (6) months after the termination of service in such forces, whichever is earlier. This exclusion does not apply if in the application the Insured represents that he/she is a member of the military, military reserves or the National Guard, whether active or inactive.
- (3) War or any Act of War while the Insured is serving in any civilian non-combat unit serving with such forces or within six months after termination of service with such unit, whichever is earlier.
- (4) Active participation in a riot, insurrection or terrorist activity.
- (5) Committing or attempting to commit a felony.
- (6) The voluntary intake or use by any means of any drug, unless prescribed or administered by a physician and taken in accordance with the physician's instructions. Any contribution to the Total Disability under this exclusion must be material to the Total Disability.
- (7) The voluntary intake or use by any means of a poison, gas or fumes, unless a direct result of an occupational accident. Any contribution to the Total Disability under this exclusion must be material to the Total Disability.
- (8) Intoxication as defined by the jurisdiction where the Total Disability occurred.
- (9) Participation in an illegal occupation or activity. Any contribution to the Total Disability under this exclusion must be material to the Total Disability.

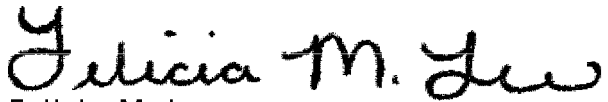
**Changes in Coverage:** While this rider is in force and after the first Policy Anniversary, you may make a written request to increase or decrease the Specified Premium. An increase is subject to a completed application and proof of insurability. Changes in coverage will become effective as of the Monthly Anniversary on or following the date we approve the request. A supplemental Policy Schedule or other acknowledgment that documents the change in coverage will be provided. Changes in Coverage may not be made during the Waiver Benefit period.

**Termination:** This rider will terminate:

- (1) At Age 65;
- (2) By written notice; or
- (3) Upon termination of the Policy to which this rider is attached.

Signed for the Company as of the Effective Date of Coverage.

**PROTECTIVE LIFE INSURANCE COMPANY**



Felicia M. Lee  
Secretary

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# PROTECTIVE LIFE INSURANCE COMPANY

A Stock Company; Domiciled in Tennessee  
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P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

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## CHRONIC ILLNESS ACCELERATED DEATH BENEFIT RIDER

We have issued this rider as part of the Policy to which it is attached to provide for an accelerated death benefit payment to the Owner or the Owner's estate, during the life of the Insured and while this rider is in force. It is issued in consideration of the application and payment of the rider charges. Unless otherwise stated all Policy provisions not expressly modified by this rider remain in full force and effect. Where the Policy and this rider conflict the terms of this rider will be applied.

**NOTICE:** This rider is intended to provide an accelerated death benefit which will qualify for tax treatment under Section 101 (g)(1)(B) of the Code except as provided in Section 101 (g)(5) of the Code. Accelerated benefit payments due to chronic illness are subject to limits imposed by the federal government and any amounts received in excess of these limits are included in gross income. This rider is not intended to be a Qualified Long Term Care Insurance contract under section 7702B of the Code nor is it intended to be a Non-Qualified Long Term Care contract. Accelerated benefits under this rider may be taxable as income. There may be tax consequences of accepting an amount above the amount that would be tax qualified under the Code. As with all tax matters, the Owner should consult a personal legal or tax advisor to assess the impact of any benefit received under this rider.

Any benefit received under this rider may impact the recipient's eligibility for Medicaid or other government benefits. Benefits under this rider do not pay or reimburse for expenses including those set forth in 101(g)(3)(A)(ii)(I) of the Code.

Any benefit paid under this rider will impact the Policy. Face amount, Policy Values and loan values will be reduced if an accelerated death benefit is paid. The impact on the Policy is discussed in the Impact on the Policy section of this rider.

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

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## DEFINITIONS

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**Activities of Daily Living:** Six basic human functions necessary for a person to live independently are:

1. Eating - The ability to feed oneself by getting food into the body from a receptacle (such as a plate, cup or table) or by a feeding tube intravenously.
2. Toileting - The ability to get to and from the toilet, getting on and off the toilet and performing associated personal hygiene.
3. Transferring - The ability to move into or out of a bed, chair or wheelchair.
4. Bathing - The ability to wash oneself by sponge bath; or in either a tub or shower, including the task of getting into or out of the tub or shower.
5. Dressing - The ability to put on and take off all items of clothing and any necessary braces, fasteners or artificial limbs.
6. Continence - The ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for a catheter or colostomy bag).

**Benefit Period:** The initial Benefit Period is the 12 month period commencing with the first Monthly Anniversary after we approve a request for accelerated benefits and all of the conditions in Eligibility for Benefits have been met. Each subsequent Benefit Period is the 12 month period which begins on the first Monthly Anniversary following: (i) the end of the most recent Benefit Period, (ii) receipt of Written Certification that relates to that Benefit Period, and (iii) when all of the other conditions in Eligibility for Benefits have been met.

**Chronically III:** Means that the Insured has been certified, within the preceding 12 months, by a Licensed Health Care Practitioner as:

1. Being unable to perform, without Substantial Assistance from another individual, at least two Activities of Daily Living for 90 consecutive days due to a loss of functional capacity; or
2. Requiring Substantial Supervision to protect the Insured from threats to health and safety due to Severe Cognitive Impairment.

**Code:** Means the Internal Revenue Code of 1986, as amended or its successor.

**Elimination Period:** Means a period of consecutive days, as shown in the Policy Schedule, which must pass before the Insured becomes eligible for benefits. The period begins from Written Certification that the Insured is Chronically III. For Benefit Periods after the first:

1. If less than 30 days have passed from the end of the prior Benefit Period, we will consider the Chronic Illness to be a continuation from the prior Benefit Period and no new Elimination Period will have to be satisfied.
2. If 30 days or more have passed from the end of the prior Benefit Period, a new Elimination Period will have to be satisfied.

**Family Member:** Means the Owner or Insured's spouse and anyone who is related to the Owner or Insured or the Owner's or Insured's spouse by the following degree by blood, marriage, divorce, adoption or operation of law: parents, in-laws, grandparents, siblings, children, grandchildren, aunts, uncles, nephews and nieces.

**Hands-on Assistance:** Means the physical assistance of another person without which the Insured would not be able to perform the Activities of Daily Living.

**Insured:** Means the person whose life the Policy insures. If Joint Insureds are the persons whose lives the Policy insures, Insured means the last surviving Insured.

