

Optional Riders and Endorsements

Reference Guide



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


Protective
Life Insurance Company
Protect Tomorrow. Embrace Today.™



Customize Your Coverage

Because every family and business situation can be unique, Protective Life has designed its policies for maximum flexibility. But optional policy riders and endorsements allow you to customize your coverage even further to your individual needs.

These are intended to supplement your policy for very specific purposes. For example, a rider can provide a death benefit specifically for your children. Or allow you to use a death benefit to help manage the impact of a chronic illness. Or provide benefits if you become totally disabled. You choose specific riders or endorsements to create the additional coverage you need and to fill any gaps in your long-term plans.

Be sure to carefully review each rider and endorsement for all terms and conditions as well as limitations.

Please note that riders and endorsements may not be available in all states, and state variations may apply.

Accidental Death Benefit Rider (Form L503)

This coverage pays an additional death benefit in the event of the insured's accidental death.

- Issue ages: 18 – 60
- Coverage and premiums cease at age 70
- Minimum issue amount: \$1,000
- Maximum issue amount: The lesser of \$250,000 or the base policy face amount (the \$250,000 maximum includes all Accidental Death Benefit Riders issued for an individual with Protective and any of its affiliates)
- Maximum substandard table: Table 4
- Maximum flat extras: \$10/\$1,000
- Availability: At or after original policy issue date

Available on Protective Custom ChoiceSM UL
Protective Advantage ChoiceSM UL
Protective Indexed ChoiceSM UL

ProClassicSM II UL
Protective Investors ChoiceSM VUL
Protective[®] Strategic Objectives VUL

Accidental Death Benefit Rider (Form ICC16-L635)

This coverage pays an additional death benefit in the event of the insured's accidental death.

- Issue ages: 18 – 60
- Coverage and premiums cease at age 65
- Minimum issue amount: \$1,000
- Maximum issue amount: The lesser of \$250,000 or the base policy face amount (the \$250,000 maximum includes all Accidental Death Benefit Riders issued for an individual with Protective and any of its affiliates)
- Maximum substandard table: Table 4
- Maximum flat extras: \$10/\$1,000
- Availability: At policy issue date

Available on Protective[®] Classic Choice Term

Children's Term Rider (Form L502v2)

This provides death benefit protection for all natural, adopted and stepchildren with ages ranging from as young as 15 days old through 18 years old—rather than purchasing individual policies for each child. The rider also covers future children as young as 15 days old or as of the adoption date through age 18. Underwriting is required for each child at the time the rider is added to the policy. Term insurance is provided to age 25 for each child, rider expiry date or policy termination. After each covered child reaches age 25, they can maintain life insurance coverage with an evidence-free conversion to a permanent life insurance policy from Protective Life for up to five times the amount of the Children's Term Rider.

- Issue ages: 18 – 64 (base insured); 15 days – 18 years (child)
- Maximum substandard rating: Table 4 (base insured), Table 2 (child)
- Maximum flat extras: \$10/\$1,000 (base insured); \$5/\$1,000 (child)
- Minimum issue size: 1 unit (\$1,000 of coverage)
- Maximum issue size: 20 units (\$20,000 of coverage)
- Expires at primary insured's age 65
- Paid-up benefits on children if the primary insured dies before covered children; coverage continues until it would have expired, as provided in this rider, without further required premium payments
- Availability: At or after original policy issue date

Available on Protective Custom Choice UL
Protective Advantage Choice UL
Protective Indexed Choice UL

ProClassic II UL
Protective Investors Choice VUL
Protective Strategic Objectives VUL

Children's Term Rider (Form ICC16-L634)

This provides death benefit protection for all natural, adopted and stepchildren with ages ranging from as young as 15 days old through 18 years old—rather than purchasing individual policies for each child. The rider also covers future children as young as 15 days old or as of the adoption date through age 18. Underwriting is required for each child at the time the rider is added to the policy. Term insurance is provided to age 25 for each child, rider expiry date or policy termination. After each covered child reaches age 25, they can maintain life insurance coverage with an evidence-free

- Issue ages: 18 – 64 (based insured); 15 days – 18 years (child)
- Maximum substandard table: Table 4 (base insured); Table 2 (child)
- Maximum flat extras: \$10/\$1,000 (base insured); \$5/\$1,000 (child)
- Minimum issue size: 1 unit (\$1,000 of coverage)
- Maximum issue size: 20 units (\$20,000 of coverage)
- Expires at primary insured's age 75
- Paid-up benefits on children if the primary insured dies before covered children; coverage continues until it would have expired, as provided in this rider, without further required premium payments
- Availability: At or after original policy issue date

Available on Protective Classic Choice Term

Covered Insured Rider (Form L554)

This provides death benefit protection through term insurance for the base insured's spouse or children as an alternative to purchasing a separate policy.

