



Protective® Aspirations variable annuity

SECUREPAY INVESTORSM

Optional protected lifetime income benefit

Investment
and insurance
products are:

- Not FDIC insured
- Not insured by any federal government agency
- Not a deposit or other obligation of, or guaranteed by, the bank or any of its affiliates
- Subject to investment risks, including possible loss of the principal amount invested



Prepare for retirement with more confidence

Your retirement aspirations are worth protecting. Being prepared for potential income needs and life's uncertainties can help you feel more confident about your retirement strategy.

Adding the SecurePay InvestorSM benefit to a Protective[®] Aspirations variable annuity enables you to pursue growth opportunities with the security of guaranteed income — and the flexibility to adjust as your life changes.

Protective 

Ensuring the strength of your retirement strategy

As you reflect on your retirement goals, consider how you'll prepare your income strategy for these challenges.

Market volatility

Protecting your income in any market condition

A significant market drop early in retirement could deplete your income earlier than planned. But missing an upswing could diminish your growth potential

Longevity

Ensuring your income lasts through retirement

A retirement that's even five years longer than expected could lead to a nearly \$250,000 income gap.*

Unexpected changes

Adjusting your income if your planned retirement age shifts

Over half of retirees report retiring earlier than planned — and often not by choice.[†]

Focus on investment growth and protect income with the SecurePay Investor benefit

With the right solutions, you can prepare for potential challenges — and feel more secure knowing you won't outlive your assets.

Adding the SecurePay Investor benefit to Protective Aspirations variable annuity lets you focus on growth potential while creating a source of protected lifetime income. This means you can:

- Better withstand market volatility in your overall portfolio since your income strategy is less susceptible to downswings.
- Look forward to the possibility of a 30-plus-year retirement.
- Adjust your strategy if your plans change — like if you retire earlier or later than expected or experience a health event.

*Bureau of Labor Statistics, Consumer Expenditure Survey 2022.

[†]LIMRA. Secure Retirement Institute. The Retail Retirement Reference Guide - Fifth Edition. 2021

Explore the SecurePay Investor benefit

Discover how key features of the SecurePay Investor benefit can add value to your overall retirement strategy. Learn more about:

- **How the SecurePay Investor benefit works** to help support your growth and income goals as you prepare for and live in retirement
- **Built-in features and benefits** to prepare for life's changes

SecurePay Investor benefit highlights

Issue ages: 55-85 | **Cost:** 0.5% (0.6% with RightTime)



Invest with 100% sub-account flexibility*
and access to over 100 quality investment options from leading fund managers.



Guaranteed income
determined by your benefit base and an age-based withdrawal rate



Lock in market gains
and increase your benefit base with annual step-ups.[†]



Defer up to 3x your annual withdrawal amount
to use when and how you see fit with the SecurePay ReserveSM feature.[‡]



Freedom to tailor your portfolio
using a custom approach or choose from a turnkey allocation portfolio



Potentially double your annual withdrawal amount up to 15%
for five years for a qualifying nursing home stay with the SecurePay NHSM benefit.^{**}

* Access to complete variable fund line-up. Allocation of purchase payments or contract value to the fixed account is not permitted under the SecurePay Investor benefit.

[†] Benefit base lock-in opportunities occur annually on contract anniversary until age 95.

[‡] The maximum reserve amount is the lesser of (1) 3x the current AWA or (2) the current contract value.

^{**} If the sole covered person (or both covered persons) is confined to a Nursing Home, the current withdrawal rate may double, not to exceed 15% of the benefit base for up to 5 years. If only one of the two covered persons is confined to a Nursing Home, we will multiply the withdrawal rate by 125%, not to exceed 15% of the benefit base for up to 5 years. In California, the withdrawal rate under SecurePay NH has a maximum of 10%, and no enhanced benefit is available if joint coverage is elected and only one covered person is confined to a nursing home. Qualifications must be met. May not be available in all states and state variations may apply.

