

Protective Lifetime Assurance UL 3/23

Universal Life Flexible Premium Adjustable Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Prepared For: Male Client

Male Age 45, Preferred



Protective Universal Life Portfolio Comparison

Not a substitute for a Full Projection or Illustration of these products

Protective Lifetime Assurance UL* offers a predictable level pay guarantee with affordability in mind.

Protective Advantage Choice UL* offers flexibility in premium funding such as level pay, single pay, short pay, step pay and 1035 exchange options.

Protective Indexed Choice UL* offers market upside participation for building realistic cash value potential with low policy fees and practical cap rates.

Check out the results below, using the same premiums in all products:

Initial Death Benefit \$1,000,000	Protective Lifetime Assurance UL (Guaranteed)	Protective Advantage Choice UL (Guaranteed)	Protective Indexed Choice UL (Non-Guaranteed)	
Initial Modal Premium	\$7,524.00	\$7,524.00	\$7,524.00	
Initial Annualized Premium	\$7,524.00	\$7,524.00	\$7,524.00	
Target Premium	\$7,524.00	\$7,910.00	\$9,890.00	
Surrender Value at end of			Guaranteed	Non-Guaranteed [^]
Year 20	\$37,620 ¹	\$75,240 ²	\$21,870	\$173,752
Year 25	\$47,025 ¹	\$188,100 ²	\$0	\$256,100
Age 100	\$103,455 ¹	LAPSED	LAPSED	\$1,428,034
Age 121	\$142,956 ¹	LAPSED	LAPSED	\$4,913,877
Pay Premiums To Age	121	94	89	121
Coverage to Age	121	94	89	121

¹ The Surrender Value includes the Return of Premium Endorsement, which is only available upon full surrender of the policy.

² The Surrender Value includes the Return of Premium Endorsement, which is only available upon full surrender of the policy on or within 60 days after the respective policy anniversary.

[^] Allocated 100% to the Indexed Account with a 5.77 % illustrated indexed rate.

* Product pricing quoted is Protective Lifetime Assurance UL 3/23, Protective Advantage Choice UL 3/23 and Protective Indexed Choice UL 8/22.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

Form: UL-22 1-13

Version: 7.8.8

Wednesday, May 17, 2023 8:13 AM

WF1b3faeb0-eed0-4297-b6d6-df9d59f08879

Protective Life Insurance Company
P. O. Box 2606, Birmingham, AL 35202
Home Office: Nashville, TN | 1-800-866-3555

Page 1 of 1

Presented in FL
by Valued Agent
License 12345

Protective Lifetime Assurance UL 3/23

Universal Life Plan

A Basic Universal Life Insurance Projection

The projection is required with an application.

Prepared For:

Male Client

Presented By:

Valued Agent

Valued Agency

11200 Rockville Pike

Suite 500

Rockville, MD 20852

Tel: 301-803-7500

(License No. 12345)

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Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

General Information

Prepared For: Male Client

Male Age 45, Preferred



Basic Life Insurance Projection

Generic Name: Flexible Premium Adjustable Life

Initial Face Amount: \$1,000,000

Policy Form Number: UL-22 1-13

Death Benefit Option: Level

THIS IS A PROJECTION ONLY. A PROJECTION IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS PROJECTION IS NOT VALID WITHOUT ALL PAGES

General Information

This is a projection only, not an offer, contract or promise of future policy performance. Coverage is subject to the terms and conditions of the policy. This projection is not complete without all pages. Although information in this projection is based on certain tax and legal assumptions, it is not intended to be tax or legal advice. Such advice should be obtained from your own counsel or other expert.

This projection has been provided to help you understand the life insurance policy and to allow you to compare the policy with other policies. If you are considering replacement of an existing life insurance policy, you should consider possible disadvantages (such as surrender charges and new contestable and suicide periods) as well as possible advantages (such as lower cost of insurance rates, lower policy expenses, and higher guaranteed interest rates). Replacement of an existing life insurance policy may not be in your best interest.

