

POLICY ASSEMBLY PAGE

BLR1S 06/25/19

TU3139185

ENN91 CA

DANIEL K FAHY

PRINT ID: LAD390 -JOB04894-LCM@P83 -06/25/2019-22234952-BLR1S

Partial Print Includes:

Home Office Copy Includes:

Full Policy Print Includes (see reverse):

DSOLF LUF	00000	DCU0VLY1	00001
U350	00000	DCU0VLY1	00001
P10CS	00000	DCU0VLY1	00001
CAID	00000	CA1	00000
GEICOLTR	00000	PLPN13	00000
DSOLEDAT	00000	DSE01	00000
DCU0VLY1	00001	DS0L900S	00000
DCU0VLY1	00001	A447C2	00000
DCU0VLY1	00001	DS0L900S	00000
DCU0VLY1	00001	CADEL	00000
DS0LBNDP	00000	DCU0VLY1	00001
CACOVER	00000	P0LOVLY	00001
DCU0VLY1	00001	T21FCA	00000
P0LOVLY	00001	DCU0VLY1	00001
T21S	00000	DCU0VLY1	00001
A447C1	00000	DCU0VLY1	00001
CBIS	00000	CBIS	00000
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CBIS	00000	CBIS	00000
P0LOVLY	00001	DCU0VLY1	00001
T21CA	00000	DCU0VLY1	00001
CIVUN1	00000	L584	00000
P0LOVLY	00001	DCU0VLY1	00001
T21BCA	00000	DCU0VLY1	00001
LETTER	00000	DCU0VLY1	00001
T21CD1	00000	DCU0VLY1	00001
T21CD2	00000	T21CD3	00000
DCU0VLY1	00001	BG04	00000



TU3139185 6034

PROTECTIVE LIFE INSURANCE COMPANY / P. O. BOX 2606 / BIRMINGHAM, ALABAMA 35202

NOTICE OF CHANGE

IN ORDER FOR THIS POLICY TO BE ISSUED CORRECTLY, WE EITHER HAD TO AMEND YOUR POLICY, ADD AN EXCLUSION RIDER OR ASK THE APPLICANT TO COMPLETE A STATEMENT OF HEALTH. IN ORDER TO PLACE YOUR POLICY IN FORCE, WE NEED YOU TO SIGN AND RETURN THE FORM THAT IS ENCLOSED. WE HAVE PROVIDED A RETURN ENVELOPE FOR YOUR CONVENIENCE. A COPY OF THE FORM YOU ARE RETURNING IS IN YOUR POLICY.

LAD390 -JDB04894-LCM@P83 -06/25/2019-22234952-BLR1S

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ONLINE CUSTOMER SERVICE

Thank you for choosing Protective Life to provide your valuable life insurance coverage. Now that you have received your policy and completed any remaining requirements to place your coverage in force, you may take advantage of the many services available through our website by visiting www.myaccount.protective.com or **checking the box on the Pre-Authorized Withdrawal Agreement**, and we will complete a profile for you. You will be notified by email (which will also serve as your User ID) with your temporary password once your online profile has been completed.

Access your policy information 24/7!

This secure and convenient online portal allows you to easily:

- View and change billing information
- Go paperless by signing up for e-Delivery
- Make online premium payments or Enroll in Auto Pay
- Sign up for Payment Alerts
- Change your beneficiary
- Print policy service forms and documents
- View and print your annual report

For your convenience, Protective offers **e-Bill** and **Payment Alerts**. With **Payment Alerts**, you choose whether to have alerts delivered via email, an automated phone call, or text message to your mobile phone.

Through **e-Bill** you can receive an email notification or text alert when your premium billing notice is available online for review and to pay. It's secure and follows you wherever you go!



**PROTECTIVE LIFE INSURANCE COMPANY - PO BOX 2606 - BIRMINGHAM, ALABAMA 35202
A STOCK COMPANY 1-800-866-9933**

IMPORTANT INFORMATION TO POLICYHOLDERS

KEEP THIS NOTICE WITH YOUR INSURANCE PAPERS

In the event you need to contact someone about this policy for any reason, please contact your agent. If you have additional questions you may contact the insurance company issuing this policy at the following address and telephone number:

Policyholders Service Department
Protective Life Insurance Company
P. O. Box 12687
Birmingham, AL 35202-2687

TELEPHONE: 1-800-866-9933

If you have been unable to contact or obtain satisfaction from the Company or the agent, you may contact the California Department of Insurance at:

**CALIFORNIA DEPARTMENT OF INSURANCE
CONSUMER COMMUNICATIONS BUREAU
300 SOUTH SPRING STREET
LOS ANGELES, CA 90013**

**TELEPHONE: In state toll-free Hotline 1-800-927-4357
Out-of-state calls 213-897-8921**

WEBSITE: <http://www.insurance.ca.gov/01-consumers/>

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting your Agent, Company, or the Department of Insurance, please have your policy number available.