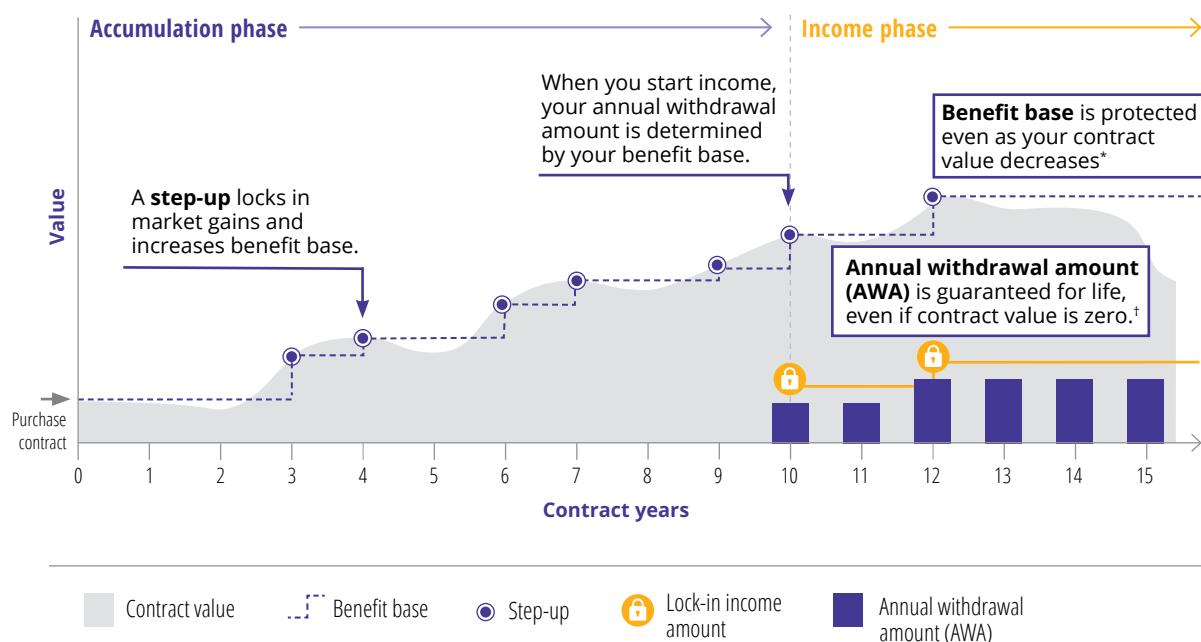
To qualify for SecurePay NH, the client(s) must: be confined to a qualified nursing care facility; be unable to perform two out of six specified activities of daily living or be diagnosed with a severe cognitive impairment; have not been in a nursing home one year before and after purchasing a lifetime income benefit. Proof of continued qualification is required for each contract year in which this benefit is claimed.

How the SecurePay Investor benefit works

As you prepare for retirement, your focus is likely on accumulating assets. This focus may change to ensuring you can cover essential expenses once you're living in retirement. See how the SecurePay Investor benefit works to support your needs at every phase of your retirement journey.

See how it could work for you

Similar to other investment accounts you may have, your variable annuity contract value is based on the performance of investments you select. When you add the SecurePay Investor benefit, a protected benefit base determines your annual withdrawal amount once you decide to take income. A step-up feature helps grow your benefit base.



This chart is hypothetical and intended solely to demonstrate how the step-up feature of the SecurePay Investor withdrawal benefit works. It is not indicative of the performance of any variable annuity investment options, does not reflect any actual account values, nor reflect all fees associated with Protective Aspirations variable annuity. It assumes the SecurePay Investor benefit is selected at issue with an initial investment in the variable annuity and no subsequent investments or non-benefit withdrawals are taken. The benefit base is not the same as your contract value or your death benefit, and the protection features of the benefit base do not extend to those values. The adjustment made for each withdrawal is the amount that reduces the benefit base at the time of the withdrawal in the same proportion that the amount withdrawn, including any associated surrender charges, reduces the contract value. Chart is not to scale.

