

## Benefit Guide

# SECUREPAY SE

## Optional Protected Lifetime Income Benefit for Protective® Indexed Annuity II

Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value

Protective refers to Protective Life Insurance Company.



## Secure your retirement with growth opportunities and lifetime income

Retirement income planning is an evolving process. Consider the years leading up to retirement. Initially, concerns often include protecting and growing assets. Once you reach retirement, concern expands to include providing an income stream that you can depend on for a lifetime.

That's why Protective offers SecurePay SE, an optional indexed annuity withdrawal benefit providing enhanced growth opportunities along with protected lifetime income. It can help meet your retirement planning needs and help ensure you don't outlive your benefit withdrawals.



## Protecting retirement savings

When you purchase an indexed annuity with SecurePay SE, you immediately create a protected balance known as the “benefit base.” Your benefit base is the amount on which your optional protected lifetime income benefit is determined. It is not the same as your contract value or your death benefit.

It is important to understand that your benefit base will decrease if withdrawals are made prior to beginning your SecurePay SE benefit withdrawals. It will also decrease after beginning your SecurePay SE benefit withdrawals, if withdrawal amounts are greater than the allowable amount provided by SecurePay SE. These withdrawals reduce the benefit base in the same proportion that the withdrawal (and any associated withdrawal charge) reduces the contract value.

### Determining your benefit base

When you purchase your annuity with SecurePay SE, the benefit base is equal to your initial purchase payment.

It increases by the amount of any additional purchase payments made before the benefit election date and is adjusted for withdrawals.

