



## Bulletin

Date: July 6, 2023

### Protective® Income Builder indexed annuity increasing rollup rate to 10%

To help provide greater guaranteed income to clients deferring income, we are excited to announce that we will be increasing the benefit base rollup available with the Protective® Income Builder indexed annuity to 10%, effective July 10, 2023.

Level Income option guaranteed income amounts at key retirement age based on \$100,000 initial investment at age 60\*

Income Age	Level Income rate after 7/10/2023	Level Income amount after 7/10/2023	Level Income amount before 7/10/2023
62	5.90%	7,080	6,960
65	6.45%	9,675	9,170
67	6.65%	11,305	10,530
70	7.15%	14,300	13,050
73	7.60%	15,200	13,860

Rising Income option guaranteed income amounts at key retirement age based on \$100,000 initial investment at age 60\*

Income Age	Rising Income rate after 7/10/2023	Rising Income amount after 7/10/2023	Rising Income amount before 7/10/2023
62	4.80%	5,760	5,974
65	5.10%	7,650	7,560
67	5.30%	9,010	8,658
70	5.90%	11,800	11,430
73	6.55%	13,100	12,510

\*For Level and Rising Income withdrawal rates for every age, see Product Comparison Grid.

**Transition rules:** Protective will be making changes to the withdrawal and rollup rates associated with the Guaranteed Income Benefit Rider available on the **Protective Income Builder** indexed annuity. The new rates will apply to new sales as of July 10, 2023.

- Tickets/Applications dated July 9, 2023 or earlier and received in good order will be issued with the current rates in effect:
- Cash/Applications/Any 1035 exchange paperwork related to these new tickets/applications must be received no later than July 24, 2023 (10 business days from effective date).
- Previously submitted Annuity tickets/applications that are awaiting funding from 1035 exchanges and/or Not In Good Order (NIGO) items will continue to be processed through existing procedures.
- Tickets/Applications for the **Protective Income Builder indexed annuity with the Guaranteed Income Benefit** dated July 10, 2023 and after will be accepted and issued with the new rates.

**We are committed to providing you with the best-in-class sales support. If you have any questions, please contact your National Account Manager.**



Protective refers to Protective Life Insurance Company.

The Protective trademarks, logos, and service marks are property of Protective Life Insurance Company and are protected by copyright, trademark, and/or other proprietary rights and laws.

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

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

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

Protective Income Builder indexed annuity is a limited flexible premium deferred indexed annuity contract with a limited market value adjustment, issued under policy forms FIA-P-2010 and FIA-P-2011, and state variations thereof. For Idaho, the contract form number is ICC15-FIA-P-2011. The Guaranteed Income Benefit is provided under rider policy form ICC17-FIA-P-6048 and state variations thereof. Protective Income Builder indexed annuity is issued by Protective Life Insurance Company located in Nashville, TN. Policy form numbers, product availability and features may vary by state.

**Protective Income Builder indexed annuity is not an investment in any index, is not a security or stock market investment, does not participate in any stock or equity investment, and does not contain dividends.**

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