* Excess withdrawals (amounts exceeding AWA and any reserve amount) reduce benefit base and are subject to applicable surrender charges.

† If your contract value is reduced to zero due to benefit withdrawals, your contract will be annuitized and you will begin receiving monthly income payments in an amount equal to your last annual withdrawal amount divided by 12. If your contract value falls to zero due to excess withdrawals the rider will terminate and payments will end.

Lock in more income every year with guaranteed age-based withdrawal rates

Once you begin taking income, your annual withdrawal amount is determined by:

- The amount of your benefit base.
- A guaranteed withdrawal rate, based on your age at benefit election.
- Whether you choose to take withdrawals on a single or joint life basis.



See what your guaranteed annual withdrawal rate could be

The SecurePay Investor benefit offers age-based withdrawal rates. This personalized approach ensures you have a higher withdrawal rate — and higher guaranteed income — for every year you delay income, up to age 90.

Guaranteed lifetime withdrawal rates for the SecurePay Investor benefit

Age	Single	Joint	Age	Single	Joint	SecurePay Investor rates are as of August 28, 2023
59½-60	3.50%	3.00%	76	5.10%	4.60%	
61	3.60%	3.10%	77	5.20%	4.70%	
62	3.70%	3.20%	78	5.30%	4.80%	
63	3.80%	3.30%	79	5.40%	4.90%	
64	3.90%	3.40%	80	5.50%	5.00%	
65	4.00%	3.50%	81	5.60%	5.10%	
66	4.10%	3.60%	82	5.70%	5.20%	
67	4.20%	3.70%	83	5.80%	5.30%	
68	4.30%	3.80%	84	5.90%	5.40%	
69	4.40%	3.90%	85	6.00%	5.50%	
70	4.50%	4.00%	86	6.10%	5.60%	
71	4.60%	4.10%	87	6.20%	5.70%	
72	4.70%	4.20%	88	6.30%	5.80%	
73	4.80%	4.30%	89	6.40%	5.90%	
74	4.90%	4.40%	90-95	6.50%	6.00%	
75	5.00%	4.50%				

Built-in features and benefits to prepare for life's changes

A 30-plus-year retirement could be in your future, so you need a lifetime income benefit that can adapt as your life changes. The SecurePay Investor benefit offers flexible features to help you adjust your plans.

Prepare for:	How the SecurePay Investor benefit can help:
Timing your lifetime income benefit decision	You can purchase a lifetime income benefit up front, or RightTime allows you to add it after contract issue.*
Retiring at a different age than planned	Your lifetime withdrawal rate increases each year of deferral — based on your age — and locks in when you start taking income.
A change in your marital status	You can wait to decide on single or joint withdrawals until you start taking income.
Strategic income planning, such as managing taxes and saving for expenses	The SecurePay Reserve feature allows you to defer up to 3x your annual withdrawal amount to use when and how you see fit.†
The costs of an unexpected health event	The SecurePay NH benefit allows you to potentially double your annual withdrawal amount up to 15% for five years if you become confined to a nursing home.‡

* RightTime fee is an additional 0.1%.

† The maximum reserve amount is the lesser of (1) 3x the AWA or (2) the current contract value.

‡ If the sole covered person (or both covered persons) is confined to a Nursing Home, the current withdrawal rate may double, not to exceed 15% of the benefit base for up to 5 years. If only one of the two covered persons is confined to a Nursing Home, we will multiply the withdrawal rate by 125%, not to exceed 15% of the benefit base for up to 5 years. In California, the withdrawal rate under SecurePay NH has a maximum of 10%, and no enhanced benefit is available if joint coverage is elected and only one covered person is confined to a nursing home. Qualifications must be met. May not be available in all states and state variations may apply.