If you are considering making changes to the status of your policy, you should consult with a licensed insurance or financial advisor.

**NOTICE OF PROTECTION PROVIDED BY CALIFORNIA
LIFE AND HEALTH INSURANCE GUARANTEE ASSOCIATION**

This notice provides a brief summary regarding the protections provided to policyholders by the California Life and Health Insurance Guarantee Association ("the Association"). The purpose of the Association is to assure that policyholders will be protected, within certain limits, in the unlikely event that a member insurer of the Association becomes financially unable to meet its obligations. Insurance companies licensed in California to sell life insurance, health insurance, annuities and structured settlement annuities are members of the Association. The protection provided by the Association is not unlimited and is not a substitute for consumers' care in selecting insurers. This protection was created under California law, which determines who and what is covered and the amounts of coverage.

Below is a brief summary of the coverages, exclusions and limits provided by the Association. This summary does not cover all provisions of the law; nor does it in any way change anyone's rights or obligations or the rights or obligations of the Association.

COVERAGE

Persons Covered

Generally, an individual is covered by the Association if the insurer was a member of the Association **and** the individual lives in California at the time the insurer is determined by a court to be insolvent. Coverage is also provided to policy beneficiaries, payees or assignees, whether or not they live in California.

Amounts of Coverage

The basic coverage protections provided by the Association are as follows:

Life Insurance, Annuities and Structured Settlement Annuities

For life insurance policies, annuities and structured settlement annuities, the Association will provide the following:

Life Insurance

80% of death benefits but not to exceed \$300,000
80% of cash surrender or withdrawal values but not to exceed \$100,000

Annuities and Structured Settlement Annuities

80% of the present value of annuity benefits, including net cash withdrawal and net cash surrender values but not to exceed \$250,000

The maximum amount of protection provided by the Association to an individual, for **all** life insurance, annuities and structured settlement annuities is \$300,000, regardless of the number of policies or contracts covering the individual.

Health Insurance

The maximum amount of protection provided by the Association to an individual, as of July 1, 2016 is \$546,741. This amount will increase or decrease based upon changes in the health care cost component of the consumer price index to the date on which an insurer becomes an insolvent insurer. Changes to this amount will be posted on the Association's website www.califega.org.

COVERAGE LIMITATIONS AND EXCLUSIONS FROM COVERAGE

The Association may not provide coverage for this policy. Coverage by the Association generally requires residency in California. You should not rely on coverage by the Association in selecting an insurance company or in selecting an insurance policy.

The following policies and persons are among those that are excluded from Association coverage:

- * A policy or contract issued by an insurer that was not authorized to do business in California when it issued the policy or contract.
- * A policy issued by a health care service plan (HMO), a hospital or medical service organization, a charitable organization, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company, an insurance exchange, or a grants and annuities society.
- * If the person is provided coverage by the guaranty association of another state.
- * Unallocated annuity contracts; that is, contracts which are not issued to and owned by an individual and which do not guaranty annuity benefits to an individual.
- * Employer and association plans, to the extent they are self-funded or uninsured.
- * A policy or contract providing any health care benefits under Medicare Part C or Part D.
- * An annuity issued by an organization that is only licensed to issue charitable gift annuities.
- * Any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as certain investment elements of a variable life insurance policy or a variable annuity contract.
- * Any policy of reinsurance unless an assumption certificate was issued.
- * Interest rate yields (including implied yields) that exceed limits that are specified in Insurance Code Section 1607.02(b)(2)(C).

NOTICES

Insurance companies or their agents are required by law to give or send you this notice. Policyholders with additional questions should first contact their insurer or agent. To learn more about coverages provided by the Association, please visit the Association's website at www.califega.org, or contact either of the following:

California Life and Health
Guarantee Association
P. O. Box 16860,
Beverly Hills, CA 90209-3319
(323) 782-0182

California Department of Insurance
Consumer Communications Bureau
300 South Spring Street
Los Angeles, CA 90013
(800) 927-4357

Insurance companies and agents are not allowed by California law to use the existence of the Association or its coverage to solicit, induce or encourage you to purchase any form of insurance. When selecting an insurance company, you should not rely on Association coverage. If there is any inconsistency between this notice and California law, then California law will control.



