

# Protective® Indexed Annuity II

## Current Interest Rates

Rates effective: 7/2/2024

Rates are set every two weeks and may change without notice. Depending on market conditions, rates may be set more frequently. Withdrawals and early surrenders will lower returns.

### Without Return of Purchase Payment (ROP)<sup>1</sup>

Withdrawal Charge Schedule	5-Year				7-Year				10-year			
	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Annual Rate Cap for Term <sup>4</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Annual Rate Cap for Term <sup>4</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Annual Rate Cap for Term <sup>4</sup>
Contract Value \$100,000+	2.65%	3.50%	2.65%	7.00%	2.65%	3.60%	2.65%	7.10%	2.65%	3.75%	2.80%	3.75%
Contract Value Under \$100,000	2.65%	2.65%	2.65%	6.25%	2.65%	2.65%	2.65%	6.35%	2.65%	2.80%	2.65%	3.00%

### With Return of Purchase Payment (ROP)<sup>1</sup>

Withdrawal Charge Schedule	5-Year				7-Year				10-year			
	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Annual Rate Cap for Term <sup>4</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Annual Rate Cap for Term <sup>4</sup>	Fixed Rate	Annual Pt-to-Pt Rate Cap <sup>2</sup>	Annual Trigger Rate <sup>3</sup>	Annual Rate Cap for Term <sup>4</sup>
Contract Value \$100,000+	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.75%	2.65%	2.65%
Contract Value Under \$100,000	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%	2.65%

See reverse side for more details on the minimum surrender value.

**For more information, please contact your Financial Representative.**

<sup>1</sup> Contracts including the Return of Purchase Payment (ROP) feature may earn a lower interest rate than those without it.

<sup>2</sup> Amounts allocated to this strategy earn interest in arrears based, in part, on the performance of the S&P 500® Index. The interest credited is equal to the percentage change of the index up to the interest rate cap, but not less than 0%. The interest rate cap is first set when you purchase the contract and thereafter, annually at the beginning of each contract year. When market index performance is negative, no interest is credited for that year.

<sup>3</sup> When market performance is flat or positive, this strategy credits a predetermined trigger interest rate. When market performance is negative, no interest is credited for that year.

<sup>4</sup> When market index performance is positive, this strategy credits interest equal to the market index performance – up to a maximum of the interest rate cap in effect for that year. This option guarantees the interest rate cap to be locked in and remain constant for the entire surrender change period, then subject to change annually thereafter. When market performance is negative, no interest is credited for that year.

This annuity rate notification is intended only as a summary of the current rates and interest crediting strategies offered for the listed product(s). The insurance company sets interest rates at its sole discretion and cannot guarantee or predict future interest rates. All non-guaranteed components of the indexing formula may change and could be different in the future. For product details, benefits, limitations and exclusions, please consult the contract, product guide and disclosure statement. These documents describe the terms and conditions that control the insurance company's contractual obligations. Indexed interest could be less than that earned in a traditional fixed annuity, and could be zero.