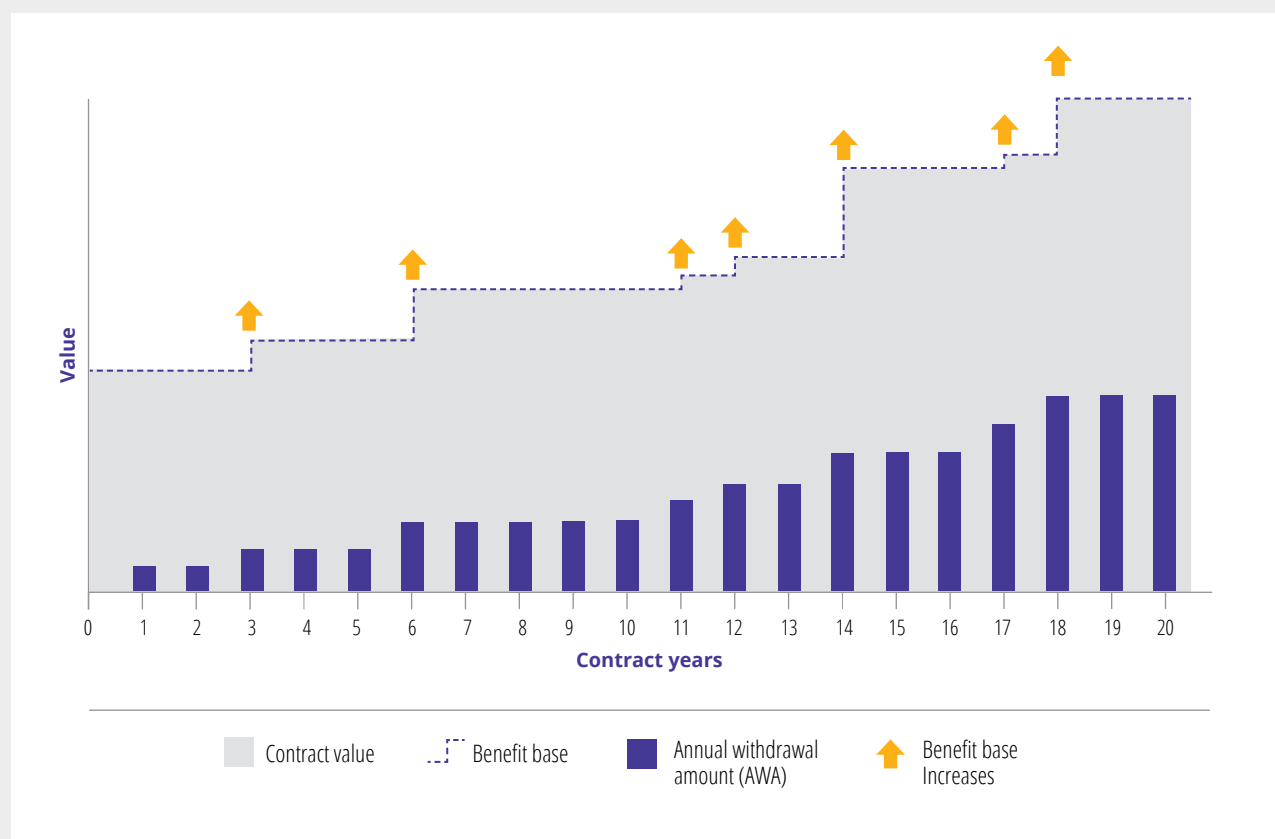


## Capturing interest crediting strategy gains

One of the benefits of SecurePay SE is having the security of a protected benefit base and the ability to grow it over time, which results in higher withdrawal amounts. Your benefit base has the opportunity to grow when earned interest from the interest crediting strategies increases your contract value above your benefit base.

On each contract anniversary following your purchase of SecurePay SE, we will review your current contract value after applying any earned interest from the previous contract year. If the value is higher than your current benefit base, we increase your benefit base to match it. This annual review and opportunity for a benefit base increase occurs on every contract anniversary until you reach age 95.

See how you could take advantage of upside potential



The chart above is hypothetical and intended solely to demonstrate the potential lifetime annual withdrawals and to illustrate the annual step-up feature. It is not indicative of the performance of any indexed annuity, does not reflect any actual account values, nor does it reflect any fees associated with the Protective Indexed Annuity II. It assumes SecurePay SE is selected with an initial purchase payment and no additional purchase payments or excess withdrawals. Chart is not to scale.

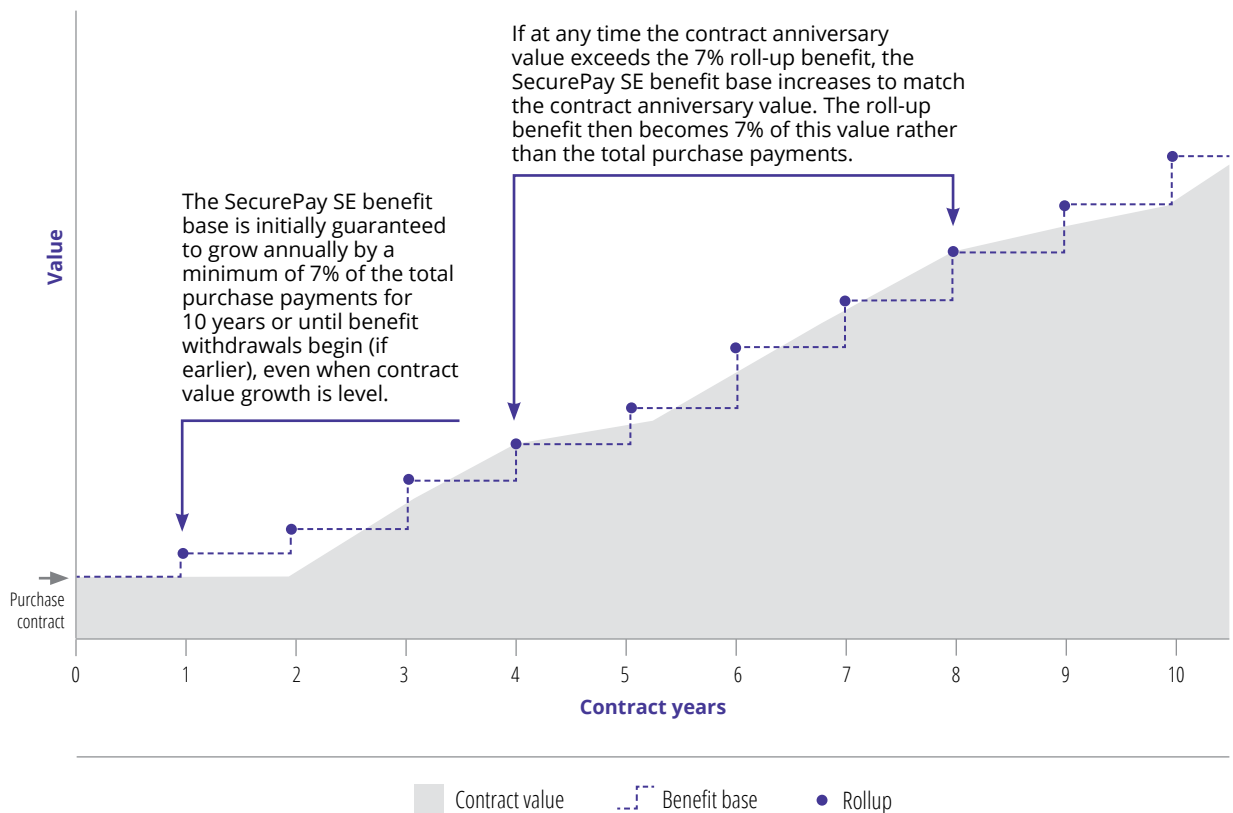
## Guaranteed growth

SecurePay SE ensures consistent growth opportunities, even during periods of poor market performance. It offers a guaranteed growth feature that increases your benefit base by 7% of the total purchase payments each contract year. If your benefit base is increased to match an anniversary contract value, it will instead increase annually by 7% of that value.