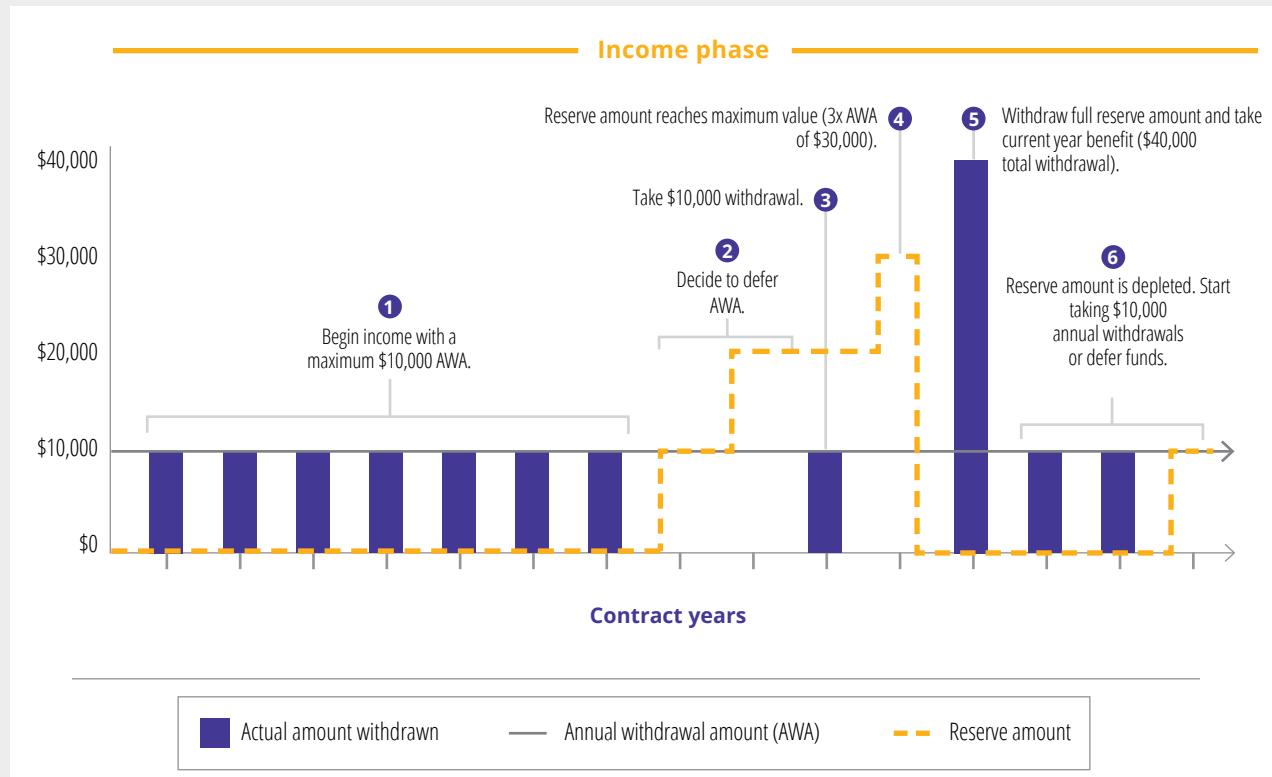
To qualify for SecurePay NH, the client(s) must: be confined to a qualified nursing care facility; be unable to perform two out of six specified activities of daily living or be diagnosed with a severe cognitive impairment; have not been in a nursing home one year before and after purchasing a lifetime income benefit. Proof of continued qualification is required for each contract year in which this benefit is claimed.

The costs for the SecurePay Investor benefit are deducted from your contract value monthly as a percentage of your benefit base. All costs are described in detail in the prospectus, which also provides examples of how the charges are applied and outlines certain requirements and restrictions that may affect the underlying annuity contract features. For tax purposes, lifetime income benefit withdrawals are usually assumed to be a withdrawal of earnings first. The full amount of withdrawals related to earnings is subject to ordinary income tax.