Protective Life Insurance
P. O. Box 2606
Birmingham, AL 35202
Phone: 800.866.9933
www.myaccount.protective.com

JUNE 25, 2019

Policy Number: TU3139185
Insured: DANIEL K FAHY

Dear DANIEL K FAHY :

Thank you for selecting Protective for your new life insurance policy. Enclosed are your policy materials. Our goal is to provide easy access to all your documentation and to answer any questions you might have at this time. With that in mind, please take a minute to review the following information.

Understanding Your Term Life Insurance Contract

The enclosed packet contains:

- General policy and supplemental information
- Any endorsements or riders included with your policy
- A policy schedule highlighting details such as your policy number, policy amount, premium and rate class
- A copy of your application
- A privacy notice outlining how we manage your personal information

What should I do with this information?

While you'll have access to much of this information online, we recommend keeping a copy of this packet with your other important financial documents. It may be helpful to you or your family in the future to have all your information in one location.

Something else to note for the future: Because this policy is a term life insurance policy, it offers a specific amount of coverage for a set period of time based on the length you select. The technical name for this is the initial level benefit period, and you can find information about it in your enclosed policy schedule. During this period, your coverage amount and your premium payments remain the same. However, when this initial period ends many years from now, your coverage amount will remain the same but your premiums will begin increasing. We recommend that as your policy nears the end of your initial level benefit period you take the time to evaluate your life insurance needs and options, and we'll be happy to help with that process when the time comes. We'll remind you of your period end date in your annual statements to help you keep track of this as well, but it is also something good to remember as you develop your long-term financial plans.

Manage Your Policy Online

With online access, managing your policy has never been more convenient.

From making a premium payment to changing beneficiaries, you can do it online. And now you can sign up for payment alerts, automatic payments, electronic billing and more. Sign up today at www.myaccount.protective.com.

Again, we'd like to thank you for choosing Protective. If you have any questions about this packet, or if we can be of service in the future please contact us at 1-800-866-9933. We're always happy to help.

Sincerely,

Protective Life

TU3139185 6038

LAD390 -JOB04894-LCM@P83 -06/25/2019-22234952-BLR15

IMPORTANT PRIVACY CHOICES FOR CONSUMERS

Protective Life Insurance Company
P.O. Box 2606
Birmingham, Alabama 35202

TU3139185 6039

Protecting the privacy of information about our customers is important. This notice tells you how we treat information about our customers. We treat information about our former customers the same as we treat information about our current customers. **We do not sell information about our customers.**

We get most of the information we need from customer applications and other forms. If a customer authorizes it, we may get information from other sources. For example, when a person applies for life insurance we may ask for permission to get information from

- Insurance support organizations such as the Medical Information Bureau and
- Consumer reporting agencies.

We also get information as we process customer transactions. The information we may have includes

Identifying Information such as

- Name,
- Address,
- Telephone Number,
- Demographic Data;

Financial Information such as

- Credit History,
- Income,
- Assets,
- Other Insurance Products; and

Health Information such as

- Medical history and
- Other factors affecting insurability.

We use the information for business and marketing purposes, such as

- Processing applications, claims, and transactions,
- Servicing your business, and
- Offering you additional products and services.

We share the information with affiliates and others who provide services to help us process or administer our business. For example, we may share information with others who:

- Print our customer statements,
- Help us underwrite life insurance applications,
- Help us process claims, and
- Conduct surveys, analyze information, or help us market our products to you.

Protective Life Insurance Company
West Coast Life Insurance Company
Protective Life and Annuity Insurance Co.
ProEquities, Inc.
First Protective Insurance Group, Inc.
Lyndon Property Insurance Company

Western Diversified Services, Inc.
The Advantage Warranty Corporation
First Protection Corporation
Protective Administrative Services, Inc.
Western General Dealer Services, Inc.
First Protection Corporation of Florida

National Warranty of Florida, Inc.
Western General Warranty Corporation
Western General Warranty, Inc.
Lyndon-DFS Administrative Services Inc.
Acceleration National Service Corporation
Warranty Business Services Corporation

RESTRICT INFORMATION SHARING WITH COMPANIES WE OWN OR CONTROL (AFFILIATES) AND RESTRICT INFORMATION SHARING WITH OTHER COMPANIES WE DO BUSINESS WITH TO PROVIDE FINANCIAL PRODUCTS AND SERVICES

Unless you opt out, our affiliates (including the list below) may use the information we share with them to market to you. We may also share information with other companies so that we can jointly market a product or service to you.