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

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Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Tabular Detail

Prepared For: Male Client

Male Age 45, Preferred



Planned Lapse Protection to Age 121							
Age	Year	Premium Outlay*	Cumulative Premium	Gtd Surrender Value	Return of Premium+	Payout Upon FULL Surrender	Death Benefit
46	1	7,524.00	7,524	0	0	0	1,000,000
47	2	7,524.00	15,048	0	0	0	1,000,000
48	3	7,524.00	22,572	0	0	0	1,000,000
49	4	7,524.00	30,096	0	0	0	1,000,000
50	5	7,524.00	37,620	0	0	0	1,000,000
51	6	7,524.00	45,144	0	0	0	1,000,000
52	7	7,524.00	52,668	0	0	0	1,000,000
53	8	7,524.00	60,192	0	0	0	1,000,000
54	9	7,524.00	67,716	0	0	0	1,000,000
55	10	7,524.00	75,240	0	18,810	18,810	1,000,000
56	11	7,524.00	82,764	0	20,691	20,691	1,000,000
57	12	7,524.00	90,288	0	22,572	22,572	1,000,000
58	13	7,524.00	97,812	0	24,453	24,453	1,000,000
59	14	7,524.00	105,336	0	26,334	26,334	1,000,000
60	15	7,524.00	112,860	0	28,215	28,215	1,000,000
61	16	7,524.00	120,384	0	30,096	30,096	1,000,000
62	17	7,524.00	127,908	0	31,977	31,977	1,000,000
63	18	7,524.00	135,432	0	33,858	33,858	1,000,000
64	19	7,524.00	142,956	0	35,739	35,739	1,000,000
65	20	7,524.00	150,480	0	37,620	37,620	1,000,000
66	21	7,524.00	158,004	0	39,501	39,501	1,000,000
67	22	7,524.00	165,528	0	41,382	41,382	1,000,000
68	23	7,524.00	173,052	0	43,263	43,263	1,000,000
69	24	7,524.00	180,576	0	45,144	45,144	1,000,000
70	25	7,524.00	188,100	0	47,025	47,025	1,000,000
71	26	7,524.00	195,624	0	48,906	48,906	1,000,000
72	27	7,524.00	203,148	0	50,787	50,787	1,000,000
73	28	7,524.00	210,672	0	52,668	52,668	1,000,000
74	29	7,524.00	218,196	0	54,549	54,549	1,000,000
75	30	7,524.00	225,720	0	56,430	56,430	1,000,000
76	31	7,524.00	233,244	0	58,311	58,311	1,000,000
77	32	7,524.00	240,768	0	60,192	60,192	1,000,000
78	33	7,524.00	248,292	0	62,073	62,073	1,000,000
79	34	7,524.00	255,816	0	63,954	63,954	1,000,000
80	35	7,524.00	263,340	0	65,835	65,835	1,000,000
81	36	7,524.00	270,864	0	67,716	67,716	1,000,000
82	37	7,524.00	278,388	0	69,597	69,597	1,000,000
83	38	7,524.00	285,912	0	71,478	71,478	1,000,000
84	39	7,524.00	293,436	0	73,359	73,359	1,000,000
85	40	7,524.00	300,960	0	75,240	75,240	1,000,000

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Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Tabular Detail

