

PROPAYER INCOME ANNUITY

A Single Premium Immediate Annuity

PROTECTIVE LIFE INSURANCE COMPANY

Home Office: #28 White Bridge Rd, Suite 104, Nashville, Tennessee 37205

Please send the application and check to:

Overnight: 2-4 LAD • 2801 Highway 280 South • Birmingham, AL 35223

U. S. Postal Service: P.O. Box 10648 • Birmingham, AL 35202-0648

APPLICATION

Owner 1 Last Name, First, M.I.	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Birth Date	____/____/____	SS/Tax ID # : _____	
Address	Street	City	State	Zip	Daytime Telephone No.	
Owner 2 Last Name, First, M.I.	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Birth Date	____/____/____	SS/Tax ID # : _____	
Address	Street	City	State	Zip	Daytime Telephone No.	
Annuitant 1 Last Name, First, M.I.	<input type="checkbox"/> Same as Owner 1	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Birth Date	____/____/____	
Address	Street	City	State	Zip	Daytime Telephone No.	
Annuitant 2 Last Name, First, M.I.	<input type="checkbox"/> Same as Owner 2	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Birth Date	____/____/____	
Address	Street	City	State	Zip	Daytime Telephone No.	
Primary Beneficiary Last Name, First, M.I.	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Birth Date	____/____/____	Relationship to Owner	SS/Tax ID # : _____
Contingent Beneficiary Last Name, First, M.I.	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Birth Date	____/____/____	Relationship to Owner	SS/Tax ID # : _____
Purchase Payment: \$ _____						
Plan Type: <input type="checkbox"/> Non-Qualified <input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> Other Qualified Plan _____ <small>(Type of Qualified Plan)</small>						
Replacement Do you currently have an annuity contract or life insurance policy? <input type="checkbox"/> Yes <input type="checkbox"/> No Will this annuity change or replace an existing annuity contract or life insurance policy? <input type="checkbox"/> *Yes <input type="checkbox"/> No <i>* If 'Yes' please provide the company name and policy or contract number in the spaces below and complete additional required forms.</i> _____ _____						
Special Remarks 						

An annuity contract is not a deposit or obligation of, or guaranteed by any bank or financial institution. It is not insured by the Federal Deposit Insurance Corporation or any other government agency and is subject to investment risk, including the possible loss of principal.

Initial Income Payment \$ _____

Income payments begin within 30 days of the Effective Date and are payable to Annuitant 1. Please use 'Special Remarks' to delay the income date (up to 1 year) or to select a different payee.

Income Option: (select one)

For income options based on one or two lives, please attach a copy of a birth certificate, state driver's license or U.S. Passport as proof of age for each Annuitant. Income payments under the "Single Life, only" or "Joint Life, only" option end at the death of the last surviving Annuitant regardless of the number of payments made. Certain periods may not be less than 5 years nor more than 30 years without our prior consent.

Income Options Based on One Life

- Single Life, with ___ years & ___ months certain Single Life, with installment refund Single Life, with cash refund Single Life, only

Income Options Based on Two Lives

- Joint Life, with ___ years & ___ months certain Joint Life, with installment refund Joint Life, with cash refund Joint Life, only

If you selected an option based on two lives, the income payments may be reduced upon the death of either Annuitant. To elect this feature, enter the percentage of the current income payment each Annuitant should receive upon the death of the other. If no percentages are entered, income payments will not be reduced due to an Annuitant's death. (Please use whole percentages.)

Annuitant 1: ___ %

Annuitant 2: ___ %

Income Options Not Based on a Life

- ___ years & ___ months certain

Unless you select the PAYPlus income escalation feature below, future income payments under this option may be surrendered according to the terms of the Contract. Check the box to the left to waive your right to surrender future income payments.

- Issue my contract as non-surrenderable.

Income Payment Frequency: (select one)

- Annually Semi-Annually Quarterly Monthly

PAYPlus: (select one) PAYPlus, annual income escalation feature, is not available with surrenderable income options.

- Yes, increase income payments ___ % on each income date anniversary.
(10.00% maximum, in 0.01% increments)

- No, do not increase my income payments.

NOT INSURED BY ANY GOVERNMENT AGENCY · NO BANK GUARANTEE · NOT A DEPOSIT

This application is part of the annuity contract. The information I provide is true and correct to the best of my knowledge and belief, but my statements are representations and not warranties. This application is made with the knowledge and consent of the proposed Annuitant(s). The company may accept instructions from any Owner on behalf of all Owners.

If no certain period is selected, income payments stop at the death of the last surviving Annuitant.

Application signed at: _____ on _____
(City and State) (Date)

Owner 1: _____ Owner 2: _____

Annuitant 1: _____ Annuitant 2: _____
(If other than Owner 1) (If other than Owner 2)

Federal law requires the following notice: We may request or obtain additional information to establish or verify your identity.