- Issue ages: 0 – 70 (rider expires at age 95)
- Minimum issue amount: \$5,000

Available on Protective Strategic Objectives VUL

Disability Benefit Rider (Form L572/L574)

You can specify a monthly benefit amount to be credited as premium to the policy in case of total disability. The Disability Benefit Rider credits a monthly benefit to the policy as long as the disability continues so long as the rider is invoked prior to age 60.

- Total disability is the incapacity of the insured caused by sickness or injury (beginning when the policy and rider are in force) and prevents insured from engaging in their regular occupation or any occupation for which they qualify, for the first five years of total disability
- Issue ages: 15 – 55
- Elimination period: 180 days
- Coverage expires at age 60 (if the rider is not invoked prior to this age)
- Any monthly benefit amount can be selected, within rider limits
- Minimum face amount: Same as base policy
- Maximum face amount: \$3 million (The maximum includes all policies issued for an individual with Protective)
- Maximum substandard table: Table 4
- Maximum flat extras: \$10/\$1,000
- Availability: At or after original policy issue date

*Available on Protective Custom Choice UL
Protective Advantage Choice UL
Protective Indexed Choice UL*

*Protective Investors Choice VUL
Protective Strategic Objectives VUL*

Estate Protection Endorsement

This provides a level term benefit that is 122% of the initial face amount of the base plan, in the event of the last death of the insureds within four years following the policy issue date.

- Endorsement provided at no additional cost for issue ages up to 75, provided neither insured is rated more than Table 4
- Additional underwriting requirements may be necessary

Available on Protective Survivor UL

ExtendCare Rider (Form ICC12-L630)

A portion of the base policy's death benefit is advanced if the insured is chronically ill, as certified within the last 12 months, by a licensed health care practitioner. Chronic illness is defined as being unable to perform at least two Activities of Daily Living without assistance for at least 90 days or requiring substantial supervision for protection from health and safety threats due to severe cognitive impairment.

Please note: This rider is intended to be received on a tax-favorable basis. The rider falls under IRC Sec. 101(g) Accelerated Death Benefit guidelines, not under health care regulations.

- Issue ages: 20 – 80 (subject to policy issue age limits)
- Maximum substandard rating: Table 4 and must meet all medical underwriting eligibility criteria
- Minimum face amount: \$100,000
- Maximum face amount: \$5 million
- Elimination period: 90 days
- Benefit period: 12 months
- Benefit payment type: Monthly or lump sum
- Lifetime maximum benefit: 100% of the available policy death benefit at time of claim
- Maximum monthly benefit: Any whole dollar amount between \$3,000 and the current per diem equivalent (selected by insured at time of issue and cannot exceed 5% of the base policy face amount)
- At time of claim, a lesser monthly benefit amount of at least \$250 may be requested if you do not require the entire maximum monthly benefit amount. The lifetime maximum benefit is only reduced by the amount of benefit actually taken each month. Monthly benefit options are subject to change
- Rider charge: Monthly charge varies by sex, issue age, underwriting class, face amount, waiting period length, monthly benefit and policy year
- Availability: At or after original policy issue date

**Available on Protective Advantage Choice UL
Protective Indexed Choice UL
ProClassic II UL**

**Protective Investors Choice VUL
Protective Strategic Objectives VUL**

The policy's cost basis is reduced by the month-to-date rider cost deductions of ExtendCare.

ExtendCare benefits are intended to be received on a tax-favored basis. The ExtendCare Rider is intended as a non-medical supplement to traditional long-term care policies and riders. The tax treatment of life insurance is subject to change. Neither Protective Life nor its representatives offer legal or tax advice. Individuals should consult their attorney or tax advisor regarding their individual situation.

