

Protective® Asset Builder II

Indexed Annuity

Product Profile




Protective®
Life Insurance Company
Protect Tomorrow. Embrace Today.™

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



Protect Your Investment Without Sacrificing Growth

Preparing for retirement can feel like a balancing act. How can you grow your assets and still protect the savings you've worked so hard to build?

If you play it safe and only invest in solutions to protect your assets from a potential market crash, you might miss essential opportunities for growth. The very growth you may need to ensure you can live out the retirement you envision.

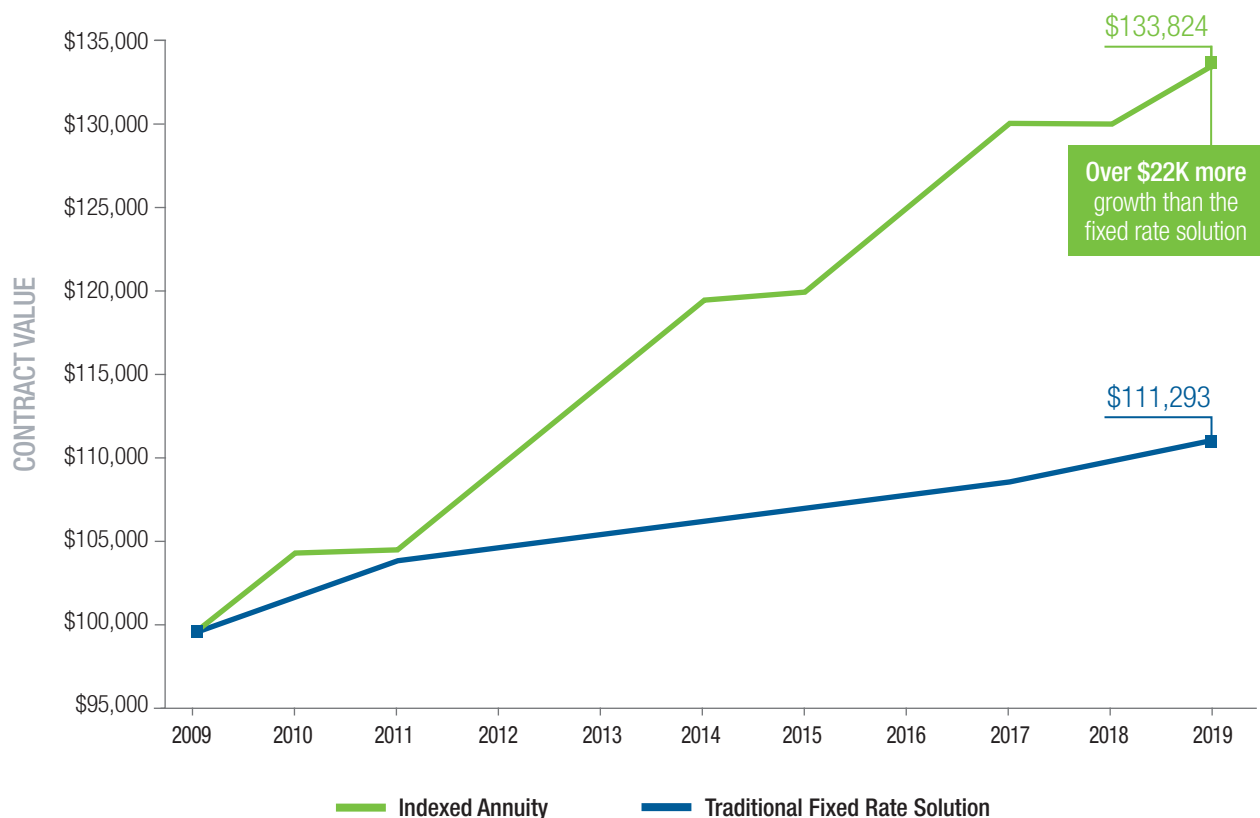
With Protective[®] Asset Builder II Indexed Annuity you don't have to sacrifice growth for protection. This solution offers protection from market downturns and index-linked growth potential to help you reach your retirement savings goals.