**Licensed Health Care Practitioner:** Means any physician (as defined in section 1861(r)(1) of the Social Security Act) and any registered professional nurse, licensed social worker, or other individual who meets such requirements as may be prescribed by the Secretary of the Treasury. It does not include the Owner, Insured or a Family Member.

**Severe Cognitive Impairment:** Means a loss or deterioration in the Insured's intellectual capacity that is (i) comparable to (and includes) Alzheimer's disease and similar forms of irreversible dementia, and (ii) measured by clinical evidence and standardized tests that reliably measure impairment in the following areas:

1. The Insured's short or long term memory;
2. The Insured's orientation as to person (such as who they are), place (such as their location) or time (such as day, date, and year); and
3. The Insured's deductive or abstract reasoning.

**Standby Assistance:** Means the presence of another person within arm's reach of the Insured that is necessary, by physical intervention, to prevent injury to the Insured while the Insured is performing the Activities of Daily Living.

**Substantial Assistance:** Means Hands-On Assistance and Standby Assistance.

**Substantial Supervision:** Means continual supervision (which may include cuing by verbal prompting, gestures, or other demonstrations) by another person that is necessary to protect the Insured from threats to his or her health or safety due to Severe Cognitive Impairment.

**Written Certification:** Means written documentation from a Licensed Health Care Practitioner certifying that the Insured is Chronically III. The initial Written Certification shall be provided at the Owner's or Insured's expense. Written Certification, after the first shall be at our expense and will not count against the Lifetime Maximum Benefit.

## BENEFITS

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**Accelerated Death Benefit:** While this rider is in force, you may make a claim for an Accelerated Death Benefit (the Benefit). The Benefit is subject to the restrictions contained in this rider and all conditions for eligibility must be met.

**Eligibility for Benefits:** You will become eligible, each Benefit Period, for the Benefit payments during the life of the Insured when each of the following conditions are met:

1. We receive Your written request for the Benefit;
2. We receive Written Certification;
3. The Policy and this rider are in force;
4. We receive written consent from any irrevocable beneficiaries or assignee of record named in the Policy;
5. The Elimination Period has expired; and
6. The benefit payment is made in respect to a month when the insured is Chronically Ill.

We reserve the right to independently assess the Insured's Chronic Illness and benefit eligibility. As part of this assessment we have the right to require that the Insured be examined by a Licensed Health Care Practitioner chosen by us. We will pay for this examination. In the event of conflicting opinions, Eligibility for Benefits will be determined by a third medical opinion provided by a Licensed Health Care Practitioner who is mutually agreed upon by the Insured and the Company. The Insured must be certified as Chronically Ill for the entire period for which benefits are being paid.

**Lifetime Maximum Benefit:** The Lifetime Maximum Benefit under this rider is equal to the lesser of (i) a percentage of the death benefit (excluding riders/endorsements) at the time all of the conditions in Eligibility for Benefits are first satisfied or (ii) the Lifetime Dollar Limitation. The lesser of (i) or (ii) will be reduced by any outstanding lien against the Policy resulting from any other accelerated death benefit endorsement or rider attached to the Policy. The Lifetime Maximum Benefit Percentage and the Lifetime Dollar Limitation are shown in the Policy Schedule.

**Maximum Monthly Benefit:** The Maximum Monthly Benefit, shown in the Policy Schedule, is the maximum amount that may be accelerated in any single month. The Maximum Monthly Benefit may not exceed the monthly equivalent of the per diem limitations declared by the Internal Revenue Service.

**Monthly Benefit:** The Monthly Benefit is the amount paid each month beginning on the first day of the Benefit Period. If the Insured is certified as Chronically Ill for only a portion of a month, the Monthly Benefit will be adjusted to equal the daily equivalent of the Monthly Benefit multiplied by the number of days during the month that the Insured is certified as Chronically Ill. Each Benefit Period you may, by written instruction, select the Monthly Benefit amount of at least \$250.00 and not exceeding the Maximum Monthly Benefit. If you do not select a Monthly Benefit amount the Monthly Benefit will be the Maximum Monthly Benefit. The Monthly Benefit is not cumulative. The entire Maximum Monthly Benefit may be taken, but if not, the remaining portion does not carry forward.

**Changes to the Monthly Benefit:** You may change the Monthly Benefit amount, by written notice, at the beginning of each Benefit Period. Your written request to change the Monthly Benefit amount must be provided at least 90 days in advance of the next Benefit Period. Any change in the Monthly Benefit cannot exceed the Maximum Monthly Benefit. We will adjust the final Monthly Benefit payment so as not to exceed the Lifetime Maximum Benefit.

**Lump Sum Option:** You may choose to receive the accelerated benefit as a lump sum. The lump sum will equal the sum of the present value of the Monthly Benefit (before any adjustment for loans) payable for each month of the Benefit Period. The maximum interest rate used in calculating the present value will not exceed the greater of:

1. The current yield on 90 day Treasury Bills; or,
2. The current maximum statutory adjustable Policy loan interest rate.

## **CLAIMS**

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We must receive your written request for accelerated death benefits at our Administrative Office within 90 days of Written Certification. The request should include at least the Insured's name, the Policy number and the address to which claim forms should be sent. The Benefit becomes payable immediately upon receipt of due written proof of eligibility.

We have forms used for making a claim and for providing Written Certification. These forms will be sent to you within 15 days of the date we receive your written request for such forms. If the claim forms are not sent within this 15 day period, and you provide Written Certification in a format other than our claim forms, you will be deemed to have complied with the claim requirement.

## **RIDER COST**

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**Rider Cost:** The monthly charge for this rider will not exceed the Maximum Monthly Charge shown in the Policy Schedule. The monthly charge for this rider will be added to the Monthly Deduction, unless waived under the Effect on Monthly Deduction provision.

**Rider Net Amount at Risk:** The Rider Net Amount at Risk on the Policy Effective Date is equal to:

1. The Lifetime Maximum Benefit on the Policy Effective Date; divided by
2. The Death Benefit on the Policy Effective Date; multiplied by,
3. The Net Amount at Risk on the Policy Effective date for the Policy to which this rider is attached.

On each subsequent monthly anniversary the Rider Net Amount at Risk is equal to:

1. The remaining Lifetime Maximum Benefit on the monthly anniversary date; divided by
2. The Death Benefit on the monthly anniversary date; multiplied by
3. The Net Amount at Risk on the monthly anniversary date for the Policy to which this rider is attached.