This opportunity occurs on each contract anniversary for the first 10 years, or until you begin to take benefit withdrawals, if earlier.

Together, the ability to capture interest crediting strategy gains and the 7% guaranteed growth rate help ensure your benefit base will grow to provide higher withdrawal amounts in retirement.

See how you could grow your benefit base



The chart above is hypothetical and intended solely to demonstrate how the roll-up feature of the SecurePay SE withdrawal benefit works. It is not indicative of the performance of any indexed annuity, does not reflect any actual account values, nor does it reflect any fees associated with the Protective Indexed Annuity II. It assumes SecurePay SE is selected at issue with an initial purchase payment and no additional purchase payments or excess withdrawals. Chart is not to scale.

## Securing retirement income for life

Once you reach retirement, your focus will likely expand to include providing for a lifetime of retirement income in addition to still growing and protecting your retirement savings. With SecurePay SE, you are guaranteed the ability to take withdrawals from your contract for life (or for the joint lives of you and your spouse).

The amount you are able to withdraw each year is determined by:

- The amount of your benefit base
- Whether you choose to take withdrawals on a single or joint life basis
- The younger covered person's age upon the benefit election date.

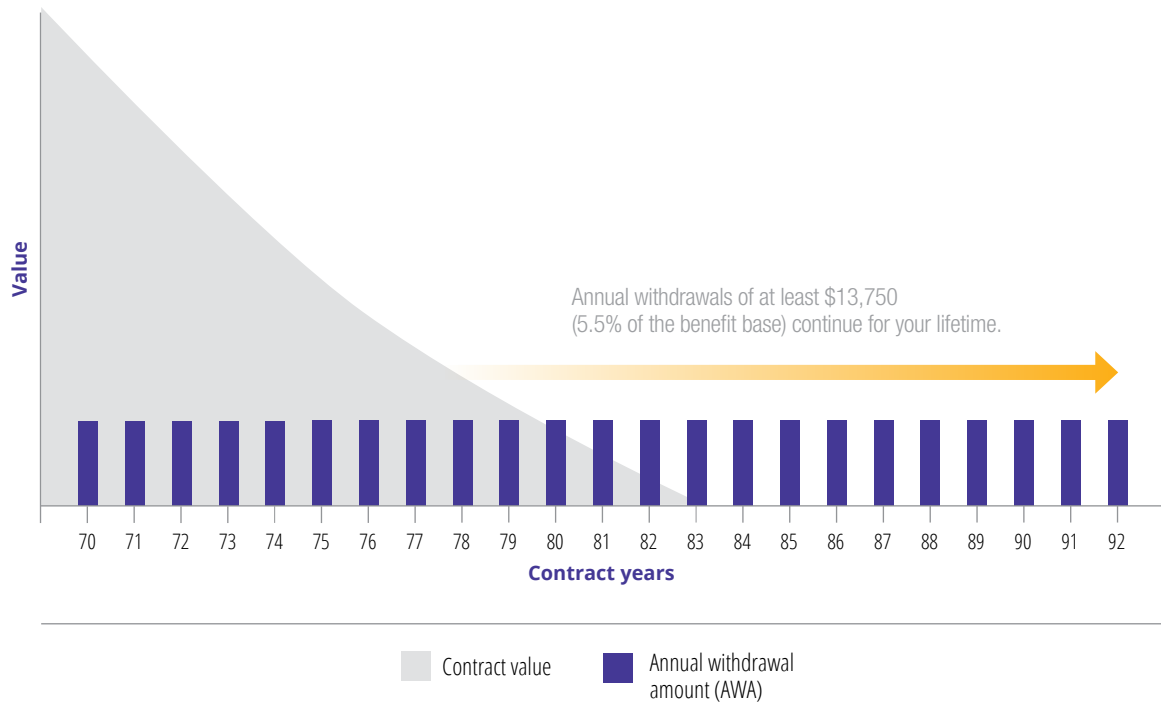
For example, if at age 70 you have a benefit base of \$250,000 and elect to take SecurePay SE withdrawals on a single life basis, your annual withdrawal amount would be \$13,750 (5.5% of \$250,000).