Index-Linked Crediting Strategies Offer Higher Growth Potential

The prospect of having both safety and growth may seem impossible, especially when today's markets are so uncertain. However, growth potential doesn't necessarily require additional risk. There are strategies that allow for potentially higher returns, all while protecting your principal.

An indexed annuity helps you attain higher growth potential than a fixed-interest solution, because the amount of interest credited is based, in part, on the performance of an index, like the well-known S&P 500® Index.

PERFORMANCE OF INDEXED ANNUITY vs. TRADITIONAL FIXED RATE SOLUTION



This graphic is for illustrative use only, does not reflect the effects of taxes and is not intended to forecast, imply or guarantee performance of any investment. This hypothetical example compares the performance of two separate \$100,000 investments from 2009 – 2019. The details of each investment are as follows:

1. A 5-year Protective Asset Builder II contract allocated to the Point-to-Point with Cap interest crediting strategy with performance based on S&P 500® Index (without dividends) and an annual rate cap of 4.25%.
2. A traditional fixed interest account crediting the average interest rate for National 5-year Jumbo CDs for each year.

Gain Retirement Confidence with a Protected Growth Strategy

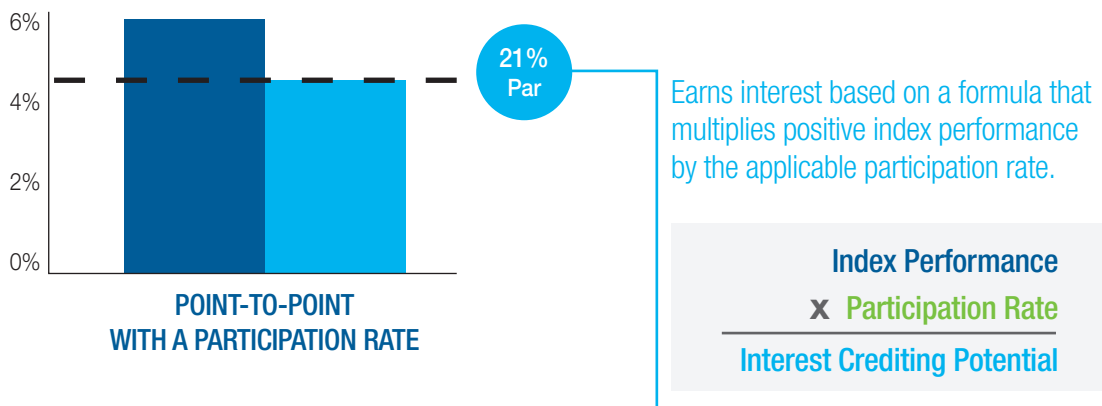
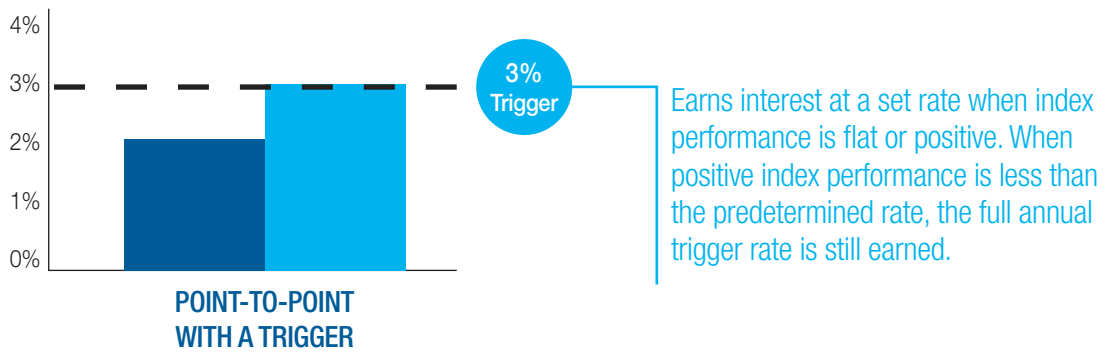
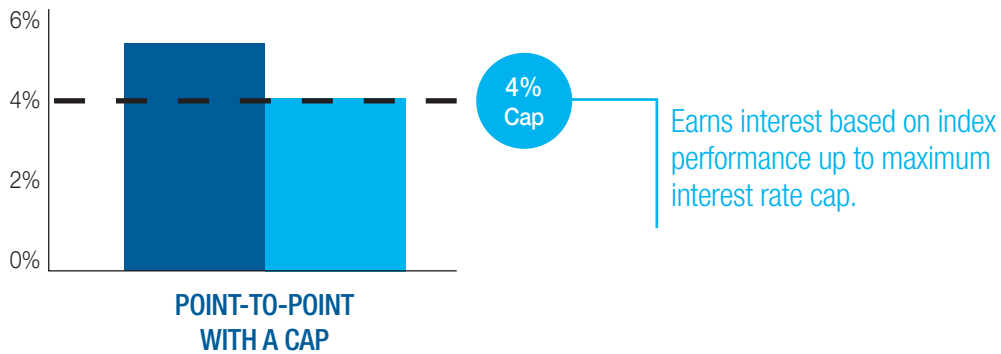
Protective Asset Builder II can help you prepare for a more confident retirement. This solution protects your assets from market downturns and offers opportunities for growth through a variety of index-linked interest crediting strategies, as well as a fixed-interest crediting strategy.