**Effect on Monthly Deduction:** During a Benefit Period, we will waive the monthly deductions required to maintain the Policy. If the Insured is certified as Chronically III for three consecutive Benefit Periods, the monthly deductions will be waived for as long as the Policy is in force.

## IMPACT ON POLICY

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**Proportional Reductions:** Each Monthly Benefit payment will reduce certain current values by a proportional amount. This proportion will equal the Monthly Benefit payment, before reduction for repayment of Policy Debt, divided by the death benefit immediately before the payment. The current values that will be reduced by this provision are:

1. Policy Value;
2. Face amount;
3. Surrender Charges, if any;
4. Values and premiums required to maintain lapse protection, if any;
5. Cumulative premiums paid to date; and
6. Policy Debt, if any.

An amount equal to Policy Debt reduction will be applied to repay Policy Debt, and thus will reduce the net amount of proceeds distributable as an accelerated death benefit.

Future charges for the Policy will be reduced to the rates that would apply had the Policy been issued at the reduced face amount.

**Restriction of Death Benefit Option:** Upon satisfying all of the conditions in Eligibility for Benefits, the following restriction will apply: If a Death Benefit Option other than Option A (Level Death Benefit) is in effect, the Death Benefit Option will be changed to Option A (Level Death Benefit) prior to the first Benefit Payment. No further Death Benefit Option changes are permitted during any Benefit Period.

## GENERAL PROVISIONS

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**Report to Owner:** Upon the initial election, and upon payment of the benefit, we will provide you, and any irrevocable beneficiary, with a statement which outlines the effect of the accelerated death benefit payments on the values as described in the Impact on Policy section of this rider.

**Exclusions:** This rider does not cover Chronic Illness caused by attempted suicide or an intentionally self-inflicted injury, while sane or insane.

**Termination:** This rider will terminate on the earliest of:

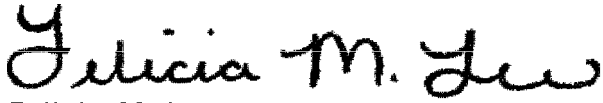
1. Your written notice to terminate this rider;
2. Termination of the Policy to which this rider is attached;
3. Failure to pay sufficient premium to maintain the rider;
4. The death of the Insured;
5. You submit, after all of the conditions in Eligibility for Benefits are first satisfied, a valid claim for any benefits provided by an accelerated death benefit for terminal illness endorsement or rider attached to the Policy;
6. The date that the Lifetime Maximum Benefit is exhausted;
7. The date that a Partial Surrender or a Policy Loan is taken from the Policy during a Benefit Period.

Termination of this rider shall not prejudice the payment of benefits under this rider for any valid claim that occurred while this rider was in force. If this rider terminates for reason other than the death of the Insured, any unpaid Monthly Benefits for the current Benefit Period will be commuted to present value and paid in a lump sum prior to rider termination. If the Insured dies, after the Owner has elected to receive the benefit but before the Benefits have been paid, the election will be cancelled and the unaccelerated death benefit will be paid as per the Death Benefit provision of the Policy.

**Contestability:** This rider is contestable on the same terms as the Policy to which it is attached.

**Reinstatement:** If the Policy to which this rider is attached terminates and is subsequently reinstated this rider may also be reinstated subject to the terms and conditions for reinstatement in the Policy.

Signed for the Company and made part of the Policy as of the Effective Date.



Felicia M. Lee  
Secretary

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# PROTECTIVE LIFE INSURANCE COMPANY

A Stock Company; Domiciled in Tennessee  
www.protective.com

P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

## CHILDREN'S TERM LIFE INSURANCE RIDER

This rider is issued as a part of the Policy to which it is attached in return for the application and the payment of the cost of insurance for this rider, shown as the Initial Monthly Charge on the Policy Schedule. The cost of insurance for this rider is a level amount charged each month until the rider terminates. This rider does not have any cash values or loan values. All Policy provisions not expressly modified by this rider remain in full force and effect.

### DEFINITIONS

The following terms have the specific meanings associated with them each time they are used in this rider. Other terms may be defined elsewhere in this rider and they will have that meaning when used.

**Insured:** The person whose life is covered under the Policy to which this rider is attached.

**Insured Child:** An Insured Child under this rider is any living child, stepchild, or legally adopted child of the Insured. Any Insured Child must be at least 15 days old but no older than 18 years old at the date of application for this rider. After the initial Effective Date of Coverage, any child who is born to, or legally adopted by, the Insured will become an Insured Child when they reach 15 days old or on the date of adoption. The date of adoption must occur prior to the child's 18th birthday. Coverage for an Insured Child ceases under this rider on the Insured Child Expiry Date.

**Effective Date of Coverage:** If this rider is attached when the Policy is issued, the effective date of coverage under this rider is the Policy Effective Date. If this rider is issued after the Policy was issued, the effective date will be the date we approve the supplemental application. For any reinstated insurance or if any increase in coverage occurs, the effective date will be the date of approval.

**Rider Expiry Date:** The Rider Expiry Date of this rider is the day before the Insured's 75th birthday.

**Insured Child Expiry Date:** The Insured Child Expiry Date is the earlier of the Rider Expiry Date or the Policy Anniversary following an Insured Child's 25th birthday.

### BENEFIT

**Rider Benefit:** We will pay the Benefit Amount to the Beneficiary of this rider when we receive due proof of an Insured Child's death at our Home Office.

**Benefit Amount:** Each unit of insurance provides a death benefit of \$1,000. The number of units of insurance is shown on the Policy Schedule. The Benefit Amount applies to each Insured Child.

## GENERAL PROVISIONS

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**Owner:** The Owner of the Policy is the Owner of this rider.

**Beneficiary:** The Owner of the Policy is the beneficiary of this rider unless otherwise specified by Written Notice.

**Contestability:** Unless fraud is involved, we cannot bring any legal action to contest the validity of this rider or to resist a claim after the rider has been in force for two years during the life of an Insured Child, except for non-payment of premium.

Unless fraud is involved, we cannot bring any legal action to contest any change to or reinstatement of this rider after it has been in force for two years during the life of an Insured Child, except for non-payment of premium. The contestability period for a reinstated Policy is based only on statements made in the reinstatement application, unless the original contestability period has not yet expired.