You can opt out by calling the toll-free number 1-855-907-6137. Even if you don't opt out, your information will not be sold to third parties for marketing purposes.

ADDITIONAL INFORMATION

We will not share information with anyone else unless we have your permission, or we are allowed or required by law to disclose it.

We maintain physical, electronic and procedural safeguards to protect it. Access to customer information is limited to people who need access to it in order to do their jobs.

We require that our service providers limit their use of the information we share and keep it confidential.

You should know that your insurance sales agent is independent. The use and security of information an agent gets is his or her responsibility. Please contact your agent if you have questions about his or her privacy policy.

We have the right to change our Privacy Policy. If we make a material change to our Privacy Policy, we will notify you before we put it into effect.

CONTACT INFORMATION

If you have questions about our privacy policy, please call us at 1-855-907-6137 or write us at:

Protective Life Insurance Company
PO Box 2606
Birmingham, Alabama 35202

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**Policy Summary Sheet
For Electronic Policy Delivery**

Policy Number: TU3139185
Plan Name: TERM LIFE INSURANCE
Face Amount: \$500,000
Premium: Quarterly \$326.58
Initial Premium Period: 15 Years
Conversion Period: 13 Years
Premium Class: Preferred - Non-Tobacco
Date of Issue: July 19, 2019
Expiry Date: July 19, 2055

Owner Name: Daniel K Fahy

Insured Name: Daniel K Fahy
Age at Issue: 54
Gender: Male

Rider Information: None

Protective Life Insurance Company
2801 Highway 280 South
Birmingham, AL 35223
1-800-866-3555

JOHN E PAOLETTI

A copy of this Policy Summary Sheet should be stored with your Financial Planning Documents.



BLR1S

AMENDMENT TO APPLICATION WITH HEALTH STATEMENT

NAME OF INSURED DANIEL K FAHY

POLICY TU3139185

The application to PROTECTIVE LIFE INSURANCE COMPANY for the policy named above is hereby amended by the undersigned to conform in every respect to any and all changes indicated below:

Amount of Insurance: \$500,000	Plan of Insurance: TERM LIFE INSURANCE	Premium Payable: \$326.58 QUARTERLY
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Other Changes:

Policy Issued with Preferred rates.

The name of the Proposed Insured shall read as follows:
Daniel K Fahy

The Primary Beneficiary shall be : Daniel and Rose Fahy
Family Trust dated 8/18/15, Trust, 100%.

Planned Periodic Premium shall be \$326.58 Quarterly.

HEALTH STATEMENT: I represent that I have not consulted any physician or other practitioner since the date of my medical examination (or date I signed the last application with Protective Life Insurance Company, if no medical examination was required). It is further agreed that, except as stated above, all insured persons are in the same health as that stated in the last application, or medical examination with Protective Life Insurance Company.

It is agreed by the undersigned that the changes shown above shall be an amendment to and form a part of the application and the policy, and that the changes shall be binding on any person who shall have or claim any interest in the policy. A copy of this form shall be as valid as the original.

Signed at _____ this _____ day of _____, 20 _____

City State

X _____

X _____
Witness to Signature(s)

X _____
Signature of The Insured(s)
(Not required for ages under 18)

X _____

X _____
Signature of Adult Applicant/Owner(s)
(if other than insured)

If Corporation - full name of Corporation and
Signature of officer other than the insured.

By: X _____

COPY TO BE RETURNED TO COMPANY AFTER COMPLETION

IMPORTANT NOTICE

If any change is incorrect or incomplete, correct information should be written on this form. If any change is made, the policy and this form must be returned to the Company. No insurance will take effect until such changes have been reviewed and accepted by the Company.

**PROTECTIVE LIFE INSURANCE COMPANY
P. O. BOX 830619
BIRMINGHAM, ALABAMA 35283-0619**

POLICY DELIVERY RECEIPT

OWNER: DANIEL K FAHY
ADDRESS: 935 PACIFIC ST
MORRO BAY CA 93442

POLICY NUMBER: TU3139185

I acknowledge receipt of the above policy.