Options for Index-Linked Growth

To help you achieve your growth goals, you can allocate your investment to a choice of interest crediting strategies. For each indexed crediting strategy to which you have allocated money, your contract is credited with a specified rate of interest that is based, in part, on index performance from one point in time to another. These points in time are based on your contract anniversary date.



HOW IT WORKS



Index Performance
 Crediting Strategy Performance

This chart is hypothetical and intended solely to demonstrate the different interest crediting options. It is not indicative of the performance of any indexed annuity. Actual index performance will vary.

Create a Diversified Protected Growth Strategy

Diversification is an important part of any financial portfolio, allowing you to take advantage of growth opportunities in different market scenarios. Protective Asset Builder II Indexed Annuity helps you easily create a protected growth strategy that works for you.



S&P 500® INDEX

S&P 500 Index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization. For more detailed information about the S&P 500, please visit sp500.com.

For applicable interest crediting strategies, indexed interest earned is based, in part, on the performance of an index. Any indexed interest earned is credited in arrears on each contract anniversary that ends a crediting period. Thus, amounts withdrawn from indexed strategies do not earn interest for the crediting period in which the withdrawals occur.

Protective Asset Builder II also offers a fixed interest crediting strategy, similar to a traditional fixed annuity.



FIXED INTEREST

Amounts allocated to this strategy earn daily interest beginning on the date they are applied to the contract. The declared interest rate is guaranteed until the next contract anniversary.

Protective Life sets the fixed interest rate at its sole discretion, and it may be different for contracts purchased at different times.

ALLOCATION OPTIONS

S&P 500 INDEX

Point-to-Point with Participation Rate

Credits interest annually by multiplying index performance by the participation rate. Participation rate is guaranteed for one-year term and subject to renewal rate each subsequent year.

Point-to-Point with Cap — 1 Year

Credits interest annually when index performance is positive, up to the effective rate cap. Rate cap is guaranteed for one-year term and subject to renewal rate each subsequent year.

Point-to-Point with Cap — Guaranteed for Term

Credits interest annually when index performance is positive, up to the effective rate cap, which locks in for the withdrawal charge period.

Point-to-Point with Trigger

Credits interest annually using a predetermined trigger rate when index performance is positive or flat. Trigger rate is guaranteed for one-year term and subject to renewal rate each subsequent year.

FIXED

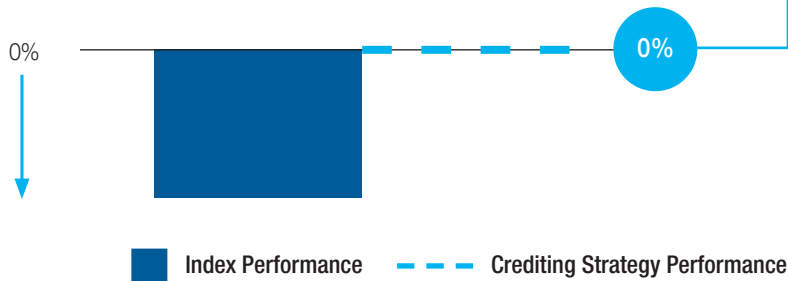
Credits a fixed rate of interest daily. Interest rate is declared in advance and guaranteed until the next contract anniversary.