Prepared For: Male Client

Male Age 45, Preferred



				Planned Lapse Protection to Age 121			
Age	Year	Premium Outlay*	Cumulative Premium	Gtd	Return of Premium+	Payout	Death Benefit
				Surrender Value		Upon FULL Surrender	
86	41	7,524.00	308,484	0	77,121	77,121	1,000,000
87	42	7,524.00	316,008	0	79,002	79,002	1,000,000
88	43	7,524.00	323,532	0	80,883	80,883	1,000,000
89	44	7,524.00	331,056	0	82,764	82,764	1,000,000
90	45	7,524.00	338,580	0	84,645	84,645	1,000,000
91	46	7,524.00	346,104	0	86,526	86,526	1,000,000
92	47	7,524.00	353,628	0	88,407	88,407	1,000,000
93	48	7,524.00	361,152	0	90,288	90,288	1,000,000
94	49	7,524.00	368,676	0	92,169	92,169	1,000,000
95	50	7,524.00	376,200	0	94,050	94,050	1,000,000
96	51	7,524.00	383,724	0	95,931	95,931	1,000,000
97	52	7,524.00	391,248	0	97,812	97,812	1,000,000
98	53	7,524.00	398,772	0	99,693	99,693	1,000,000
99	54	7,524.00	406,296	0	101,574	101,574	1,000,000
100	55	7,524.00	413,820	0	103,455	103,455	1,000,000
101	56	7,524.00	421,344	0	105,336	105,336	1,000,000
102	57	7,524.00	428,868	0	107,217	107,217	1,000,000
103	58	7,524.00	436,392	0	109,098	109,098	1,000,000
104	59	7,524.00	443,916	0	110,979	110,979	1,000,000
105	60	7,524.00	451,440	0	112,860	112,860	1,000,000
106	61	7,524.00	458,964	0	114,741	114,741	1,000,000
107	62	7,524.00	466,488	0	116,622	116,622	1,000,000
108	63	7,524.00	474,012	0	118,503	118,503	1,000,000
109	64	7,524.00	481,536	0	120,384	120,384	1,000,000
110	65	7,524.00	489,060	0	122,265	122,265	1,000,000
111	66	7,524.00	496,584	0	124,146	124,146	1,000,000
112	67	7,524.00	504,108	0	126,027	126,027	1,000,000
113	68	7,524.00	511,632	0	127,908	127,908	1,000,000
114	69	7,524.00	519,156	0	129,789	129,789	1,000,000
115	70	7,524.00	526,680	0	131,670	131,670	1,000,000
116	71	7,524.00	534,204	0	133,551	133,551	1,000,000
117	72	7,524.00	541,728	0	135,432	135,432	1,000,000
118	73	7,524.00	549,252	0	137,313	137,313	1,000,000
119	74	7,524.00	556,776	0	139,194	139,194	1,000,000
120	75	7,524.00	564,300	0	141,075	141,075	1,000,000
121	76	7,524.00	571,824	0	142,956	142,956	1,000,000

+ The Return of Premium column displays end-of-year values beginning in the 10th Policy Year and thereafter; however, this endorsement cannot be exercised until on or after the 10th Policy Anniversary, subject to certain limitations. Please see more information about the Return of Premium Endorsement in the following pages of this projection.

CP\$7,524.00 CE\$0.00 TGT\$7,524.00 MMGP***** MEC\$72,697.05

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Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Additional Information

Prepared For: Male Client

Male Age 45, Preferred



Notes * Even if the premium outlay is zero, monthly deductions will continue. Monthly deductions will cease at attained age 121.

Guaranteed Assumptions The values in the Tabular Detail assume an initial guaranteed interest rate of 2.00% and guaranteed cost of insurance rates.

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Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Internal Rates of Return

Prepared For: Male Client

Male Age 45, Preferred



			Guaranteed Assumptions ¹	
Age	Year	Premium Outlay *	Death Benefit	IRR on Death Benefit
46	1	7,524	1,000,000	13,190.80%
47	2	7,524	1,000,000	1,003.94%
48	3	7,524	1,000,000	372.98%
49	4	7,524	1,000,000	208.74%
50	5	7,524	1,000,000	139.23%
51	6	7,524	1,000,000	102.10%
52	7	7,524	1,000,000	79.41%
53	8	7,524	1,000,000	64.26%
54	9	7,524	1,000,000	53.50%
55	10	7,524	1,000,000	45.52%
56	11	7,524	1,000,000	39.37%
57	12	7,524	1,000,000	34.52%
58	13	7,524	1,000,000	30.59%
59	14	7,524	1,000,000	27.36%
60	15	7,524	1,000,000	24.66%
61	16	7,524	1,000,000	22.38%
62	17	7,524	1,000,000	20.42%
63	18	7,524	1,000,000	18.72%
64	19	7,524	1,000,000	17.24%
65	20	7,524	1,000,000	15.94%
66	21	7,524	1,000,000	14.79%
67	22	7,524	1,000,000	13.77%
68	23	7,524	1,000,000	12.85%
69	24	7,524	1,000,000	12.03%
70	25	7,524	1,000,000	11.28%
71	26	7,524	1,000,000	10.60%
72	27	7,524	1,000,000	9.99%
73	28	7,524	1,000,000	9.42%
74	29	7,524	1,000,000	8.90%
75	30	7,524	1,000,000	8.43%
76	31	7,524	1,000,000	7.99%
77	32	7,524	1,000,000	7.58%
78	33	7,524	1,000,000	7.20%
79	34	7,524	1,000,000	6.85%
80	35	7,524	1,000,000	6.53%