Producer Report

The purchase of this annuity does does not change or replace any existing annuity or life insurance to the best of my knowledge and belief. I have determined the suitability of this annuity product to the applicant's financial objectives and situation. In doing so, I determined:

- * The applicant's financial status. Yes No * The applicant's tax status. Yes No
* The applicant's investment objectives. Yes No * Other relevant information. Yes No

Comments _____

Sign Producer Name: _____ Print Producer Name: _____
Producer #: _____ Agency /Brokerage Name: _____
Producer Phone #: _____ FL Lic. # (if applicable) _____



Acknowledgement Statement
Immediate Annuity with a Life Only Payout

Customer Acknowledgement: I understand that the Immediate Annuity contract that I have selected contains a Life Only Payout Option, which means that payments will cease upon the death of the last surviving Annuitant, even if death occurs shortly after the annuity is issued. I understand that, at that time, payments will stop and no additional payments will be made, no matter how few or how many payments have been made. I also understand that Protective Life offers other payout options that guarantee a minimum total payout amount but have a commensurate lower periodic payment. With this knowledge, I have selected the Life Only Payout Option.

Owner Signature: _____ Date: _____

Joint Owner Signature: _____ Date: _____

Agent Acknowledgement: I have read and understand the Customer Acknowledgement above, and I have explained it to my client(s) and have made no promises otherwise.

Agent Signature: _____ Date: _____

_____	AGENT/BUSINESS NAME
_____	AGENT/BUSINESS ADDRESS
_____	AGENT/BUSINESS PHONE NUMBER

Insurance Companies:

Protective Life Insurance Company
P.O. Box 830619 • Birmingham, AL 35283-0619
West Coast Life Insurance Company
P.O. Box 193892 • San Francisco, CA 94119-3892

Authorization To Obtain and Disclose Information

1. This authorization to obtain and disclose information complies with HIPAA regulations as they relate to life insurance and annuities. I (we) authorize _____ (here in after known as my agent or agency) to obtain and use any information about or relating to me (us) that may affect my (our) insurability. My agent or agency may obtain and use health and medical information, including but not limited to information about drug use, alcohol use, nicotine use, physical and mental diseases and illness, and psychiatric disorders. My agent or agency may also obtain and use non-health and non-medical information, including but not limited to financial information, credit reports, consumer reports, driving record, criminal record, and information about avocations and aviation activity. All of this information may be used to evaluate an application for insurance or an annuity. Information relating to communicable diseases and other risk factors relating to me or to my spouse and life partner may be used to evaluate an application for insurance on either me or my spouse and life partner. My agent's or agency's sales agent or regional sales office representing me on my (our) application for insurance may obtain the information described in this paragraph directly from any of the persons or organizations listed in paragraph 2 in order to expedite the delivery of the information to the insurance companies named above.
2. I (we) authorize the following persons and organizations to release and disclose the information described in paragraph 1 to my agent or agency or its agents acting on its behalf: (i) my (our) doctor(s); (ii) medical practitioners; (iii) pharmacists and Pharmacy Benefit Managers; (iv) medical and related facilities, including hospitals, clinics, facilities run by the Veteran's Administration, Kaiser Permanente, The Cleveland Clinic Foundation and The Mayo Clinic; (v) insurers; (vi) reinsurers; (vii) Medical Information Bureau, Inc. (**MIB**); (viii) my (our) current and previous employers; and (ix) commercial consumer reporting agencies (**CRA**). All of these persons and organizations other than **MIB** may release the information described above to a **CRA** acting for my agent or agency. **MIB** may not release the information described in paragraph 1 to a **CRA**.
3. I (we) authorize my agent or agency to release and disclose the information described in paragraphs 1 and 2 to the insurance companies named above, persons or organizations providing services relating to insurance underwriting for the companies named above, **MIB**, my personal physician(s), and as otherwise required by law. My agent or agency may release and disclose the information described in paragraphs 1 and 2 to other insurers if I (we) have applied or apply to the other insurers for insurance. My agent or agency may release and disclose the information described in paragraphs 1 and 2 to the sales agent representing me on my (our) application for insurance if it is necessary to provide an explanation of the reasons for my agent's or agency's decision to impose special underwriting requirements, whenever my application cannot be approved as submitted, or in connection with a claim for benefits.
4. This authorization shall be valid for 24 months from the date shown below or, in the event of a claim for benefits, for the duration of such claim.
5. During the evaluation of my (our) insurance or annuity application, I (we) understand that I (we) have the right to revoke the authorizations in paragraphs 1 through 4 by writing to my agent or agency. If this authorization is revoked, this would result in the file being closed and no coverage provided.
6. I (we) have been given a copy of this authorization form.
 I (we) would like to be interviewed if an investigative consumer report will be made.
(Please check the box if you wish to be interviewed if an investigative consumer report will be made.)
7. I (we) understand that information about me (us) may be disclosed under this authorization to persons or organizations that are not subject to the Health Insurance Portability and Accountability Act (**HIPAA**) and that the information would then no longer be protected by **HIPAA** and any related regulations.
I acknowledge that any agreements I have made to restrict my protected health information do not apply to this authorization and I instruct any physician, health care professional, hospital, clinic, medical facility, or other health care provider to release and disclose my entire medical record without restriction. Any modifications to this authorization may preclude our ability to process this application.
8. I understand I do not have to sign this authorization in order to obtain health care benefits (treatment, payment or enrollment).

