

**PROTECTIVE LIFE INSURANCE COMPANY
UNIVERSAL LIFE DISCLOSURE STATEMENT**

We want to make sure that you understand that:

1. The policy applied for is a life insurance policy.
2. There is a guaranteed minimum interest rate designated in the policy that cannot be changed.
3. There also is a current interest rate that is set by the Company in its discretion. The current interest rate will vary and it is not guaranteed.
4. Your planned premium may be based on a specific interest rate assumption. Therefore, if actual interest rates credited differ from this assumption, you may be required to increase your premiums to keep the policy in force.
5. Your policy may have surrender charges. If so, if you surrender your policy, surrender charges will be imposed. These charges are shown in the policy. These charges will also reduce the amounts available to you for loans or partial surrenders. These charges do not change if you increase or decrease the face amount of your policy.
6. Every month, charges are deducted from policy values. These charges were set by the Company based on our expectations of mortality, expense, profitability, persistency, investment returns, market conditions and similar concerns; they are not tied to any particular index or formula. One of these charges (sometimes called mortality charges, insurance rates or cost of insurance) will fluctuate based on the above concerns, but not above the guaranteed maximum insurance rates contained in the policy. Also, if provided for in your policy, a premium expense charge will be deducted from your premium payments.
7. The laws governing the tax treatment of life insurance policies, as with most laws, are subject to change.
8. Taxable income may result upon lapse, surrender, maturity or partial withdrawal.
9. If you are replacing another life insurance policy, you should consider the possible disadvantages of replacing your policy (which may include surrender charges and a new contestable and suicide period) as well as the possible advantages (which may include lower mortality charges and higher interest crediting rates). In some circumstances, replacement may not be in your best interest.

After you receive your policy, you will have a "free look" period during which you may return your policy and receive a full refund of premiums. **If you have any questions, your Protective Life agent can help you or you can call us directly at 1-800-333-3418.** We welcome the opportunity to serve you.

I have read the above Disclosure Statement and I have received a copy for my records.

Date: _____
Owner

Date: _____
Proposed Insured 1

Date: _____
Proposed Insured 2

Date: _____
Agent