All withdrawals, including those taken under the terms of the SecurePay SE benefit, reduce the contract value and death benefit. Surrender charges and federal and state income taxes may apply, as well as a 10% federal penalty, if a withdrawal occurs before the owner reaches age 59 ½. See the product contract for complete details.

### Guaranteed maximum annual withdrawal percentages

Age	Single	Joint	Age	Single	Joint
60-64	4.50%	4.00%	75-79	6.00%	5.50%
65-69	5.00%	4.50%	80-84	6.50%	6.00%
70-74	5.50%	5.00%	85+	7.00%	6.50%

See how your withdrawals could continue even if your contract value falls to zero



The chart above is hypothetical and is intended solely to demonstrate the continuance of guaranteed annual withdrawals when the annuity's contract value falls to zero. It is not indicative of the performance of any indexed annuity, does not reflect any actual account values, nor does it reflect any fees associated with the Protective Indexed Annuity II. It assumes no appreciation in contract value,

## What you should know about SecurePay SE

SecurePay SE is an optional protected lifetime income benefit that may be added to the Protective Indexed Annuity II for an additional cost.

The annual cost at issue is 0.85% of the benefit base amount. The cost is charged quarterly in arrears by multiplying it by the benefit base at the beginning of every third contract month and then dividing the result by four.

The benefit is available for purchase when the youngest owner or annuitant is at least 55 years old and the oldest owner or annuitant is age 85 or younger and offers single or joint withdrawal options.

SecurePay SE guarantees the right to take withdrawals from your contract value up to a maximum annual amount for life. If your contract value is reduced to zero (for any reason other than withdrawals exceeding the permitted amount), we will continue to make payments to you in the amount of the maximum guaranteed annual amount for the remainder of your life (or the joint lives of any joint covered persons). Therefore, it is important to understand that the lifetime income provided by SecurePay SE may be a combination of withdrawals from your contract value (including a return of principal) and income payments paid by Protective (in the event you outlive your contract value). Should you pass away prior to exhausting your contract value, SecurePay SE's lifetime income benefit will cease and your beneficiaries will receive the contract's death benefit amount.

Withdrawals taken prior to beginning SecurePay SE benefit withdrawals or withdrawals taken in excess of the maximum annual amount provided will reduce or eliminate the lifetime income benefits provided by SecurePay SE. These withdrawals not only reduce your contract value and death benefit, but also reduce the benefit base in the same proportion that the withdrawal (and any associated withdrawal charge) reduces the contract value. The proportional benefit base reduction may be significantly higher than the dollar amount of the applicable withdrawal. Future benefit withdrawals and lifetime income payments are then based on the reduced benefit base.

When you purchase SecurePay SE, your indexed annuity may be subject to certain restrictions, including:

- The ability to change or add owners, beneficiaries or annuitants to your contract
- The ability to make additional purchase payments after you begin taking benefit withdrawals

Please refer to the product contract for more information. In the future, we may impose additional restrictions on your indexed annuity if you purchase SecurePay SE.



## What you should know about indexed annuities

Whether you are retired now, retiring soon or retiring years from now, there's likely an indexed annuity that can help secure your personal financial future. In simple terms, an indexed annuity is a contract between you and a life insurance company, and it is one of the few investments that can provide a stream of payments for life with little to no market risk.

Indexed annuities allow you to invest a certain amount of money now with the agreement you will later receive all of your investment plus interest at a fixed rate, a market-linked rate or a combination of the two.




Indexed annuities offer a combination of investment and insurance benefits, such as:

- Fixed and index-linked growth
- Tax deferral
- Access to your money
- Choice of annuity income payment options, including income for life
- Estate planning benefits