The ExtendCare rider falls under IRC Sec.101(g) Accelerated Death Benefit guidelines and does not fall under health regulations. This differentiation could affect eligibility for public assistance programs such as Medicaid, Supplemental Income, or others. Purchasers should consult a qualified advisor along with legal or tax advisor to determine if the rider will affect their initial or continued eligibility for public assistance programs or other tax-related decisions.

Flexible Coverage Rider (Form L588)

This provides additional death benefit coverage up to a maximum amount without the need for increasing the base policy's face amount.

- Issue ages: 18 – 80
- Minimum Issue Amount: \$50,000
- Availability: At or after original policy issue date

Available on Protective Strategic Objectives VUL

Income Provider Option Endorsement* (Form UL-E35)

Policyholders can select a guaranteed monthly or annual income stream for the death benefit payout.

- Installment payments available monthly, annually or annually on a specific day like a birthday or holiday
- Installment period: 1 – 30 years
- Initial lump-sum payment also available
- Applies to base death benefit only; rider death benefit amounts cannot be paid using this option
- Death benefit schedule may be changed or single lump-sum option selected only while policy is in force; single lump-sum payment will be equal to the policy face amount
- Initial lump-sum and installment amounts will be adjusted when policy changes are made
- A portion of periodic payments may be reported as taxable income to the beneficiary. Consumers should consult their attorney or tax advisor regarding their individual situation
- Availability: Only at policy issue and at no additional cost

***Available on Protective Classic Choice Term
Protective Custom Choice UL
Protective Advantage Choice UL
Protective Indexed Choice UL***

**ProClassic II UL
Protective Investors Choice VUL
Protective Strategic Objectives VUL**

* Available under Form ICC18-L641 for Protective Classic Choice Term

Lapse Protection Rider (Form L603-IL)

Available only at issue, this ensures that the policy remains in force to age 121 regardless of investment performance and guarantees that the policy remains in force even if the surrender value is not sufficient to cover the monthly deduction.

- Annualized charge (based on monthly payments) for this rider is 0.25% of the policy value
- Withdrawals will reduce the face amount and the amount of lapse protection on a pro-rata basis but will not cause the rider to terminate
- Policy loans or face amount increases will cause the lapse protection rider to terminate. In Illinois, this is the Coverage Protection Rider (form L603-IL)

Available on Protective PreserverSM II SPVL

Overloan Protection Benefit Endorsement

This can prevent a lapse in coverage which may result from loans on the policy.

- The policy will not lapse and the death benefit will be at least \$10,000 as long as:
 - The policy has been in force for at least 20 years
 - The insured is at least 65 years old
 - Withdrawals equal the total premiums paid
 - The policy debt is at least 95% of the cash value
 - The policy debt exceeds the policy face amount
- Other conditions must be met before invoking this benefit, and restrictions apply once it's invoked

**Included with Protective Strategic Objectives
VUL Protective Investors Choice VUL**

**Protective Indexed Choice UL
ProClassic II**

Protected Insurability Rider (Form L530)

Policyholders who anticipate expanded responsibilities and income growth in the future can increase death benefit coverage amounts at specified future dates without evidence of insurability. This provides a degree of confidence, especially for younger policyholders, that their coverage will meet changing personal needs.

- Coverage amounts can be increased at designated option dates, including ages 25, 28, 31, 34, 37 and 40
- Issue ages: 0 – 37 (rider expires at age 40)
- Minimum issue amount: \$10,000 (\$25,000 in Washington)
- Maximum issue amount: \$50,000 per option date
- Available only on non-rated cases

Available on Protective Strategic Objectives VUL

Split Option Endorsement

The policy may be exchanged for an individual policy on either or both insureds in the event of divorce, dissolution of business partnership or changes in legislation that nullify the advantages of this product.

- Each new policy will be for one half of the original policy's face amount
- Full evidence of insurability may be required
- The cash value and policy loans will be divided and allocated equally to each new policy on the effective date of the exchange

Available on Protective Survivor UL

Protective Survivorship Term

Terminal Illness Accelerated Death Benefit Endorsement

Up to 60% of the policy's death benefit, or \$1 million, whichever is less, can be accelerated if the insured has a qualifying terminal illness and meets certain terms and conditions.