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Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Internal Rates of Return

Prepared For: Male Client

Male Age 45, Preferred



			Guaranteed Assumptions ¹	
Age	Year	Premium Outlay *	Death Benefit	IRR on Death Benefit
81	36	7,524	1,000,000	6.22%
82	37	7,524	1,000,000	5.94%
83	38	7,524	1,000,000	5.67%
84	39	7,524	1,000,000	5.42%
85	40	7,524	1,000,000	5.18%
86	41	7,524	1,000,000	4.96%
87	42	7,524	1,000,000	4.75%
88	43	7,524	1,000,000	4.56%
89	44	7,524	1,000,000	4.37%
90	45	7,524	1,000,000	4.19%
91	46	7,524	1,000,000	4.03%
92	47	7,524	1,000,000	3.87%
93	48	7,524	1,000,000	3.72%
94	49	7,524	1,000,000	3.57%
95	50	7,524	1,000,000	3.44%
96	51	7,524	1,000,000	3.30%
97	52	7,524	1,000,000	3.18%
98	53	7,524	1,000,000	3.06%
99	54	7,524	1,000,000	2.95%
100	55	7,524	1,000,000	2.84%
101	56	7,524	1,000,000	2.74%
102	57	7,524	1,000,000	2.64%
103	58	7,524	1,000,000	2.55%
104	59	7,524	1,000,000	2.46%
105	60	7,524	1,000,000	2.37%
106	61	7,524	1,000,000	2.29%
107	62	7,524	1,000,000	2.21%
108	63	7,524	1,000,000	2.13%
109	64	7,524	1,000,000	2.05%
110	65	7,524	1,000,000	1.98%
111	66	7,524	1,000,000	1.91%
112	67	7,524	1,000,000	1.85%
113	68	7,524	1,000,000	1.79%
114	69	7,524	1,000,000	1.72%
115	70	7,524	1,000,000	1.66%

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Initial Death Benefit: \$1,000,000.00

Riders: None

Internal Rates of Return

Prepared For: Male Client

Male Age 45, Preferred



Guaranteed Assumptions ¹					
Age	Year	Premium Outlay *	Death Benefit	IRR on Death Benefit	
116	71	7,524	1,000,000	1.61%	
117	72	7,524	1,000,000	1.55%	
118	73	7,524	1,000,000	1.50%	
119	74	7,524	1,000,000	1.45%	
120	75	7,524	1,000,000	1.40%	
121	76	7,524	1,000,000	1.34%	

* Even if the premium outlay is zero, monthly deductions will continue. Depending on actual results and the status of any protection from policy termination provided under the Lapse Protection Endorsement, additional premiums may be needed to avoid termination of the policy. Monthly deductions will cease at attained age 121.

¹Under Guaranteed Assumptions, the projected policy is guaranteed not to lapse for the lifetime of the insured. See Additional Information page for assumptions.

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Narrative Summary

Prepared For: Male Client

Male Age 45, Preferred



Premium Outlay

Premium outlay is the amount of money assumed to be paid out-of-pocket in addition to any amounts transferred from another insurance company. The amount, timing, and frequency of each premium outlay may be varied and will affect the policy value, the length of coverage, and the status of any protection from policy termination. Each premium outlay is subject to any minimum requirements of the policy and maximum limits set by Federal Tax Law. This projection assumes that periodic premium outlays are received by the Company at the beginning of each policy year.