Adjust income as needed with the SecurePay Reserve feature

You may be using your variable annuity to strategically plan your retirement income, like managing taxes or saving for future expenses. Included with SecurePay Investor benefit, this additional feature allows you to defer up to three times your annual withdrawal amounts. That means you can take lower withdrawal amounts and save the difference for the future — with no restrictions on when and how you use your deferred income.

See how the SecurePay Reserve feature could work

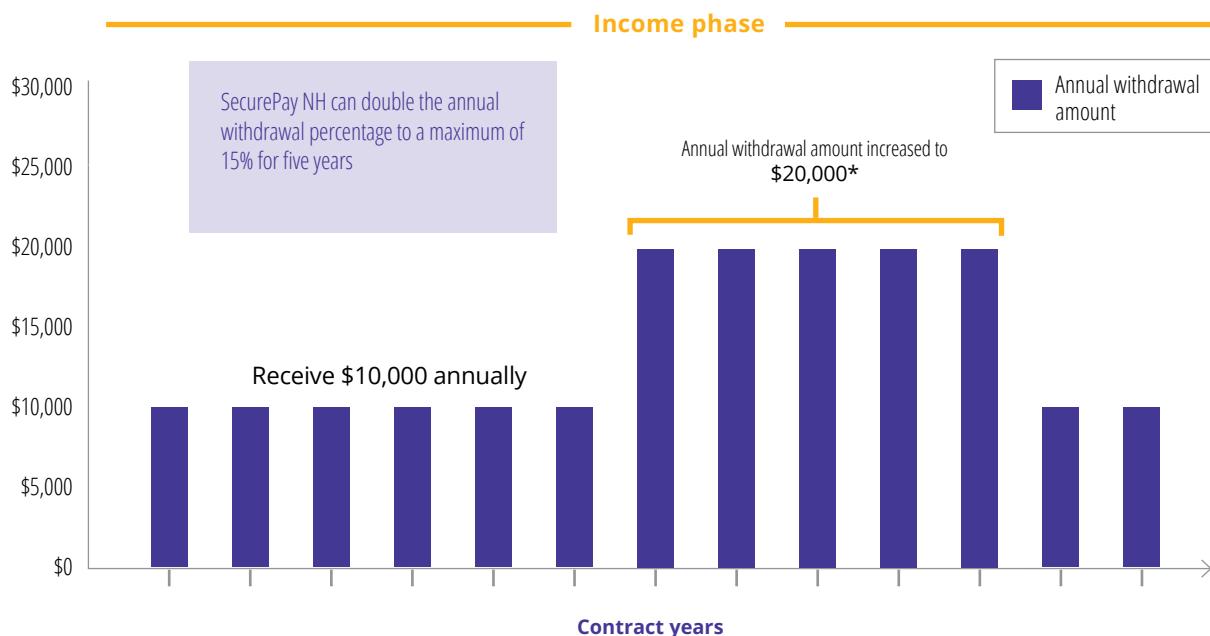


This chart is hypothetical and for illustrative use only. It is intended solely to demonstrate the SecurePay Reserve feature assuming a \$10,000 benefit. The chart is not intended to forecast, imply or guaranteed performance of any investment. Actual performance may vary. Chart is not to scale.

Access more income for the unexpected with the SecurePay NH benefit

You need flexibility and security when an unexpected health event happens. Included with SecurePay Investor benefit, this additional feature can help meet nursing home expenses by doubling your annual withdrawal percentage up to a maximum of 15% for up to five years, should you qualify and become confined to a nursing home.