**Suicide of Insured:** If, while sane or insane, the Insured commits suicide within two years of the Effective Date of Coverage of this rider, coverage under this rider will continue during a 31 day period after the date of suicide and the rider will terminate. Our liability under this rider will be limited to the return of any cost of insurance paid for this rider. During the 31 day period after the date of suicide, an Insured Child is eligible for Conversion as described in this rider, but not for Paid-Up Term Insurance.

**Suicide of Insured Child:** If, while sane or insane, an Insured Child commits suicide within two years of the Effective Date of Coverage for the Insured Child, our liability is equal to the cost of insurance paid for this rider if there is only one Insured Child. If there are any additional Insured Children, we have no liability under this rider.

**Reinstatement:** If the Policy to which this rider is attached terminates, this rider may be reinstated in accordance with the Reinstatement provision of the Policy. You must provide evidence of insurability for each Insured Child who will be insured under the reinstated rider. No benefit will be paid if an Insured Child dies during the lapse in coverage.

**Paid-Up Term Insurance:** If the Insured dies while this rider is in full force the Benefit may be continued under a Paid-Up Term Insurance Policy. Each Insured Child will be issued a Paid-Up Term Insurance Policy with a face amount equaling the Benefit Amount of this rider. The expiry date of any Paid-Up Term Insurance Policy issued will be on the Policy Anniversary following the Insured Child's 25th birthday.

If the Insured Child has not reached the age of majority, the owner of the Paid-Up Term Insurance Policy will be the legal guardian. If the Insured Child has reached the age of majority, the owner of the Paid-Up Term Insurance Policy will be the child on whose life the Policy insures.

**Conversion:** Within 30 days prior to or after the monthly anniversary closest any Insured Child Expiry Date, you may provide Written Notice to convert coverage without evidence of insurability to a new policy (the "Conversion Policy") of flexible premium adjustable life insurance, whole life insurance or other similar plan of life insurance available for conversion at the time of your Written Notice. We will always have at least one such policy available. We are not required to have more than one Conversion Policy available. The converted life insurance policy may have a Face Amount that is up to 5 times the Benefit Amount of this rider, but may not be less than the minimum amount available for the new plan of insurance.

The Conversion Policy will be issued at the attained age of the Insured as defined under the Conversion Policy. The Conversion Policy will be issued with a risk classification that, in our judgment, most closely corresponds to the risk classification of this rider. The two year period for the Contestability and Suicide Exclusion provisions of the Conversion Policy will begin on the Effective Date of Coverage of this rider, or the latest reinstatement date. The initial premium for the Conversion Policy is due prior to the date the Policy is placed in force.

The issuance of any available rider attached to the Conversion Policy will be subject to evidence of insurability. Any evidence of insurability required by us will be obtained at the Owner's expense.

**Termination:** This rider will terminate:

- a) On the Rider Expiry Date;
- b) When you notify us that the youngest Insured Child has reached the Insured Child Expiry Date or that there are no living Insured Children;
- c) By written notice; or
- d) Upon termination of the Policy to which this rider is attached.

Signed for the Company as of the Effective Date of Coverage.

**PROTECTIVE LIFE INSURANCE COMPANY**

*Felicia M. Lee*  
 Felicia M. Lee  
 Secretary

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# PROTECTIVE LIFE INSURANCE COMPANY

A Stock Company; Domiciled in Tennessee  
www.protective.com

P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

## PRE-DETERMINED DEATH BENEFIT PAYOUT ENDORSEMENT

We are amending the Policy to which this endorsement is attached to fix the terms of payment for the Policy's Death Benefit to conform to the instructions you provided us when you purchased the Policy. There is no charge for this endorsement. The Policy is revised as described in this endorsement. Policy provisions not expressly modified by this endorsement remain in full force and effect.

The provisions that follow are added to the Policy as a new Section titled "Pre-Determined Death Benefit Payout".

**Payment of the Pre-Determined Death Benefit Proceeds:** The amount, frequency and duration for payment of the Death Benefit Proceeds are described in the Death Benefit Payment Schedule shown in the Supplemental Policy Schedule. We will make the initial payment as soon as administratively possible after we receive a claim that includes a properly completed claim form and due proof the Insured died while this Policy was in force. A Beneficiary may apply Death Benefit Proceeds, which are payable as either an initial or single lump sum, to a settlement option.

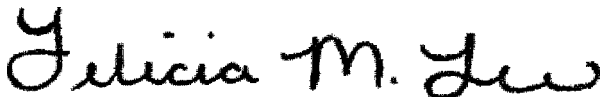
If the Death Benefit is adjusted according to the Policy provisions prior to paying the Proceeds to the Beneficiary, the amounts shown in the Death Benefit Payment Schedule will be adjusted pro-rata. Death Benefits payable from any rider attached to this policy will be added to the initial payment of Proceeds.

**Death of the Beneficiary:** If a Beneficiary dies before their share of the Death Benefit Proceeds are paid in full, we will continue the Installment Payments to their successor Beneficiary, as contained in our records. A successor Beneficiary is the person designated by the Beneficiary to receive the remaining death benefit proceeds, if any, upon the Beneficiary's death. If no successor Beneficiary is named, or if no successor Beneficiary is living at the time of that Beneficiary's death, we will pay the entire commuted value to the estate of the deceased Beneficiary.

**Changing the Death Benefit Payment Schedule:** While this Policy is in force during the life of the Insured, you may change the Death Benefit Payment Schedule or elect payment of the death benefit in a single lump sum with no installment payments. You may not make a change to the Death Benefit Payment Schedule that lengthens the overall duration of payments. A Beneficiary cannot change the Death Benefit Payment Schedule or elect a single lump sum after the death of the Insured. We must receive written consent from any irrevocable beneficiary or assignee of record.

Signed for the Company as of the Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Felicia M. Lee  
Secretary

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P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

## TERMINAL ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

**Effective Date:** SEPTEMBER 8, 2021      **Policy Number:** ST12097AL

We have issued this endorsement as part of the policy to which it is attached ("the Policy"). Where the terms of this endorsement and those of the Policy conflict, the terms of this endorsement will apply.

**NOTICE:** This endorsement is intended to provide an accelerated death benefit which will qualify for favorable tax treatment under Section 101(g)(1)(A) of the Code, except as provided in Section 101(g)(5) of the Code. As with all tax matters, you should consult a personal tax advisor to assess the impact of any benefit received under this endorsement.