The Company will deduct a premium expense charge of 25.00% from each premium outlay.

The first year premium outlay includes a(n) annual premium of \$7,524.00.

Initial Modal Premiums

Annual	Semi-Annual		Quarterly		Monthly-PAC	
	Modal	Annualized	Modal	Annualized	Modal	Annualized
\$7,524.00	\$3,762.00	\$7,524.00	\$1,881.00	\$7,524.00	\$627.00	\$7,524.00

Lapse Protection

Missing or Late premiums will shorten the duration of the Lapse Protection Period.

This policy includes Lapse Protection that allows the owner to protect the policy from termination up to the insured's attained age 121. See the Tabular Detail section for Lapse Protection expiration year. Any policy changes loans, partial surrenders or delinquent premium outlays may cause earlier loss of the protection. If the protection is lost, it may be restored by payment of sufficient additional premiums.

The Secondary Accumulated Minimum Monthly Premium lapse protection allows for missing a total of one year of Planned Minimum Monthly Premiums starting after policy year 5 and a total of two years of Planned Minimum Monthly Premiums starting after policy year 15. Upon missing those premiums, the policy will reduce the length of level premium coverage from the Planned Age 121 to Age 91 unless additional premium payments are made which satisfy the original Planned Accumulated Minimum Monthly Premiums. If the Planned Accumulated Minimum Monthly Premiums is not satisfied for 60 consecutive Monthly Anniversaries or 120 total Monthly Anniversaries, the length of level premium coverage to the Planned Age becomes permanently unavailable and cannot be restored with additional premium outlay.

Failure to satisfy the Secondary Accumulated Minimum Monthly Premiums may enter this policy into its Grace Period. If your policy lapses and then is subsequently reinstated, only the Secondary Accumulated Minimum Monthly Premiums will be available for lapse protection.

Without the protection from policy termination, the policy may continue in force for a period of time as long as there is enough surrender value to cover the monthly deductions. Reference the policy and any endorsements for complete limitations, terms, and conditions.

Death Benefit

The death benefit is the amount of money payable to the beneficiary if the proposed insured dies while the policy is in force. The death benefit includes the base policy benefit amount plus any additional life insurance rider and term rider benefit amounts, if applicable. The death benefit will be reduced by any policy debt and by any overdue monthly deductions. This projection shows the death benefit at the end of each policy year. The initial death benefit is shown above.

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Male Age 45, Preferred



Terminal Illness Accelerated Death Benefit This policy has an Accelerated Death Benefit feature for a qualifying terminal illness. Subject to a maximum benefit amount, the accelerated death benefit will be based on a portion of the in-force face amount. A lien equal to the accelerated death benefit will be established against the policy and will accumulate interest. The primary impact of the lien and any accumulated interest will be a reduction of the death benefit. The Accelerated Death Benefit feature may be subject to state variations and may not be available in all states.

Consult your representative and review the policy and any endorsements for complete limitations, terms and conditions. Due to possible tax consequences of the Accelerated Death Benefit feature, please consult your tax advisor.

Return of Premium This policy includes a Return of Premium Endorsement. There is no charge for this benefit. The owner has the option to fully surrender the policy any time on or after the 10th policy anniversary for a refund of 25% of premiums paid. This benefit provides for a payment of proceeds equal to the greater of the percentage of premiums paid subject to a maximum of 50% of the lowest face amount since the policy effective date or the surrender value.

Review the endorsement for complete limitations, terms and conditions. This endorsement will terminate at the earlier of the date the policy terminates, the date the endorsement is exercised, or the date any accelerated benefits are paid. This projection shows values at the end of each policy year.

This value is not available for policy loans or partial surrenders.

Surrender Values The surrender value is the amount of money you will receive if you cancel the policy. In addition, it limits the amounts available to you for policy loans and partial surrenders. The surrender value is equal to the policy value less any policy debt.

Payout Upon FULL Surrender is the greater of the Guaranteed Surrender Value and the Return of Premium Value.