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

## Product Highlights

<b>Availability</b>	You can purchase the Protective Indexed Annuity II if you are age 85 or younger. Issue ages for qualified contracts are 18-85.																																																																									
<b>Purchase Payments and Windows</b>	<p>Initial deposit: Minimum initial deposit is \$10,000. The initial purchase payment is allocated to the interest crediting strategies according to the owner's instructions. The initial purchase payment includes all payments received within 14 days of the earlier of the date an application in good order is signed or submitted (the "origination date"). Payments received in connection with an exchange, transfer or rollover must be initiated within 14 days and received within 60 days of the origination date.</p> <p>Additional deposits: Minimum additional deposit is \$1,000. Payments initiated outside the windows for the initial purchase payment, but within the first contract year, are additional purchase payments. These are applied to an interest bearing Holding Account and remain there until the next contract anniversary. Purchase payments are only accepted within the first contract year.</p> <p>Maximum deposit is \$1 million. Higher amounts may be accepted but must be approved before being submitted and may be subject to conditions.</p>																																																																									
<b>Withdrawal Charges</b>	<p>You have a choice among a 5-year, 7-year and 10-year withdrawal charge schedule with full access to the total investment and any earnings attributed to it without a withdrawal charge 5, 7 and 10 years after the contract issue date, respectively.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #e0f0ff;"> <th colspan="6">5-Year Withdrawal Charge Schedule</th> <th colspan="7">7-Year Withdrawal Charge Schedule</th> <th colspan="10">10-Year Withdrawal Charge Schedule</th> </tr> <tr style="background-color: #e0f0ff;"> <th>Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> <th>10</th> </tr> </thead> <tbody> <tr style="background-color: #e0f0ff;"> <th>Charge</th> <td>9%</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <th>Charge</th> <td>9%</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <th>Charge</th> <td>9%</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> </tr> </tbody> </table> <p>In California, the 5-year withdrawal charge schedule is 9%, 8%, 7%, 6%, 5%. The 7-year withdrawal charge schedule is 9%, 8%, 7%, 6%, 5%, 4%, 3%. The 10-year withdrawal charge schedule is 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 1%.</p>	5-Year Withdrawal Charge Schedule						7-Year Withdrawal Charge Schedule							10-Year Withdrawal Charge Schedule										Year	1	2	3	4	5	Year	1	2	3	4	5	6	7	Year	1	2	3	4	5	6	7	8	9	10	Charge	9%	9%	8%	7%	6%	Charge	9%	9%	8%	7%	6%	5%	4%	Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%
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<b>Market Value Adjustment</b>	A limited market value adjustment (MVA) will be applied to withdrawals that exceed the allowable penalty-free amount. The MVA can increase, decrease or have no effect on the amount deducted from the contract value to satisfy a withdrawal request, based on changes in market interest rates between the contract issue date and the withdrawal date. The MVA is limited. It does not apply after the withdrawal charge period expires, and does not affect the contract's minimum surrender value.																																																																									
<b>Minimum Surrender Value</b>	<p>A minimum surrender value is guaranteed when the contract is terminated due to full surrender, death, or annuitization. This amount is calculated by:</p> <ul style="list-style-type: none"> <li>• Taking 100% of aggregate purchase payments accumulated at the contract's non-forfeiture rate, which cannot be less than 1% or more than 3%, and</li> <li>• Subtracting any prior aggregate withdrawals (including withdrawal charges) accumulated at the non-forfeiture rate, and</li> <li>• Subtracting any withdrawal charges that apply at termination.</li> </ul>																																																																									
<b>Penalty-Free Withdrawals*</b>	<p>First contract year: 10% of initial purchase payment</p> <p>Subsequent years: 10% of contract value on each withdrawal date, less any free withdrawal already taken since the prior contract anniversary. <i>The contract value after each withdrawal must be at least \$10,000.</i></p>																																																																									
<b>Return of Purchase Payment Option</b>	Provides an option, prior to annuitization, to surrender the contract and receive 100% of the purchase payments, less any prior withdrawals or investment taxes, as applicable. <i>Contracts including this option will earn a lower interest rate than those without it.</i>																																																																									
<b>Nursing Facility/ Terminal Illness Waiver</b>	Waives withdrawal charge and MVA after the first contract anniversary, if you or your spouse is confined to a hospital or nursing facility for at least 30 days or if you or your spouse has a terminal illness. <i>Not available in all states. State variations may apply.</i>																																																																									
<b>Unemployment Waiver</b>	<p>Waives withdrawal charge and MVA, if the contract owner or spouse (annuitant or annuitant's spouse, if the owner is not a natural person) becomes unemployed. In order to qualify, contract owner:</p> <ol style="list-style-type: none"> <li>1. Must have been employed full time on the contract issue date.</li> <li>2. Must be unemployed for a period of at least 60 consecutive calendar days prior to claiming the waiver of the withdrawal charge.</li> <li>3. Must be unemployed on the date of the full surrender or partial withdrawal is requested. Not available in all states. State variations may apply.</li> </ol>																																																																									
<b>Optional Protected Lifetime Income Benefit</b>	SecurePay SE optional withdrawal benefit with a 7% simple roll-up in the benefit base available for the first ten contract years.																																																																									

\* 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.

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All non-guaranteed components of the indexing formula may change and could be different in the future. Indexed interest could be less than that earned in a traditional fixed annuity, and could be zero. For product details, benefits, limitations and exclusions, please consult the contract, product guide and disclosure statement. These documents describe the terms and conditions that control the insurance company's contractual obligations.

All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company. Neither Protective Life nor its representatives offer legal or tax advice. Purchasers should consult with their legal or tax advisor regarding their individual situations before making any tax-related decisions.

Annuities are long-term insurance contracts intended for retirement planning. The Protective Indexed Annuity II is a limited flexible premium deferred indexed annuity contract with a limited market value adjustment, issued under policy form series FIA-P-2011. SecurePay SE is provided under form series FIA-P-6022. The Protective Indexed Annuity II is issued by Protective Life Insurance Company located in Birmingham, AL. Policy form numbers, product availability and features may vary by state.

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