# **ProSaver® Index Choice** An Indexed Annuity

**Protective Life Insurance Company** 

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

Please send the application and check to:

**Overnight** 3-1 IPD 2801 Highway 280 South

Birmingham, AL 35223

**Postal Mail** P.O. Box 10648 Birmingham, AL 35202-0648

**Indexed Annuity Application** 

Owner 1 Name. Street. Citv. State. ZIP	□ Male □ Female				
Owner 1 Name, Street, City, State, ZIP					
	Birthdate/_//				
	M M D D Y Y Y Y				
	Tax ID/SSN				
Owner 2 Name, Street, City, State, ZIP (if applicable)	□ Male □ Female				
(ii approduct)	Birthdate / / /				
	Tax ID/SSN				
Annuitant Name, Street, City, State, ZIP	□ Male □ Female				
(if different than Owner)	Birthdate//				
	Tax ID/SSN				
Primary Beneficiary (if there is no surviving Owner)  Name Relationship %	Contingent Beneficiary Name Relationship %				
Use "Special Remarks' for additional Primary Beneficiary information.	Use "Special Remarks' for additional Contingent Beneficiary information.				
Select Initial Term □ 7 years	☐ 10 years				
Initial Purchase Payment (minimum \$10,000): \$					
Contract Allocation (must equal 100%): % In	ndexed Account % Fixed Account				
Rate Lock	lock the current interest rate and cap for 45-days.				
Plan Type (choose one): ☐ Non-Qualified ☐ IRA	☐ Roth IRA ☐ Other				
If an IRA purchase payment includes new contributions, please complete the following:  \$ (Amount) (Current Tax Year)  \$ (Amount) (Previous Tax Year)					
Funding Source (choose one):  □ Cash □ Direct Rollover	<ul><li>□ Non-Qualified 1035 Exchange</li><li>□ Indirect Rollover</li><li>□ Transfer</li></ul>				
Replacement  ■ Do you currently have an annuity contract or life insurance policy? ☐ Yes ☐ No  ■ Will this annuity change or replace an existing annuity contract or life insurance policy? ☐ Yes ☐ No (If yes, please provide the company name and policy number of these contracts or policies in "Special Remarks" below)					

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.

IPD-2100AB 9/05 **NOTICE TO RESIDENTS OF AZ:** On written request you may ask us to provide you within ten business days, or 30 calendar days if you are 65 or older, additional factual information regarding the benefits and provisions of this Contract. If for any reason you are not satisfied, you may cancel the Contract within that period by returning the Contract to our office, or the agent who sold it with a written request for cancellation. Return of this Contract by mail is effective on receipt by us. The returned Contract will be treated as if we had never issued it. We will promptly return your Purchase Payment.

NOTICE TO RESIDENTS OF CA (AGE 60 AND OLDER): YOU HAVE PURCHASED AN ANNUITY CONTRACT. REVIEW IT CAREFULLY FOR LIMITATIONS. YOU MAY CANCEL THE CONTRACT WITHIN 30 DAYS OF THE DATE YOU RECEIVE IT BY RETURNING IT TO THE INSURANCE COMPANY OR THE AGENT WHO SOLD YOU THE CONTRACT. WE WILL REFUND YOUR PREMIUM. AFTER 30 DAYS, CANCELLATION OF THE CONTRACT MAY RESULT IN A SUBSTANTIAL PENALTY, KNOWN AS A SURRENDER CHARGE. NOTICE TO RESIDENTS OF CO: It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory agencies.

**NOTICE TO RESIDENTS OF FL:** Any person who knowingly and with intend to injure, defraud or deceive an insurer, files a statement of claim or application containing any false, incomplete or misleading information is guilty of a felony in the third degree.

**NOTICE TO RESIDENTS OF NJ:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NOTICE TO RESIDENTS OF AR, DC, KY, LA, ME, NM, OH, OK, PA AND TN:** Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

and subjects such person to criminal and	d civil penalties.		
SPECIAL REMARKS:			
NOT INSURED BY ANY G	OVERNMENT AGE	NCY - NO BANK GUARANTI	EE · NOT A DEPOSIT
	h	annita andread. The information I	
		nuity contract. The information I deems my statements as represe	
The Company may accept instruc	tions from any Owner	on behalf of all Owners.	
Application signed at:		on(Date)	
Owner 1:	<del></del>	_ Owner 2:	· · · · · · · · · · · · · · · · · · ·
Owner daytime phone #:		Annuitant:	
Endoral law requires the following no	tion. We may request or	(If other than Owner) <b>obtain additional information to estable</b>	lich or verify your identity
rederal law requires the following no	ice. We may request or	obtain additional information to establi	nsn or verny your identity.
Producer Report			
The purchase of this annuity ☐ does ☐ doe	es not change or replace an	y existing annuity or life insurance to the best	of my knowledge and belief.
I have determined the suitability of this annui	ty product to the senior applic	cant's financial objectives and situation. In doi	ng 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:	