**Any benefit received under this endorsement may impact the recipient's eligibility for Medicaid or other government benefits.**

**Any benefit paid under this endorsement will impact the Policy. The impact on the Policy is discussed in the Impact on the Policy section of this endorsement.**

This endorsement provides for a single accelerated death benefit payment to the Owner or the Owner's Estate, during the life of the Insured and while this endorsement is in force. The Insured must be diagnosed as being a Terminally Ill Individual by a Physician. All of the terms and conditions of this endorsement must be met.

### DEFINITIONS

The following terms have the specific meanings associated with them each time they are used in this endorsement. Other terms may be defined elsewhere in this endorsement and they will have that meaning when used.

**Claims Office:** The location at which the claim services for the policy to which this endorsement is attached are performed.

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

**Company:** Protective Life Insurance Company. Also may be referred to as "we", "us", or "our".

**Family Member:** Means the Insured's or Owner's spouse and anyone who is related to the Insured, Owner, Insured's spouse, or Owner's spouse by the following degree of blood, marriage, adoption or operation of law: parents, grandparents, brothers, sisters, children, grandchildren, aunts, uncles, nephews, and nieces.

**Insured:** The person whose life the Policy insures. If Joint Insureds are the persons whose lives the Policy insures, Insured means the last surviving Insured.

**Physician:** Any physician as defined in Section 1861(r)(1) of the Social Security Act, as amended, or its successor, who is a duly licensed physician practicing within the scope of his or her license. It does not include the Insured, the Owner, a Family Member, or a person who lives with the Insured, Owner, or Family Member.

**Policy Debt:** Is the sum of all outstanding policy loans plus accrued policy loan interest.

**Terminally III Individual:** Means an individual who has been certified by a Physician as having a non-correctable illness or physical condition which can reasonably be expected to result in death in six (6) months or less after the date of certification.

## **BENEFIT**

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**Accelerated Death Benefit:** The Accelerated Death Benefit is the portion of the face amount of the Policy requested by the Owner for acceleration. The amount requested may not exceed the Maximum Accelerated Death benefit calculated as of the Accelerated Death Benefit payment date. It is paid in a single, lump sum dollar amount equal to:

- (a) The amount requested by the Owner for acceleration; minus
- (b) The administrative charge of not more than \$300; minus
- (c) The Policy Debt, if any.

The amount deducted from the Accelerated Death Benefit under (c) above, if any, will be used to repay any Policy Debt on the Accelerated Death Benefit payment date.

**Maximum Accelerated Death Benefit:** The Maximum Accelerated Death Benefit is equal to:

- (a) The lesser of 60% of the current face amount of the Policy or \$1,000,000; minus
- (b) Any outstanding lien amount against the Policy resulting from any other accelerated death benefit rider or endorsement attached to the Policy.

**Eligibility for Benefits:** The Accelerated Death Benefit becomes payable, during the life of the Insured, when each of the following conditions have been met:

- (a) The Insured is first diagnosed as being a Terminally III Individual by a Physician;
- (b) We receive written consent from any irrevocable beneficiary or assignee of record named in our records for the policy;
- (c) The Policy is not in force under the Grace Period, non-forfeiture option or paid-up endowment option;
- (d) An Accelerated Death Benefit payment has not been made under this endorsement;
- (e) We receive Notice of Claim; and
- (f) We receive Proof of Claim.

In determining eligibility under (a) and (f) above, we reserve the right to independently assess the Insured's Terminal Illness. As part of this assessment, we have the right to require that the Insured be examined by a Physician of our choice. We will pay for this examination. In the event of conflicting opinions, the status of the Insured as a Terminally III Individual shall be determined by a third medical opinion provided by a Physician who is acceptable to both the Insured and the Company.



## IMPACT ON THE POLICY

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**Lien:** A lien will be established against the Policy in the amount of the Accelerated Death Benefit. Interest will be charged on the lien beginning on the Accelerated Death Benefit payment date. Interest on the lien will be compounded annually and will accrue daily at a rate computed as of the Accelerated Death Benefit payment date. The lien interest rate will not be greater than the greater of (1) the current yield on a 90-day Treasury Bill or (2) the policy loan interest rate stated in the Policy or 8% if a policy loan interest rate is not stated in the Policy. Interest accruing on the portion of the lien which is equal in amount to the Policy Value of the Policy, if applicable, on the Accelerated Death Benefit payment date shall be no more than the policy loan interest rate stated in the Policy.

Interest on the lien will be due on each Policy anniversary date. Interest as it accrues is considered part of the lien. Once the lien is established it will continue against the policy until the earlier of the Policy termination date or the date the lien is repaid. The effect of a lien will be as follows:

- (a) The lien amount will be subtracted from the death benefit or death benefit proceeds, as applicable, of the Policy.
- (b) If applicable under the Policy, access to the cash value for full surrender, partial surrender, withdrawal, partial withdrawal, automatic premium loan or non-forfeiture option will be limited to the cash value of the Policy minus any Policy Debt and minus the lien. The lien will be repaid, if the Policy is continued in force as paid-up life insurance under a non-forfeiture option.
- (c) Access to the cash value for policy loan or policy loan interest will be limited to the cash value of the Policy minus any Policy Debt and minus the lien. If this limit is negative, the Policy may terminate in accordance with the terms of the Policy.

**Non-forfeiture Option:** While a lien exists, extended term insurance, if applicable under the Policy, is not available as a non-forfeiture option.

**Continuing Premium Requirement:** Any premium payments due under the Policy will need to be paid by the Owner in accordance with the terms and conditions of the Policy.

**Accidental Death Benefit:** Any Accidental Death Benefit Rider attached to the Policy will be unaffected by the payment of an Accelerated Death Benefit, provided the Accidental Death Benefit Rider remains in force.

**Waiver of Premium or Disability Benefit:** If the Insured is a Terminally Ill Individual, the Owner will not qualify automatically for a waiver of premium or disability benefit provided by any Waiver of Premium or Disability Benefit Rider attached to the Policy. Qualification will be based on the terms of the Rider.

**Acceleration Statement:** Prior to or at the election to accelerate the death benefit, we will provide the Owner and any irrevocable beneficiary a statement demonstrating the effect of the Accelerated Death Benefit on the Policy's death benefit, cash value, if any, Policy Debt and the premiums / cost of insurance as applicable.