The policy value will vary based on (1) the amount, timing and frequency of each premium outlay, (2) monthly deductions, (3) credited interest, (4) policy debt, and (5) partial surrenders. Each month, premiums received (less a premium expense charge) and interest are added to the policy value while monthly deductions and partial surrenders are subtracted from the policy value. This projection shows surrender values at the end of each policy year.

Termination Unless this policy remains in force under the provisions of the Lapse Protection Endorsement, the policy will terminate without value at the end of the grace period if there is not enough surrender value to cover the monthly deductions.

This is a projection only, not an offer, contract or promise of future policy performance. Before any policy is issued, available plans of insurance and any plan details are subject to change by the Company at any time. The actual policy issued is subject to the Company's underwriting standards. Coverage is subject to the terms and conditions of the policy. This projection is not complete without all pages.

Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Narrative Summary

Prepared For: Male Client

Male Age 45, Preferred



Tax Compliance Federal Income Tax Considerations

The Internal Revenue Code (IRC) restricts the amount of money which may be paid into life insurance policies. Restrictions imposed by both IRC 7702 and IRC 7702A (detailed below) must be followed to maintain the full tax benefits associated with life insurance policies:

- Death benefits are received income tax free
- Policy cash values grow on an income tax deferred basis
- Policy loans are not treated as withdrawals from the policy
- Withdrawals during the insured's lifetime are not taxable unless they exceed the Cost Basis of your policy

While the projected premium outlays have been tested for compliance with current federal tax law, neither Protective Life Insurance Company nor its representatives may offer legal or tax advice. The compliance tests applied and any tax-related statements made in this projection represent our understanding of current federal tax law as it relates to life insurance. In addition, the tax treatment of life insurance is subject to change. Please consult your legal or tax advisor for further information.

Generally, withdrawals of policy value up to total premiums paid (the "Cost Basis") are not taxable. However, if a policy becomes a modified endowment contract (MEC), withdrawals and loans are taxable to the extent your policy value exceeds its Cost Basis, i.e. to the extent there is a gain in policy value. In the case of an IRC Section 1035 exchange, the initial Cost Basis of the new contract will generally equal the Cost Basis of the contract replaced.

Special rules apply to withdrawals and/or face amount decreases in the first 15 policy years. A face amount decrease or certain other policy changes may require a distribution (withdrawal). All or part of the withdrawal may be taxable even though the amount does not exceed your Cost Basis and your policy is not a MEC.

Definition of Life Insurance (IRC 7702) - Cash Value Accumulation Test

Under the terms of the policy, the death benefit will increase automatically to the extent necessary to comply with the cash value accumulation test. An increase in the death benefit may increase policy charges.

Modified Endowment Contracts (IRC 7702A)

Life insurance contracts that fail the "7-Pay Test" are classified as Modified Endowment Contracts (MECs). As described above, MECs receive less favorable income tax treatment of distributions, such as withdrawals and loans, made during the lifetime of the insured. A policy fails the 7-Pay Test if, at any time during the first seven policy years, the amount paid into the policy (excluding 1035 premiums) exceeds the sum of the 7-Pay annual premiums at that time.

At any time after issue, a new 7-Pay testing period may arise as a result of changes in the policy's benefits or other terms, such as the addition of a rider. A new 7-Pay testing period also may arise, for example, as a result of automatic increases in benefits attributable to the payment of premiums or increases in the policy's cash value due to favorable investment performance. Please consult your legal or tax advisor for further information.

This policy as projected is not a Modified Endowment Contract.

Initial 7-Pay Annual Premium: \$72,697.05

If a policy becomes a MEC, distributions (including loans against the policy and assignments) are taxable to the

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Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Narrative Summary

Prepared For: Male Client

Male Age 45, Preferred



extent there is a gain in the policy. Distributions from a MEC prior to the policy owner's age 59 1/2 are subject to a Federal Income Tax penalty of 10% of the taxable portion of the distributions, with limited exceptions. Distributions from a trust-owned MEC may also be subject to a 10% tax penalty irrespective of the ages of the individuals associated with the trust or policy.