- Life expectancy must be six months or less
- There is no cost or premium charge but the death benefit will be reduced by the accelerated amount paid plus accumulated interest
- This endorsement is not available in all states, and state variations may apply

Available on Protective Advantage Choice UL
Protective Classic Choice Term
Protective Custom Choice UL
ProClassic II UL

Protective Survivorship Term
Protective Indexed Choice UL
Protective Strategic Objectives VUL
Protective Investors Choice VUL

Waiver of Premium (Form L509V2)

Premiums are waived if you become disabled, with a six-month elimination period before the waiver benefit takes effect.

- Applicants ages 18 – 55 (not to exceed issue age of base insured) are eligible for the rider
- Coverage expires at age 65.
- Maximum face amount: \$3 million
- Maximum substandard rating: Table 4

Available on Protective Classic Choice Term

Waiver of Surrender Charge Endorsement

This is available at no additional cost and allows you to withdraw all or a portion of your policy's cash value with no surrender charge after the first policy anniversary if you meet either of the following conditions:

- Become confined to a nursing home for at least 90 consecutive days
- Become diagnosed with a terminally ill condition expected to result in death within 12 months

Available on Protective Preserver II SPVL

The Protective Way

Delivering what's promised. 100 years and counting.

Other companies talk about values. But with us it's more than a slogan. In fact, our core principles—value, integrity and strength and stability—inform everything we do, from our business model to the design of our products.

Simply put, we believe in doing the right thing in every action and decision, large and small. We're careful about the promises we make—and make sure we deliver on them. It's how we continue to build trust and relationships that last.

This brochure is only a summary of endorsement and rider benefits. Actual terms and conditions contained in each endorsement and rider govern all benefits provided. Some of these optional endorsements and riders are available at an additional cost. Assumes medical and financial underwriting qualifications at time of initial application. Not available in all states. State variations may apply.

Protective Classic Choice Term (ICC16-TL 21/TL-21) is a level death benefit term life insurance policy to age 90. Protective Survivorship Term (TL-15) is a level death benefit, second to die, term life insurance policy to attained age 95. Protective Survivorship UL (UL-19) is a flexible premium, second to die universal life policy. Protective Custom Choice UL (UL-22), Protective Advantage Choice UL (UL-21), ProClassic II UL (UL-25), Protective Indexed Choice UL (UL-23) are universal life insurance policies. Protective Investors Choice VUL (VUL-13) and Protective Strategic Objectives VUL (VUL -14) are variable universal life policies. All products issued by Protective Life Insurance Company (PLICO), Birmingham AL. Policy form numbers, product features and availability may vary by state. Consult policies for benefits, riders, limitations and exclusions. Subject to underwriting. Up to a two year contestable and suicide period. Benefits adjusted for misstatements of age or sex. In Montana, unisex rates apply. All payments and guarantees are subject to the claims paying ability of Protective Life Insurance Company. Protective Indexed Choice UL is not a security investment and is not an investment in the market. Your insurance professional can provide you with costs and complete details about the terms, conditions, limitations or exclusions that apply to this policy. Securities offered by Investment Distributors, Inc. (IDI), the principal underwriter for registered products issued by PLICO, its affiliate located in Birmingham, AL. Variable life insurance is a type of long-term policy intended to meet protection and growth needs and involves the risk and the possible loss of principal. Allocations to VUL investment options are subject to fees and charges from the insurance company and the investment managers. Investors should carefully consider the investment objectives, risks, charges and expenses of Protective's variable universal life insurance offerings and its underlying investment options before investing. This and other information is contained in the prospectus for Protective Preserver II Single Premium Variable Universal Life and its underlying investment options. Investors should read the prospectuses carefully before investing. Prospectuses may be obtained by contacting PLICO at 800.628.6390. The tax treatment of life insurance is subject to change. Neither PLICO nor its representatives offer legal or tax advice. Please consult you legal or tax advisor regarding your individual situation before making any tax related decisions. Protective is a registered trademark of Protective Life Insurance Company. Classic Choice, Survivorship Term, Survivorship UL, Custom Choice, Advantage Choice, ProClassic II, Indexed Choice, Investors Choice and Strategic Objectives are trademarks of Protective Life Insurance Company.

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