Choices for the indexed strategies are subject to availability and not all strategies may be offered at certain times. It's important to keep in mind that this annuity doesn't invest your money directly in an index or stock market investment, but instead credits interest, in part, on the performance of the index associated with the strategy.

Protection from Market Downturns

An indexed annuity is not an investment in the market; the interest crediting strategies are based in part on the performance of a index. Even if there is a downturn in the market, indexed annuities have a “floor” that protects you from loss.

HOW IT WORKS



If the index performance is negative, the strategy's interest rate will be 0%, effectively flooring the strategy's performance and protecting the account value from loss.

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Flexibility to Meet Changing Needs

Ability to Make Additional Purchase Payments

Protective Asset Builder II is a flexible-premium indexed annuity, which allows you to add more money to the contract at any time up to age 86 — not just at the time of purchase. So you can continue to invest to help prepare for whatever lies ahead in retirement.

Access to Your Money¹

Protective Asset Builder II is intended to be used as a long-term retirement planning solution. But sometimes life happens, and certain scenarios may require you to access your money earlier than planned. Should the unexpected happen, you may qualify to access funds penalty free.

Nursing Facility/Terminal Illness Waiver

After the first contract anniversary, you can withdraw all or a portion of the contract value without a withdrawal charge or market value adjustment, if after the contract issue date, you or your spouse either:

- Become confined to a qualified medical care facility for at least 30 consecutive days.
- Become diagnosed with a terminally ill condition expected to result in death within 12 months.

Unemployment Waiver

You can withdraw all or a portion of the contract value with no withdrawal charge or market value adjustment should you or your spouse become unemployed. This assumes all qualifications are met, including:

- Employed full time on the contract effective date and
- Unemployed at least 60 consecutive days prior to claiming the waiver of the withdrawal charge.
- Must be unemployed on the date the full surrender or partial withdrawal is requested.

Product Highlights

Protective Asset Builder II offers other features to help you plan for retirement. Review this information to help determine how this annuity may fit into your overall retirement plan.

Availability	Ages 0 – 85 (non-qualified) Ages 18 – 85 (qualified)
Deposit Payments	Minimum initial: \$10,000 Minimum additional: \$50 Maximum: \$1 million
Penalty-Free Withdrawals	10%
Withdrawal Charges*	A withdrawal charge may apply based on your selected withdrawal charge schedule. Please refer to the product At a Glance or contract for more information.
Minimum Surrender Value	A minimum surrender value is guaranteed when the contract is terminated due to full surrender, death, or annuitization. This amount is calculated by: <ul style="list-style-type: none">• Taking 87.5% of aggregate purchase payments accumulated at the contract's non-forfeiture rate, which cannot be less than 1% or more than 3%, and• Subtracting any prior aggregate withdrawals accumulated at the non-forfeiture rate
Market Value Adjustment (MVA)	A limited MVA will be applied to withdrawals that exceed the allowable penalty-free amount.
Annuitization Options	Life Specific Term (certain period) Life with cash refund Life with installment refund Life with Certain Period
Death Benefit	Beneficiaries receive the greater of the contract value or the minimum surrender value as of the date Protective Life receives proof of death.

* 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.

Prepare for retirement with confidence.

You don't have to sacrifice growth for protection. With diverse allocation options, Protective Asset Builder II helps you achieve your growth goals and protects you from losses due to market uncertainty.



Work with your financial professional to create a protected growth strategy that will help you prepare for retirement with confidence.

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¹ Waives withdrawal charges and MVA for contract owners and/or spouses who qualify. Not available in all states. State variations may apply. Terms and conditions apply. See policy for details.

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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.

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

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.

Protective Asset Builder II Indexed Annuity is a flexible premium deferred indexed annuity contract issued under policy form ICC20-FIA-P-2018 and state variations thereof. Protective Asset Builder II Indexed Annuity is issued by Protective Life Insurance Company (PLICO) located in Nashville, TN. Contract form numbers, product availability and features may vary by state.

Protective Asset Builder II Indexed Annuity 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.



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