Life Insurance Cost Information

Indices assume the time value of money to be 5.00%. The Net Payment Cost Index and the Surrender Cost Index are measures of the relative cost of similar plans of insurance. A low index number generally represents a lower cost than a high index number. The numbers in the guaranteed column are based on guaranteed rates of interest and cost of insurance charges. The Surrender Cost Index assumes the policy is surrendered at the end of the period shown and is useful where cash value is of importance. The Net Payment Cost Index assumes payment of premiums without taking cash value and is useful where the amount of the death benefit is of importance. The actual cost may increase or decrease depending upon future cost of insurance charges and the time when surrender occurs, but it will never exceed those costs shown as guaranteed for the year indicated.

	Guaranteed Values	
	10 Years	20 Years
At the end of		
Surrender Cost Index	7.524	7.524
Net Payment Cost Index	7.524	7.524

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Protective Lifetime Assurance UL 3/23

Universal Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Company Ratings

Prepared For: Male Client

Male Age 45, Preferred



Company Ratings

An insurance rating is an opinion of the rating agency of the insurance company's financial capacity to meet the obligations of its insurance policies in accordance with their terms. Each of the independent rating organizations that rate Protective has assigned its rating based on a variety of factors, including the company's operating performance, asset quality, financial flexibility, and capitalization. A rating is not a recommendation to purchase, sell, or hold insurance contracts. Ratings are subject to change at any time. The insurer may have paid a fee to the rating agency.

Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC). Insurance products are issued by PLICO in all states except New York and in New York by PLAIC. PLICO is located in Nashville, TN and PLAIC is located in Birmingham, AL. Product availability and features may vary by state. Each company is solely responsible for the financial obligations accruing under the products it issues. Product guarantees are backed by the financial strength and claims-paying ability of the issuing company. For more information about Protective Life, refer to www.protective.com.

Rating Agency	Rating	Rank
A.M. Best	A+	Superior, 2nd highest of 15 ratings
Standard & Poor's	AA-	Very Strong, 4th highest of 21 ratings
Moody's	A1	Good, 5th highest of 21 ratings
Fitch	AA-	Very High Quality, 4th highest of 22 ratings

Ratings are current as of **December 3, 2022**. For the latest ratings, refer to <https://investor.protective.com/ratings>.

Moody's (Financial Strength): Moody's Insurance Financial Strength Ratings are opinions of the ability of insurance companies to repay punctually senior policyholder claims and obligations.

Standard & Poor's, a division of The McGraw-Hill Companies, Inc., provides independent financial information, analytical services, and credit ratings to the world's financial markets. For more information on Standard & Poor's, refer to www.standardandpoors.com.

Fitch Ratings (Insurer Financial Strength): Fitch Ratings' Insurer Financial Strength rating provides an assessment of the financial strength of an insurance organization and its capacity to meet senior obligations to policyholders and contract holders on a timely basis.

A.M. Best (Financial Strength): A.M. Best's Financial Strength Rating is an opinion of an insurer's ability to meet its obligations to policyholders.

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Generic Form: UL-22 1-13

Version: 7.8.8

Wednesday, May 17, 2023 8:13 AM

WF1b3faeb0-eed0-4297-b6d6-df9d59f08879

Protective Life Insurance Company

P. O. Box 2606, Birmingham, AL 35202

Home Office: Nashville, TN | 1-800-866-3555

Page 13 of 13

Presented in FL by

Valued Agent

License 12345

Protective Lifetime Assurance UL 3/23

Universal Life Flexible Premium Adjustable Life Plan

Initial Annual Premium: \$7,524.00

Initial Death Benefit: \$1,000,000.00

Riders: None

Prepared For: Male Client

Male Age 45, Preferred



Protective Universal Life Portfolio Comparison

Not a substitute for a Full Projection or Illustration of these products

Protective Lifetime Assurance UL* offers a predictable level pay guarantee with affordability in mind.

Protective Advantage Choice UL* offers flexibility in premium funding such as level pay, single pay, short pay, step pay and 1035 exchange options.

Protective Indexed Choice UL* offers market upside participation for building realistic cash value potential with low policy fees and practical cap rates.

