

Schwab Genesis Variable Annuity™

Create a personalized tax-deferred growth and income strategy

- **Keep more of your money working while maintaining flexibility**—Base annuity costs are approximately 50%–65% lower than the industry average¹ with NO surrender charges²
- **Choose from a broad mix of investment options**—Over 100 professionally managed portfolios from 15 different fund/model families
- **Generate guaranteed retirement income for life**—By choosing an optional guaranteed lifetime withdrawal benefit or annuitizing your contract
- **Protect money for loved ones regardless of market performance**—Through the addition of an optional death benefit

Schwab Genesis Variable Annuity™ basic features

Maximum issue age: 85

Minimum initial contribution: \$5,000 for both qualified³ and non-qualified contracts

Minimum subsequent contributions: \$100 (or \$50 if investing via an automatic bank draft)

Costs

- **Base annuity fee:**
 - 0.45% (mortality, expense and administration charge)
- **Investment options fee:**
 - 0.03% to 2.29% (depending on option(s) selected)⁴
 - **Surrender charges:** None
- **Death benefit:**
 - No cost (standard) or 0.20% (Return of Purchase Payments Death Benefit)
- **Current SecurePay LifeSM (GLWB) fee (optional):**
 - 1.10% for single and joint life (% of the Benefit Base⁵ value)

Death benefit options

Applicable prior to the annuity date

- **Standard**—Return of account value: Beneficiaries receive the account value, less premium taxes.
- **Optional**—Return of Purchase Payments Death Benefit (ROP): Beneficiaries receive purchase payments less proportional withdrawals or the return of account value, whichever is greater, less premium taxes.

State availability: Available in all states except New York, state variations may apply.

Growth

You are able to participate in the growth potential of the market with a broad mix of investment options. Choose from over 100 professionally managed portfolios from 15 different fund/model families with the flexibility to switch between investment options, tax-free, if your investment needs change over time.⁶

Income

Guaranteed Lifetime Withdrawal Benefit

You are able to purchase income protection through SecurePay LifeSM,⁷ an optional guaranteed lifetime withdrawal benefit (GLWB) for an additional cost. This rider provides an income guarantee for life plus potential growth through multiple investment options.^{7,8} Investment restrictions and allocation requirements apply.

- **Guaranteed annual withdrawal amounts**—Beginning at age 60, you can receive a guaranteed annual withdrawal amount without having to annuitize your assets.⁹ The guaranteed annual withdrawal amount is a percentage of your Benefit Base⁸ and based on your age (or the younger spouse's age in the case of joint life coverage) when you start taking annual withdrawals:

Current Maximum Withdrawal Percentage		
Age at first withdrawal	Single Life	Joint Life*
60	4.00%	3.50%
65	5.25%	4.75%
70	5.50%	5.00%
80+	6.00%	5.50%

To view the Maximum Withdrawal Percentages for all ages, please see the current Genesis Variable Annuity Product Brochure or the Rate Sheet Prospectus Supplement.

The Maximum Withdrawal Percentage(s) applicable to newly issued contracts may change at any time. Please consult the Rate Sheet Supplement in effect at the time the contract is purchased.

*The Maximum Withdrawal Percentage is based on the age of the younger joint-covered person.

- **Increased withdrawals due to nursing home confinement**—Under the SecurePay NHSM benefit, after SecurePay LifeSM GLWB withdrawals have begun, your annual withdrawal amount can increase if you are confined to a nursing home and cannot perform two of the six activities of daily living.

If you meet benefit requirements, your annual withdrawal amount will increase to a maximum of 10% of your Benefit Base⁸ for up to 5 years.

There is no additional cost (beyond the SecurePay LifeSM GLWB fee) for this feature. Please consult the prospectus for all benefit eligibility details.

All annuity guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company, not Schwab.

Protective refers to Protective Life Insurance Company.

Additional information on next page.

Annuitization

There is no cost to annuitize your contract. If you choose to annuitize, you can receive a series of fixed or variable annuity payouts. Options include:

- Life Only
- Life with Period Certain (not to exceed 30 years)
- Period Certain (not to exceed 30 years)

Payout options are monthly, quarterly, semi-annually, or annually with a minimum payment of \$50.

An annuitization bonus is available under the PayStream Plus benefit. With this feature, if you choose to annuitize after your 10th contract anniversary and select a lifetime payout option with a period certain of at least 10 years, the amount to be annuitized will be increased by 2% of the account value, less any applicable fees, charges and premium tax.

Take the next step

Talk with a Schwab investment professional for personal, one-on-one assistance. Visit your local Schwab branch or call 1-888-311-4889 (option 2).

**Brokerage and insurance products: Are not deposits • Are not FDIC-insured • Are not insured by any federal government agency
• Are not guaranteed by the bank or any affiliate of the bank • May lose value**

All annuity guarantees are backed by the financial strength and claims paying ability of the issuing insurance company, not Schwab.

