



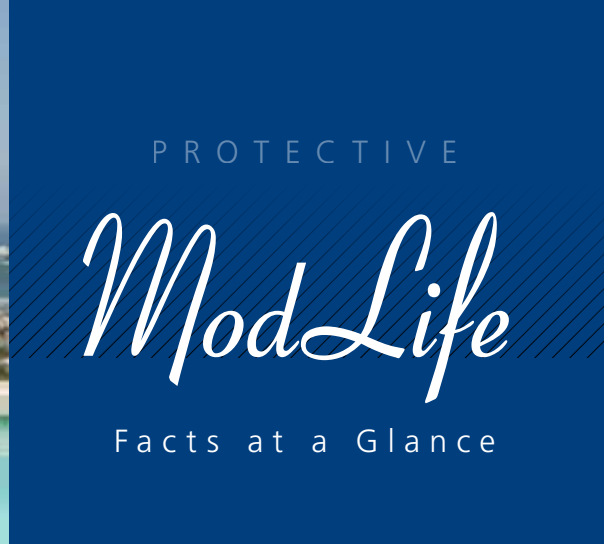
POLICY FEATURES

Lifetime Lapse Protection Endorsement	The built-in lapse protection, automatically included on each policy, can guarantee death benefit coverage up to the lifetime of the insured. The policy will not lapse due to insufficient funds as long as the Lapse Protection Account value equals or exceeds policy debt. The amount of premium and any charges determine if the lapse protection is in effect. The lapse protection premiums will vary according to the issue age, gender, face band, length of lapse protection, and underwriting class (<i>health status</i>) of the proposed insured.
Catch-up Provision	If lapse protection is lost, you can restore the lapse protection by paying additional or higher premiums. The premiums required to restore lapse protection may be significantly higher than the original premiums you were paying.
Premium Flexibility	Premium payments can be increased, decreased, or even skipped, depending on such factors as the amount of premium you have paid into the policy, the policy cash value, any loans or withdrawals, and the credited interest rate. Any premium changes will impact the projected duration of the lapse protection. If policy changes are made, premium payments can be adjusted to maintain the lapse protection. Late or skipped premiums are not recommended because this may cause the policy to lose lapse protection and the premiums required to restore lapse protection could be significantly higher. You should consult with your financial representative before making premium adjustments.
Adjustable Death Benefit Coverage	The death benefit amount may be adjusted, within the plan limits, without having to buy a new, separate policy. You may increase the face amount, subject to underwriting, or decrease it subject to minimums and charges. Keep in mind any changes to the face amount will have an impact on the lapse protection.
Terminal Illness/ Accelerated Death Benefit (Form L584)	Allows early payment of a portion of the death benefit if the insured has a qualifying terminal illness and meets certain terms and conditions within this benefit. While there is no cost or premium charge for this benefit, the death benefit will be reduced by the amount of benefit paid plus accumulated interest. Not available in all states.
Non-Taxable Death Benefit Proceeds	Death benefit proceeds to beneficiaries are generally received free of federal and state income taxes. With careful planning and estate structuring, estate taxes may also be reduced or eliminated.*
Death Benefit	The Death Benefit pays the greater of the face amount or a specified percentage of the policy value upon the death of the insured.

ACCESS TO POLICY VALUES

Withdrawals	Available after the first policy year, will be charged a \$25 fee, and may reduce the face amount. Keep in mind withdrawals may not reduce the face amount less than the minimum face amount. Withdrawals will impact the lapse protection and surrender charges will apply on a prorata basis.
Loan Details	Loans can be taken out any time after the first policy year. Loan interest is charged at 5% in arrears for all policy years. Keep in mind loans may negatively impact policy performance, the death benefit, and the lapse protection.

* The tax treatment of life insurance is subject to change. Neither Protective Life Insurance Company nor its Representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax-related decisions.



PRODUCT SPECIFICATIONS

Issue Ages and Underwriting Risk Classifications	18 - 70 Select Preferred 18 - 70 Preferred 18 - 70 Non-Tobacco 18 - 70 Preferred Tobacco 18 - 70 Tobacco
Minimum Face Amount	\$50,000 (Non-Tobacco & Tobacco only) \$100,000 (all other risk classes)
Maturity Age	No stated maturity age. Premiums and charges discontinue after attained age 121.

COST AND EXPENSE STRUCTURE

Premium Payments	Lower level premiums in years 1-5, increasing in years 6-10 and level in years 11+.
Premium Expense Charge	10% – applies to all policy years and all premiums.
Monthly Administrative Charge	\$5 – applies to all policy years. Charge is discontinued after attained age 121.
Monthly Expense Charge	Per \$1,000 of initial face amount. Varies by age, gender, and underwriting class. Applies to all policy years. Charge is discontinued after attained age 121.
Cost of Insurance (COI) Charge	Varies by issue age, gender, underwriting class, number of years the policy has been in force, and any applicable ratings. Deducted monthly; no charges after attained age 121.
Withdrawal/Partial Surrender Charge	\$25 – surrender charges may also apply on a prorata basis.
Surrender Charge	Surrender charges applicable in years 1-19; charge will vary by age, gender, and underwriting class.

OPTIONAL BENEFITS AND RIDERS *

Protective ModLife offers a variety of optional benefits and riders. Since every family or business situation is unique, you may want to consider these additional benefits and riders to help fill any gaps. Please see the *Optional Benefits and Riders Reference Guide* for more detailed information.

*Optional riders are available at additional costs and the actual terms and conditions contained in each rider govern all benefits provided. The rider assumes all medical and financial underwriting qualifications at the time of initial application. All riders are not available in all states. Please see the *Optional Benefits and Riders Reference Guide* for more detailed information.

ModLife, policy form UL-15 and state variations thereof, is a flexible premium universal life insurance policy issued by Protective Life Insurance Company, 2801 Highway 280 South, Birmingham, AL 35223. Product features and availability may vary by state. Consult policy for benefits, riders, limitations, and exclusions. Subject to underwriting. Up to a two-year contestable and suicide period. Benefits adjusted for misstatements of age or sex. In Montana, unisex rates apply. All payments and all guarantees are subject to the claims paying ability of Protective Life Insurance Company.