IPD-2100AB 9/05

FL Lic. # (if applicable)

Producer Phone #:

## LIFE AND ANNUITY DIVISION



Protective Life Insurance Company Post Office Box 1928 Birmingham, Alabama 35282-8238 Toll free: 800-456-6330 Fax: 205-268-6479

#### PROTECTIVE PROSAVER® INDEXED DEFERRED ANNUITY CONTRACTS DISCLOSURE STATEMENT AND ACKNOWLEDGEMENT

#### Introduction

ProSaver® indexed annuities are flexible premium deferred annuity contracts in which the rate of interest credited to the Indexed Account is based on the positive growth, if any, of an independent equity market index. The purchase of a ProSaver® indexed annuity contract is not an investment in any stock or equity index, and the contract does not directly participate in any stock or stock market. Because annuities should be used for long-term financial goals, it is very important to understand the features and benefits associated with a ProSaver® indexed contract to determine if it fits in your overall financial plan.

Protective prepared this Disclosure Statement and Acknowledgement, and compiled the accompanying documents, to provide general information about annuities and specific details about our ProSaver® indexed contracts. Please read these materials carefully and talk with your agent, tax advisor or financial planner before you decide to buy if you have questions. This Disclosure Statement and Acknowledgement must be accompanied by a Product Guide for the ProSaver® indexed product you are considering, and an NAIC Annuity Buyer's Guide, prepared by the National Association of Insurance Commissioners. Please sign below to acknowledge that you received a Product Guide and NAIC Annuity Buyer's Guide, along with a copy of this form. We require a signed Disclosure Statement and Acknowledgement before we can process your application.

Issuing a Contract

Producer Signature

Currently, we issue ProSaver® indexed contracts once a week. Each Wednesday, we will issue those contracts for which we have received a complete application, including an initial purchase payment, by 3:00 p.m. CST on Monday. For applications received or completed after 3:00 PM CST on Monday, contracts will be issued on Wednesday of the following week.

For 1035 Exchanges, or Transfers and Rollovers of IRAs and qualified plans, we issue contracts by applying these rules when we receive an initial purchase payment (if it equals, at least, the minimum required to issue a contract) and according to your instructions regarding the handling of multiple initial purchase payments, if applicable.

For 1035 Exchanges, Transfers and Rollovers where more than one existing contract is involved, you will be asked to make one of the following selections:

	· ·			
	Please issue my contr payment requirement i be allocated to the Fixe	ract when the first purchase p is met. I understand purchas ed Account and may not be r	purchase payments are received.  payment is received, or when the minimum e payments received after the Contract's leallocated until the next contract annivers payments have been received.	Effective Date will
		purchase payments we recei regarding multiple initial pur	ve prior to the contract's Effective Date or chase payments.	those being held
Additional Purchase Payments	Purchase payments we receive after the Effective Date are automatically allocated to the Fixed Account and earn interest at the declared interest rate in effect on the date we accepted that purchase payment until the next contract anniversary.			
		ayments to a contract on its applied to the contract the ne	contract anniversary. Purchase payments ext business day.	received on a
Applicant Acknowledgement	• •			
	Applicant 1 Signature	Date	Applicant 2 Signature	Date
Producer Acknowledgement	not made any statements	that materially differ from t	ne NAIC Annnuity Buyer's Guide to the he printed information provided, and <u>h</u> iture value of any non-guaranteed elem	ave not made

Date

#### 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

	onsidering using funds from your existing poli surance policy or annuity contract?		pay premiums due on the
you are conter policy or annu	ed "yes" to either of the above questions, list mplating replacing (include the name of the ir ity contract number if available) and whether ed as a source of financing:	nsurer, the insured or annuit	ant, and the life insurance
INSURER NAME	ANNUITY CONTRACT OR LIFE INSURANCE POLICY#	INSURED OR ANNUITANT	REPLACED (R) OR FINANCING (F)
1			
2			
3			
about the old l policy summar	u know the facts. Contact your existing com- life insurance policy or annuity contract. If y ry or available disclosure documents must be rial used by the insurance producer/agent in sion.	ou request one, an in-force sent to you by the existing	illustration, life insurance insurer. Ask for and keep
The existing lif	e insurance policy or annuity contract is bein	g replaced because	
I certify that the	e responses herein are, to the best of my kno	owledge, accurate:	
Applicant's Sig	gnature and Printed Name	Date	
Insurance Pro	ducer'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 INTERST 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?

## PROTECTIVE LIFE INSURANCE COMPANY

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## 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