## CLAIMS

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**Notice of the Claim:** We must receive written notice of claim at our Claims Office. Notice of claim means notice that the Insured is a Terminally Ill Individual and that a claim may be made under this endorsement. The notice should include at least the Insured's name, the Policy number shown on the endorsement, and the address to which claim forms should be sent. Notice given by or for the Owner shall be notice of claim.

**Proof of Claim:** Proof of claim means written proof satisfactory to us supported by clinical, radiological or laboratory evidence that the Insured is a Terminally Ill Individual. Proof of claim must be given by or for the Owner and it must be received at our Claims Office. We have forms to be used in making a claim. These forms will be sent to the Owner or the Owner's legal representative within 15 days of the date we receive notice of a claim.

**Payment of Claim:** After all of the terms and conditions of this endorsement are met, the Accelerated Death Benefit will be paid, during the lifetime of the Insured and while this endorsement is in force, as follows:

- (a) If the Owner is the Insured, we will pay the benefit to the Owner; or
- (b) If the Owner is not the Insured, we will pay the benefit to the Owner, if living, otherwise to the Owner's estate.

The Owner may request in writing for the benefit to be paid other than as described in (a) or (b) above no later than the time the Owner files the Proof of Claim. To make a change, we must receive a written request satisfactory to us at our Claims Office. Any change is effective on the date the request was received at our Claims Office. We will not be liable for any payment we have made before such request has been received and acknowledged at our Claims Office. The election of the Accelerated Death Benefit will be cancelled and the death benefits paid as per the Policy provisions if we receive due proof of death of the Insured after the election has been made and prior to the payment of the Accelerated Death Benefit.

## GENERAL PROVISIONS

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**Termination:** If the death benefit proceeds of the Policy minus the lien against the Policy is equal to or less than zero, the Policy will terminate. This endorsement will terminate upon termination of the Policy to which it is attached. Termination will not prejudice the payment of an Accelerated Death Benefit that became payable while the endorsement was in force.

**Contestability:** This endorsement is contestable on the same conditions as the Policy to which it is attached.

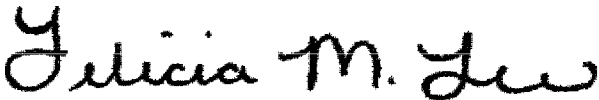
**Suicide:** The suicide exclusion provision of the Policy applies to this endorsement.

**Reinstatement:** If the Policy terminates at the end of the grace period of the Policy, reinstatement of the policy shall be subject to:

- (a) The requirement that we receive payment of or reinstatement of a lien which existed at the end of the grace period of the Policy; and
- (b) The reinstatement requirements of the Policy.

Signed for the Company as of the Effective Date of this endorsement.

### PROTECTIVE LIFE INSURANCE COMPANY



Felicia M. Lee  
Secretary

# PROTECTIVE LIFE INSURANCE COMPANY

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www.protective.com

P. O. Box 2606; Birmingham, Alabama 35202; (800) 866-9933

ST12097AL 00031

## OVERLOAN PROTECTION ENDORSEMENT

We have issued this endorsement as a part of the Policy to which it is attached to add an Overloan Protection Benefit provision to the Policy. All Policy provisions not expressly modified by this endorsement remain in full force and effect.

The Policy is modified as follows:

The new provisions below, entitled "Notification to Elect Overloan Protection", "Overloan Protection Benefit", and "Benefit Charge" are added to the "DEATH BENEFIT" section of the Policy.

**Notification to Elect Overloan Protection:** If the policy has entered a loan grace period, we will mail you notification that you may be eligible to elect Overloan Protection at least 31 days prior to the end of the grace period. To elect Overloan Protection you must notify us by Written Notice. If you receive our notification less than 31 days before the end of the loan grace period, you must notify us by Written Notice within 30 days of receiving the written notice.

**Overloan Protection Benefit** On receipt of your Written Notice electing this benefit and while this endorsement is in force, the Policy will not Lapse and the Death Benefit will be at least \$10,000 as long as the following conditions are met:

- a) The Policy has been in force at least 20 Policy Years;
- b) The Insured's Attained Age is at least 65;
- c) Withdrawals in an amount equal to the total Premiums paid have been taken;
- d) The Policy Debt is at least 95% of the Cash Value;
- e) The Policy Debt exceeds the face amount;
- f) Accelerated benefits have not been received under any endorsement or rider attached to this Policy;
- g) Monthly Deductions or Premiums are not being credited or waived under any endorsement or rider attached to this Policy;
- h) Invoking this benefit does not result in a Death Benefit that is not compliant with our reasonable interpretation of the Code; and
- i) The Policy is not a Modified Endowment Contract.

As of the date we receive your Written Notice electing the Overloan Protection Benefit and all of the above conditions are met, any riders attached to the Policy shall terminate, and no further Premium Payments, Partial Surrenders, Policy Loans, or face amount changes may be made; and the Death Benefit Option in effect shall be deemed to mean the following:

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Level Death Benefit - The Death Benefit shall be the greater of:

- a) The face amount of insurance on the Insured's date of death;
- b) The greater of the Policy Debt or Policy Value on the date of the Insured's death multiplied by One (1) plus the applicable Minimum Death Benefit Factor shown on the Policy Schedule; or
- c) The Policy Debt on the Insured's date of death plus \$10,000.

We will notify you when the policy changes required by this endorsement have been completed.

**Benefit Charge:** There is no charge or cost for this endorsement unless you invoke it. There is a one-time charge when you exercise the benefit. We will assess a charge not to exceed 5% of the Policy Value at the time all of the above conditions are met. If the Surrender Value is not sufficient to cover the charge for this endorsement, a Loan repayment sufficient to cover the charge for this endorsement will be required.

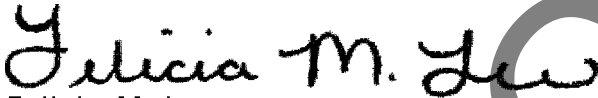
**No Accessible Value:** This endorsement does not have Loan or Cash Values.

**Termination of Endorsement:** This endorsement shall terminate if the Policy terminates.

**Reinstatement:** If the Policy to which this endorsement is attached is reinstated, this endorsement will also reinstate.

Signed for the Company as of the Policy Effective Date.

**PROTECTIVE LIFE INSURANCE COMPANY**



Felicia M. Lee  
Secretary

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## DEATH BENEFIT OPTION ENDORSEMENT

We have issued this endorsement as a part of the Policy to which it is attached to add a Death Benefit Option and to provide for changes between the Death Benefit Options. All Policy provisions not expressly modified by this endorsement remain in full force and effect.