Date of Authorization: _____

Proposed Annuitant 1 (Signature) _____

Print Name _____

Proposed Annuitant 2 (Signature) _____

Print Name _____

Parent or Legal Guardian (Signature) _____

When applicable, print name(s) of minor(s) below:

THIS AUTHORIZATION MUST BE SIGNED WITHOUT MODIFICATION AND BE ACCOMPANIED BY THE TRANSMITTAL AND MEDICAL INFORMATION FOR PURPOSES OF REVIEW AND PROVIDING A QUOTE.

PROTECTIVE LIFE INSURANCE COMPANY

P.O. Box 10648 • Birmingham, AL 35202-0648

Telephone: 1-800-456-6330

IMPORTANT NOTICE: REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

This document must be signed by the applicant and the insurance producer/agent, if there is one, and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new life insurance policy or annuity contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing life insurance policy or annuity contract, or an existing life insurance policy or annuity contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the life insurance policy values, including accumulated dividends, of an existing life insurance policy, to pay all or part of any premium or payment due on the new life insurance policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interests. You will pay acquisition costs and there may be surrender costs deducted from your life insurance policy or annuity contract. You may be able to make changes to your existing life insurance policy or annuity contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing life insurance policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements and ask that you answer the following questions and consider the questions on the back of this form.

1. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing life insurance policy or annuity contract? Yes No
2. Are you considering using funds from your existing policies or annuity contracts to pay premiums due on the new life insurance policy or annuity contract? Yes No

If you answered "yes" to either of the above questions, list each existing life insurance policy or annuity contract you are contemplating replacing (include the name of the insurer, the insured or annuitant, and the life insurance policy or annuity contract number if available) and whether each life insurance policy or annuity contract will be replaced or used as a source of financing:

INSURER NAME	ANNUITY CONTRACT OR LIFE INSURANCE POLICY #	INSURED OR ANNUITANT	REPLACED (R) OR FINANCING (F)
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____

Make sure you know the facts. Contact your existing company or its insurance producer/agent for information about the old life insurance policy or annuity contract. If you request one, an in-force illustration, life insurance policy summary or available disclosure documents must be sent to you by the existing insurer. Ask for and keep all sales material used by the insurance producer/agent in the sales presentation. Be sure that you make an informed decision.

The existing life insurance policy or annuity contract is being replaced because _____.

I certify that the responses herein are, to the best of my knowledge, accurate:

Applicant's Signature and Printed Name

Date

Insurance Producer's/Agent Signature and Printed Name

Date

I do not want this notice read aloud to me. ____ (Applicants must initial only if they do not want the notice read aloud.)

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing life insurance policy or annuity contract and the proposed life insurance policy or annuity contract. One way to do this is to ask the company or insurance producer/agent that sold you your existing life insurance policy or annuity contract to provide you with information concerning your existing life insurance policy or annuity contract. This may include an illustration of how your existing life insurance policy or annuity contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or annuity contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS:

Are they affordable?

Could they change?

You're older – are premiums higher for the proposed new life insurance policy?

How long will you have to pay premiums on the new life insurance policy? On the old life insurance policy?

POLICY VALUES:

New policies usually take longer to build cash values and to pay dividends.

Acquisition costs for the old life insurance policy may have been paid; you will incur costs for the new one.

What surrender charges do the policies have?

What expense and sales charges will you pay on the new life insurance policy?

Does the new life insurance policy provide more insurance coverage?

INSURABILITY:

If your health has changed since you bought your old life insurance policy, the new one could cost you more, or you could be turned down.

You may need a medical exam for a new life insurance policy.

(Claims on most new policies for up to the first two years can be denied based on inaccurate statements.

Suicide limitations may begin anew on the coverage.)

IF YOU ARE KEEPING THE OLD LIFE INSURANCE POLICY AS WELL AS THE NEW LIFE INSURANCE POLICY:

How are premiums for both policies being paid?

How will the premiums on your existing life insurance policy be affected?

Will a loan be deducted from death benefits?

What values from the old life insurance policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:

Will you pay surrender charges on your old annuity contract?

What are the interest rate guarantees for the new annuity contract?

Have you compared the annuity contract charges or other life insurance policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:

What are the tax consequences of buying the new life insurance policy?

Is this a tax-free exchange? (See your tax advisor.)

Is there a benefit from favorable "grandfathered" treatment of the old life insurance policy under the Federal Internal Revenue Tax Code?

Will the existing insurer be willing to modify the old life insurance policy?

How does the quality and financial stability of the new company compare with your existing company?

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Birmingham, AL 35202-0648
Telephone: 1-800-456-6330

SALES LITERATURE CERTIFICATION FORM

I certify that I used only insurer-approved sales materials and copies of all sales materials used were left with the applicant.

Producer's Signature, Printed Name & Date