See how the SecurePay NH benefit could work



The chart is hypothetical and intended solely to demonstrate how SecurePay NH can increase benefit withdrawal amounts. It is not indicative of the performance of any sub-account, does not reflect any actual account values nor reflects any fees associated with Protective Aspirations variable annuities. It assumes a \$250,000 benefit base at the time withdrawals begin, no appreciation in contract value, a 4.0% annual withdrawal amount and no additional/excess withdrawals (other than the guaranteed annual withdrawal).

If the sole covered person (or both covered persons) is confined to a Nursing Home, the current withdrawal rate may double, not to exceed 15% of the benefit base for up to 5 years. If only one of the two covered persons is confined to a Nursing Home, we will multiply the withdrawal rate by 125%, not to exceed 15% of the benefit base for up to 5 years. In California, the withdrawal rate under SecurePay NH has a maximum of 10%, and no enhanced benefit is available if joint coverage is elected and only one covered person is confined to a nursing home. Qualifications must be met. May not be available in all states and state variations may apply.

To qualify for SecurePay NH, the client(s) must be confined to a qualified nursing care facility; be unable to perform two out of six specified activities of daily living or be diagnosed with a severe cognitive impairment; have not been in a nursing home one year before and after purchasing a lifetime income benefit. Proof of continued qualification is required for each contract year in which this benefit is claimed.

*Assumes the qualifications for SecurePay NH continue to be met. Otherwise, annual withdrawal amounts revert to the level attained prior to starting SecurePay NH withdrawals.



Gain confidence on your retirement journey

Together with your financial professional, create a strategy to help you pursue investment flexibility and protect retirement income with the **Protective Aspirations variable annuity** with the **SecurePay Investor benefit**.



View and download the product prospectus at: protective.com/AspirationsProspectus.



The costs for the SecurePay Investor benefit are deducted from your contract value monthly as a percentage of your benefit base. All costs are described in detail in the prospectus, which also provides examples of how the charges are applied and outlines certain requirements and restrictions that may affect the underlying annuity contract features. For tax purposes, protected lifetime income benefit withdrawals are usually assumed to be a withdrawal of earnings first. The full amount of withdrawals related to earnings is subject to ordinary income tax.

Protective® refers to Protective Life Insurance Company (PLICO), Omaha, NE. Variable annuities are distributed by Investment Distributors, Inc. (IDI), a broker-dealer and the principal underwriter for registered products issued by PLICO. IDI is located in Birmingham, AL. **Product guarantees are subject to the financial strength and claims-paying ability of PLICO.**

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Variable annuities are long-term investments intended for retirement planning and involve market risk and the possible loss of principal. Investments in variable annuities are subject to fees and charges from the insurance company and the investment managers.

Protective does not recommend or endorse any particular investment option and does not provide investment advice. Neither Protective nor its representatives offer legal or tax advice. Purchasers should consult their attorney or tax advisor regarding their individual situation.

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. During the withdrawal charge period, withdrawals in excess of the penalty-free amount may be subject to a withdrawal charge. Withdrawals reduce the annuity's remaining death benefit, contract value, cash surrender value and future earnings.

Protective Aspirations variable annuity is a flexible premium deferred variable and fixed annuity contract issued by PLICO in all states except New York under policy form series VDA-P-2006. SecurePay Investor benefits is issued under rider form number VDA-P-6063. SecurePay NH is provided under form number IPV-2159. Policy form numbers, product availability and product features may vary by state.

Investors should carefully consider the investment objectives, risks, charges and expenses of a variable annuity, any optional protected lifetime income benefit and the underlying investment options before investing. This and other information is contained in the prospectuses for a variable annuity and its underlying investment options. Investors should read the prospectuses carefully before investing. Prospectuses may be obtained by contacting Protective at 800-456-6330.

protective.com

Investment and insurance products are:	<ul style="list-style-type: none">• Not FDIC insured• Not insured by any federal government agency• Not a deposit or other obligation of, or guaranteed by, the bank or any of its affiliates• Subject to investment risks, including possible loss of the principal amount invested
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