Check out the results below, using the same premiums in all products:

Initial Death Benefit \$1,000,000	Protective Lifetime Assurance UL (Guaranteed)	Protective Advantage Choice UL (Guaranteed)	Protective Indexed Choice UL (Non-Guaranteed)	
Initial Modal Premium	\$7,524.00	\$7,524.00	\$7,524.00	
Initial Annualized Premium	\$7,524.00	\$7,524.00	\$7,524.00	
Target Premium	\$7,524.00	\$7,910.00	\$9,890.00	
Surrender Value at end of			Guaranteed	Non-Guaranteed [^]
Year 20	\$37,620 ¹	\$75,240 ²	\$21,870	\$173,752
Year 25	\$47,025 ¹	\$188,100 ²	\$0	\$256,100
Age 100	\$103,455 ¹	LAPSED	LAPSED	\$1,428,034
Age 121	\$142,956 ¹	LAPSED	LAPSED	\$4,913,877
Pay Premiums To Age	121	94	89	121
Coverage to Age	121	94	89	121

¹ The Surrender Value includes the Return of Premium Endorsement, which is only available upon full surrender of the policy.

² The Surrender Value includes the Return of Premium Endorsement, which is only available upon full surrender of the policy on or within 60 days after the respective policy anniversary.

[^] Allocated 100% to the Indexed Account with a 5.77 % illustrated indexed rate.

* Product pricing quoted is Protective Lifetime Assurance UL 3/23, Protective Advantage Choice UL 3/23 and Protective Indexed Choice UL 8/22.

Non-guaranteed assumptions assume that scales for interest and cost of insurance rates will continue unchanged by the Company for all years shown. This is not likely to occur because interest and cost of insurance rates are subject to change by the Company based on various factors such as claims and investment experience, persistency, expenses, taxes, and the overall economic environment.

Actual results may be more or less favorable than those shown.

Form: UL-22 1-13

Version: 7.8.8

Wednesday, May 17, 2023 8:13 AM

WF1b3faeb0-eed0-4297-b6d6-df9d59f08879

Protective Life Insurance Company
P. O. Box 2606, Birmingham, AL 35202
Home Office: Nashville, TN | 1-800-866-3555

Page 1 of 1

Presented in FL
by Valued Agent
License 12345

Client Input Summary

Company: Protective Life Insurance Company
Product: Protective Lifetime Assurance UL 3-23

May 17, 2023
6.172.0, 7.00.287

Insured

Insured Name	Male Client
Sex	Male
Date of Birth	
Age	45
Class	Preferred
Table Rating	None
Temporary Flat Extra	01 to 120 - 0
Permanent Flat Extra	0
State of Issue	Florida

Solve For

Solve For	Premium
Premium Solve Option	Minimum
Face Amount	01 to 76 - 1,000,000
Lapse Protection Duration	Lifetime
Illustrate Income Provider Option	No
Frequency	
Payments of	
Years	

Policy Options

Illustrative Rate	Guaranteed
Premium Mode	Annual
Insurance Test	Cash Value Accum
Revised Illustration	No

Policy Riders

Policy Riders	No
---------------	----

Output Options

Output Options	Yes
Agent Page	No
IRR Report	Yes
IRR on Death Benefit Report	No
Tax Bracket %	
Show Cumulative Premiums	Yes

Client Input Summary

Company: Protective Life Insurance Company

May 17, 2023

Product: Protective Lifetime Assurance UL 3-23

6.172.0, 7.00.287

Output Options - Cont'd

Output Options - Cont'd

Show Commission and Tax Info on Ledger
UL Product Compare Report

Yes

Yes

Yes

Agent Info

Agent Name	Valued Agent
Agent Company	Valued Agency
Broker/Dealer Name	
Agent Address1	11200 Rockville Pike
Agent Address2	Suite 500
Agent City	Rockville
Agent State	Maryland
Agent Zip Code	20852
Agent Phone	301-803-7500
Agent Fax	
Agent Email	valued@agencyone.net
Agent License #	12345
Comments:	