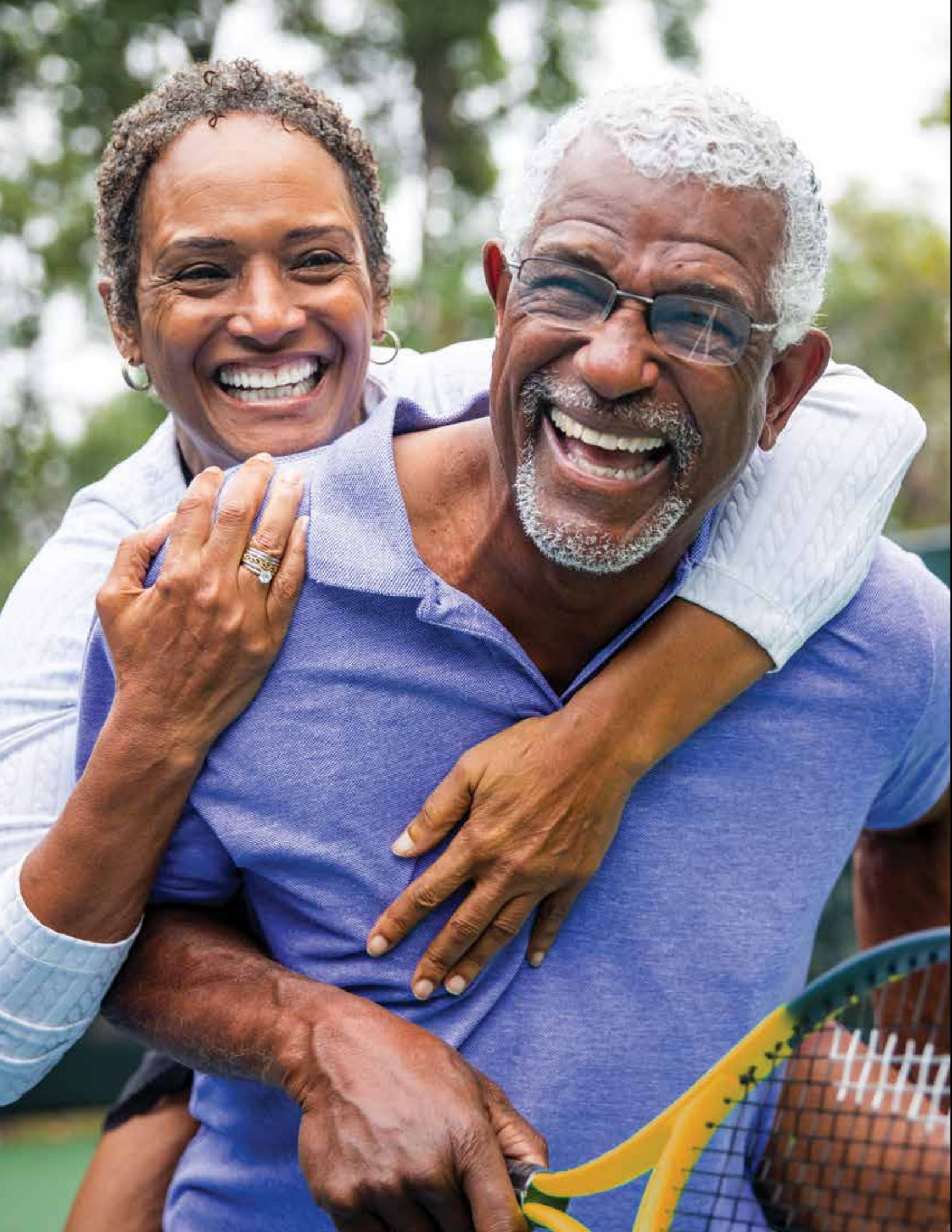
Some also offer enhancements, such as an optional return of purchase payments feature and terminal illness, nursing home and unemployment withdrawal charge waivers.



### Is SecurePay SE right for you?

-  You seek guaranteed benefit base growth now and a steady, predictable payment stream later.
-  You want the potential for the benefit base to grow by a minimum of 7% of the total purchase payments, or the last contract anniversary value matched (if applicable) for the first 10 contract years or until you decide to begin your benefit withdrawals (if earlier).
-  You are concerned you may outlive your contract value.





**With SecurePay SE**, you can be assured that your retirement income will be protected today and for years to come.

Talk to your financial professional to see how an indexed annuity with SecurePay SE can help protect your retirement income through all the stages of your retirement.



## Who we are

Protective provides protection that fits your life, because we believe everyone deserves a sense of security and freedom. We’ve been protecting people for over 117 years, delivering on our promises and pushing to do more for more people.

Because we’re all protectors.

[protective.com](https://protective.com)

Protective® refers to Protective Life Insurance Company (PLICO), Nashville, TN. Product guarantees are backed by the financial strength and claims-paying ability of PLICO.

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

Protective Indexed Annuity II is a limited flexible premium deferred indexed annuity contract 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. SecurePay SE is provided under rider policy forms FIA-P-6043 and FIA-P-6024, and state variations thereof. For Idaho, the rider form number is ICC16-FIA-P-6043. Contract form numbers, product availability and features may vary by state.

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

Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value