The Policy is modified as follows:

1. The following provision replaces the "Death Benefit Option" provision in the "DEATH BENEFIT" section of your Policy:

**Death Benefit Option:** The Initial Death Benefit option on the Policy Effective Date is shown on the Policy Schedule. There are two options from which to choose:

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

- a) is the face amount as of the Insured's date of death; and,
- b) is the Policy Value as of the Insured's date of death multiplied by One (1) plus the applicable Minimum Death Benefit Factor shown on the Policy Schedule.

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

- a) is the face amount plus the Policy Value as of the Insured's date of death; and,
- b) is the Policy Value as of the Insured's date of death multiplied by One (1) plus the applicable Minimum Death Benefit Factor shown on the Policy Schedule.

2. The following provision replaces the "Net Amount at Risk" provision in the "DETERMINING VALUES" section of your Policy:

**Net Amount at Risk:** For Level Death Benefit option the Net Amount at Risk is determined by subtracting a) from the greater of b) and c) where:

- a) is the Policy Value (prior to taking the Monthly Deduction for the upcoming Month);
- b) is the face amount divided by One (1) plus the Monthly Guaranteed Interest Rate;
- c) is the Policy Value (prior to taking the Monthly Deduction for the upcoming Month) multiplied by One (1) plus the applicable Minimum Death Benefit Factor.

For Increasing Death Benefit option, the Net Amount at Risk is determined as the greater of a) and b) where:

- a) is the face amount divided by One (1) plus the Monthly Guaranteed Interest Rate
- b) is the Policy Value (prior to taking the Monthly Deduction for the upcoming month) multiplied by One (1) plus the applicable Minimum Death Benefit Factor.

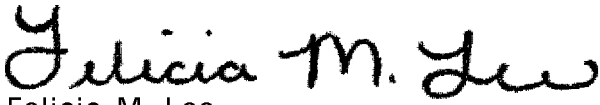
On the Policy Effective Date, the Net Amount at Risk is determined as if the Policy Effective Date is a Monthly Anniversary.

3. The following provision is added to the "CHANGING THE POLICY" section of your Policy:

**Changing the Death Benefit Option:** You may make a Written Request to change the Death Benefit Option. If you request a change from Increasing Death Benefit option to Level Death Benefit option, we will increase the face amount to equal the Death Benefit on the Effective Date of the change. If you request a change from Level Death Benefit option to Increasing Death Benefit option and the face amount exceeds the Death Benefit less the Policy Value, we will decrease the face amount so that it equals the Death Benefit less the Policy Value on the Effective Date of the change.

Signed for the Company as of the Policy Effective Date.

**PROTECTIVE LIFE INSURANCE COMPANY**



Felicia M. Lee  
Secretary

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## MINIMUM MONTHLY PREMIUM LAPSE PROTECTION ENDORSEMENT

We have issued this endorsement as a part of the Policy to which it is attached to add Lapse Protection provisions to the Policy. All Policy provisions not expressly modified by this endorsement remain in full force and effect.

**Lapse Protection:** This Policy is guaranteed not to lapse during the Lapse Protection Period shown on the current Policy Schedule if, for each month the Policy has been in force:

- a) the total Premium paid minus any Policy Debt and prior partial surrenders, including surrender charges and the partial surrender fee, if any, equals or exceeds;
- b) the Minimum Monthly Premium shown on the Policy Schedule multiplied by 1 plus the number of months the Policy has been in force since the Policy Effective Date.

If the Policy is being maintained under the Lapse Protection provision, Monthly Deductions continue.

Based on guaranteed assumptions, the Policy Value at the end of the Lapse Protection Period may not be sufficient to keep the policy in force unless additional premiums are paid.

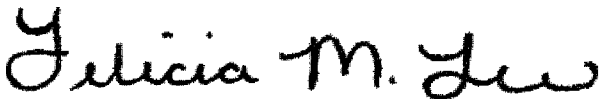
During the Lapse Protection Period, any change to the benefits provided by the Policy may result in a change to the Minimum Monthly Premium. If this occurs, the new Minimum Monthly Premium (and Lapse Protection Period), along with its/their new Effective Date, will be provided to you on a supplemental Policy Schedule.

**Termination:** This Lapse Protection Endorsement terminates when the Policy to which it is attached terminates.

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

Signed for the Company as of the Policy Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY



Felicia M. Lee  
Secretary

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**POLICY SCHEDULE – RATES, CHARGES, AND TABLES**

**POLICY NUMBER:** ST12097AL

ST12097AL 00034

- Guaranteed Interest Rate:** 2.00%, annually
- Premium Expense Charge:** 5.00% of each Premium payment
- Monthly Expense Charge:** \$0.05 per \$1,000 of Initial Face Amount for 15 years
- Administrative Charge:** \$5.00 per month
- Partial Surrender Fee:** \$25.00
- Projection Request Fee:** \$25.00

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

AGE	RATE	AGE	RATE	AGE	RATE	AGE	RATE	AGE	RATE
0		25		50	\$ .188	75	\$2.020	100	\$29.341
1		26		51	.202	76	2.277	101	31.206
2		27		52	.219	77	2.559	102	33.067
3		28		53	.240	78	2.872	103	34.888
4		29		54	.262	79	3.228	104	36.638
5		30		55	.283	80	3.640	105	38.280
6		31		56	.303	81	4.122	106	39.786
7		32		57	.323	82	4.661	107	41.943
8		33		58	.343	83	5.288	108	44.218
9		34		59	.366	84	6.016	109	46.616
10		35	\$ .075	60	.395	85	6.862	110	49.143
11		36	.088	61	.434	86	7.841	111	51.808
12		37	.098	62	.483	87	8.968	112	54.618
13		38	.108	63	.537	88	10.242	113	57.580
14		39	.114	64	.598	89	11.624	114	60.703
15		40	.119	65	.663	90	13.098	115	63.995
16		41	.126	66	.734	91	14.613	116	67.465
17		42	.134	67	.810	92	16.127	117	71.123
18		43	.142	68	.894	93	17.624	118	74.981
19		44	.149	69	.989	94	19.030	119	79.047
20		45	.153	70	1.101	95	20.283	120	83.333
21		46	.159	71	1.233	96	21.869	121	00.000
22		47	.164	72	1.392	97	23.558		
23		48	.171	73	1.576	98	25.393		
24		49	.178	74	1.786	99	27.333		

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**Mortality Basis:** 2017 Commissioner’s Standard Ordinary (CSO) rates male or female (male only for unisex issue), age nearest birthday, smoker or non-smoker (composite for issue age less than 18), as applicable.