Variable annuities are sold by prospectus only. You can request a prospectus by calling 1-888-311-4889 (option 2) or by visiting [schwab.com/annuity](https://www.schwab.com/annuity). Before purchasing a variable annuity, you should carefully read the prospectus and consider the annuity's investment objectives and all risks, charges, and expenses associated with the annuity and its investment options.

¹ Mortality, expense and administration charges on the Schwab Genesis Variable Annuity™ are 0.45%, with an additional fee of 0.20% for the Return of Purchase Payments Death Benefit. Comparatively, according to an April 18, 2022 Morningstar survey of 2,344 non-group variable annuities, the industry average fee is 1.29%. This does not include fees associated with the guaranteed lifetime withdrawal benefit, or underlying investments.

² Withdrawals made before age 59½ may be subject to a 10% federal tax penalty in addition to applicable income taxes.

³ The decision to purchase an annuity within a qualified plan or IRA should not be based on the annuity's tax-deferred accrual feature, as this is already provided by the qualified plan or IRA itself.

⁴ Fees shown are those after the application of any waivers or reimbursements, which may be voluntary or contractual and may expire. For further details, please see the prospectus.

⁵ The SecurePay LifeSM (GLWB) fee is an annualized percentage of the Benefit Base deducted monthly, may increase at any time up to a maximum of 2.00% (2.20%, if added after issue under the RightTime benefit), and is paid for through the sale of units of the investment options, which reduces the annuity account value.

⁶ Prior to the annuity date, any transfer must be at least \$100 and no amounts may be transferred into a DCA Account. No amounts may be transferred to the Fixed Account within six months after any transfer from the Fixed and DCA Accounts to the Variable Account; transfers out of the Fixed Account are limited to the greater of (a) \$2,500 or (b) 25% of the value of the Fixed Account in any Contract Year. Protective reserves the right to limit transfers to 12 per contract year and charge a \$25 fee for each transfer after the 12th transfer in any Contract Year. Under the GLWB rider, transfers among investment options are limited to certain allocation requirements. Please see the prospectus for additional details.

⁷ Subject to additional fees, terms and conditions. Please see the prospectus for details. SecurePay LifeSM (GLWB rider) does not guarantee investment performance.

⁸ The Benefit Base is only used to calculate the annual withdrawal amount (AWA) and determine the SecurePay Fee. As the Benefit Base increases, both the AWA and the amount of the SecurePay Fee increase. The maximum Benefit Base is \$5 million. Please see the prospectus for complete details including how the Benefit Base is calculated.

⁹ Withdrawals in excess of the guaranteed annual withdrawal amount or withdrawals prior to age 60 may significantly and permanently reduce the benefit base and may result in the cancellation of the GLWB rider and contract.

Protective refers to Protective Life Insurance Company (PLICO) Nashville, TN. Variable annuities are distributed by Investment Distributors, Inc. (IDI), Birmingham, AL, a broker-dealer and the principal underwriter for registered products issued by PLICO, its affiliate. Product guarantees are backed by the financial strength and claims-paying ability of PLICO.

Protective[®] is a registered trademark of PLICO. The Protective trademarks, logos, and service marks are property of PLICO and are protected by copyright, trademark, and/or other proprietary rights and laws.

Protective does not offer or provide investment, fiduciary, financial, legal or tax advice or act in a fiduciary capacity for any client. Please consult with your investment advisory attorney or tax advisory as needed.

Variable annuities are long-term investments intended for retirement planning and involve market risk and the possible loss of principal.

Withdrawals reduce the annuity's remaining death benefit, contract value, cash surrender value and future earnings. Withdrawals may be subject to income tax and, if taken prior to age 59½, an additional 10% IRS tax penalty may apply. More frequent withdrawals may reduce earnings more than annual withdrawals. During the withdrawal charge period, withdrawals in excess of the penalty-free amount may be subject to a withdrawal charge.

Schwab Genesis variable annuity is a flexible premium deferred variable and fixed annuity contract issued by PLICO in all states except New York under policy form series VDA-P-2006. SecurePay LifeSM benefits provided by rider form number VDA-P-6057. SecurePay NH provided under endorsement form series IPV-2159. Policy form numbers, product availability and product features may vary by state. (PAC.2269898.02.24)

Charles Schwab and Protective are separate, independent entities and are not responsible for the business, legal or financial obligations of the other.

Charles Schwab & Co., Inc. is a selling broker-dealer and general insurance agency and is not affiliated with the Protective Life Insurance Company. The contract is sold by Charles Schwab & Co., Inc. ("Schwab") through its representatives and by Schwab's affiliated General Insurance Agencies. All individuals selling this variable annuity must be licensed insurance agents and registered representatives.