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

**POLICY NUMBER: ST12097AL**

**SURRENDER CHARGE**

<b>Policy Year</b>	<b>Surrender Charge</b>	<b>Policy Year</b>	<b>Surrender Charge</b>
1	\$5,553	9	\$2,706
2	5,482	10	2,255
3	5,413	11	1,805
4	4,962	12	1,354
5	4,511	13	901
6	4,061	14	450
7	3,608	15+	0
8	3,157		

THIS TABLE SHOWS THE MAXIMUM SURRENDER CHARGES THAT APPLY TO THE INITIAL FACE AMOUNT DURING EACH OF THE FIRST 14 POLICY YEARS.

**POLICY LOANS**

**CARRY OVER LOAN AMOUNT ON THE POLICY EFFECTIVE DATE: \$ 0.00**

**LOAN INTEREST RATES:** THE ANNUAL EFFECTIVE LOAN INTEREST RATES APPLICABLE ON THE POLICY EFFECTIVE DATE ARE:

	<b>POLICY YEARS 1-10</b>	<b>POLICY YEARS 11+</b>
STANDARD LOAN MAXIMUM INTEREST	3.50%	2.75%
CARRYOVER LOAN MAXIMUM INTEREST	3.50%	2.75%

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

**POLICY NUMBER:** ST12097AL

**MINIMUM DEATH BENEFIT FACTOR ("MDBF")**

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

Age	MDBF	Age	MDBF	Age	MDBF	Age	MDBF
35	151.010%	51	88.323%	67	43.588%	84	14.597%
36	146.417%	52	85.018%	68	41.353%	85	13.484%
37	141.953%	53	81.788%	69	39.179%	86	12.440%
38	137.598%	54	78.634%	70	37.067%	87	11.469%
39	133.348%	55	75.556%	71	35.018%	88	10.571%
40	129.183%	56	72.546%	72	33.037%	89	9.747%
41	125.097%	57	69.600%	73	31.126%	90	8.990%
42	121.094%	58	66.713%	74	29.288%	91	8.291%
43	117.174%	59	63.883%	75	27.524%	92	7.635%
44	113.333%	60	61.110%	76	25.830%	93	7.001%
45	109.567%	61	58.398%	77	24.205%	94	6.367%
46	105.864%	62	55.753%	78	22.644%	95	5.695%
47	102.228%	63	53.181%	79	21.144%	96	4.941%
48	98.654%	64	50.679%	80	19.706%	97	4.077%
49	95.146%	65	48.249%	81	18.332%	98	3.038%
50	91.701%	66	45.886%	82	17.023%	99	1.728%
				83	15.777%	100+	0.000%

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**POLICY SCHEDULE – RATES, CHARGES, AND TABLES (CONTINUED)**

**SCHEDULE OF ADDITIONAL BENEFITS  
CHRONIC ILLNESS ACCELERATED DEATH BENEFIT RIDER**

**Elimination Period:** 90 days

**Lifetime Maximum Benefit Percentage:** 100%

**Lifetime Dollar Limitation:** \$5,000,000

**Maximum Monthly Benefit:** The lesser of \$5,000 or 5% of the Face Amount as of the date all conditions in Eligibility for Benefits are first met.

**MAXIMUM MONTHLY CHARGE PER \$1000 OF RIDER NET AMOUNT AT RISK**

<b>POLICY YEAR</b>	<b>CHARGE</b>	<b>POLICY YEAR</b>	<b>CHARGE</b>	<b>POLICY YEAR</b>	<b>CHARGE</b>	<b>POLICY YEAR</b>	<b>CHARGE</b>
1	\$.002301	23	\$.028346	45	\$.370992	67	\$2.167670
2	.003477	24	.030133	46	.427494	68	2.242397
3	.004191	25	.032078	47	.492379	69	2.305093
4	.005014	26	.034403	48	.562853	70	2.354771
5	.005640	27	.037100	49	.643394	71	2.402553
6	.006265	28	.040052	50	.736019	72	2.447924
7	.006995	29	.044323	51	.839991	73	2.505822
8	.007941	30	.050408	52	.958235	74	2.566134
9	.009018	31	.057400	53	1.092242	75	2.628958
10	.010158	32	.065329	54	1.211368	76	2.694405
11	.010929	33	.074133	55	1.323624	77	2.745040
12	.011826	34	.083742	56	1.406973	78	2.798430
13	.012770	35	.094211	57	1.494059	79	2.854708
14	.013834	36	.106100	58	1.622036	80	2.914045
15	.014953	37	.119138	59	1.725057	81	2.976593
16	.016194	38	.133728	60	1.782892	82	3.042523
17	.017588	39	.153078	61	1.793128	83	3.112025
18	.019147	40	.178262	62	1.807603	84	3.185327
19	.020884	41	.207927	63	1.862822	85	3.262581
20	.022760	42	.242389	64	1.944782	86	3.344015
21	.024757	43	.281884	65	2.018214	87+	00.000000
22	.026642	44	.324943	66	2.093823		

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**SUPPLEMENTAL POLICY SCHEDULE**

**POLICY NUMBER: ST12097AL**

**WAIVER OF SPECIFIED PREMIUM RIDER COST OF INSURANCE RATE TABLE**  
**Monthly Rate per \$1.00 of Specified Premium Amount**

<b>POLICY YEAR</b>	<b>AGE</b>	<b>MONTHLY RATE</b>
1	35	.0368
2	36	.0368
3	37	.0368
4	38	.0368
5	39	.0368
6	40	.0368
7	41	.0368
8	42	.0368
9	43	.0368
10	44	.0368
11	45	.0368
12	46	.0368
13	47	.0368
14	48	.0368
15	49	.0368
16	50	.0368
17	51	.0368
18	52	.0368
19	53	.0368
20	54	.0368
21	55	.0368
22	56	.0368
23	57	.0368
24	58	.0368
25	59	.0368
26	60	.0368
27	61	.0368
28	62	.0368
29	63	.0368
30	64	.0368

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**FLEXIBLE PREMIUM UNIVERSAL LIFE INSURANCE POLICY**

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

**Indeterminate benefit, values, premiums and coverage duration**

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