CITY & STATE _____ DATE _____

X _____ x _____
Witness Owner (Sign Full Name)

**RETURN TO:
PROTECTIVE LIFE INSURANCE COMPANY
P. O. BOX 830619
BIRMINGHAM, ALABAMA 35283-0619**

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TU3139185 6044

LIFE INSURANCE POLICY

DANIEL K FAHY

Policy Number TU3139185

This binder contains the following documents:

Life Insurance Policy

The legal agreement between you and Protective Life Insurance Company

Statement of Policy Cost and Benefit Information

An illustration of policy benefits, cost and yield comparison indexes, and policy values

Buyers Guide

Information prepared by insurance regulators to aid your understanding of buying insurance

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Protective Life Insurance Company
A Stock Company
 www.protective.com

P. O. Box 2606; Birmingham, Alabama 35202
1-800-866-9933
State of Domicile - Tennessee

TU3139185 6045

LIFE INSURANCE POLICY

INSURED - DANIEL K FAHY

POLICY NUMBER - TU3139185

This is a legal contract (the "Policy") between the Owner (also referred to as "you" or "your") and Protective Life Insurance Company (also referred to as "the Company", "we", "us", or "our"). Please read it carefully.

Subject to the terms of this Policy, we will pay the Death Benefit Proceeds to the Beneficiary upon due proof the Insured died while this Policy was in force.

The terms of this Policy are contained on this and the following pages.

YOU HAVE THE RIGHT TO CANCEL THIS INSURANCE POLICY. If you decide not to keep this Policy, return it to us or to the agent who sold it to you within thirty (30) days after it is first delivered to you. We will cancel the Policy and promptly refund any premium paid, so the Policy will be as if it had never been issued.

Richard J. Bielen
 President

Deborah J. Long
 Secretary

TERM LIFE INSURANCE POLICY

RENEWABLE TERM COVERAGE TO AGE 90

POLICY IS CONVERTIBLE

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

A DEATH BENEFIT IS PAYABLE IF THE INSURED DIES BEFORE THE POLICY END DATE

LAD390 -JDB04894-LCM@P83 -06/25/2019-22234952-BLR1S

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POLICY SCHEDULE

POLICY NUMBER: TU3139185

INSURED:
DANIEL K FAHY

AGE:
54

GENDER CLASS:
MALE

PREMIUM CLASS:
PREFERRED - NON-TOBACCO

POLICY EFFECTIVE DATE:
JULY 19, 2019

POLICY END DATE:
JULY 19, 2055

**STANDARD LATEST
CONVERSION DATE:**
JULY 19, 2032

INITIAL FACE AMOUNT:
\$500,000

MINIMUM INITIAL FACE AMOUNT:
\$100,000

OWNER:
DANIEL K FAHY

SCHEDULE OF BENEFITS AND PREMIUMS ON THE POLICY EFFECTIVE DATE

BENEFIT	INITIAL BENEFIT AMOUNT	INITIAL ANNUAL PREMIUM	INITIAL PREMIUM PERIOD
LIFE INSURANCE	\$500,000	\$1,209.55 *	15 YEARS

***INCLUDES POLICY FEE OF \$55.00**

TOTAL PREMIUM FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE

	ANNUAL	SEMI-ANNUAL	QUARTERLY	MONTHLY PRE-AUTHORIZED CHECK
PER PAYMENT PER YEAR	\$1,209.55 \$1,209.55	\$628.97 \$1,257.94	\$326.58 \$1,306.32	\$102.81 \$1,233.72

THE AMOUNTS SHOWN ABOVE AS "TOTAL PREMIUM FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE" INCLUDE THE POLICY PREMIUM, POLICY FEE, IF ANY, AND PREMIUM FOR ANY RIDERS ATTACHED TO THE POLICY.

POLICY SCHEDULE (CONTINUED)

POLICY NUMBER: TU3139185 **INSURED:** DANIEL K FAHY

SCHEDULE OF GUARANTEED ANNUAL PREMIUMS AND FACE AMOUNTS

POLICY YEAR	AGE	ANNUAL PREMIUM	FACE AMOUNT	POLICY YEAR	AGE	ANNUAL PREMIUM	FACE AMOUNT
1	54	\$1,209.55	\$500,000	19	72	\$21,135.00	\$500,000
2	55	1,209.55	500,000	20	73	26,110.00	500,000
3	56	1,209.55	500,000	21	74	31,085.00	500,000
4	57	1,209.55	500,000	22	75	36,060.00	500,000
5	58	1,209.55	500,000	23	76	41,035.00	500,000
6	59	1,209.55	500,000	24	77	46,120.00	500,000
7	60	1,209.55	500,000	25	78	51,745.00	500,000
8	61	1,209.55	500,000	26	79	58,165.00	500,000
9	62	1,209.55	500,000	27	80	65,575.00	500,000
10	63	1,209.55	500,000	28	81	74,245.00	500,000
11	64	1,209.55	500,000	29	82	83,950.00	500,000
12	65	1,209.55	500,000	30	83	95,245.00	500,000
13	66	1,209.55	500,000	31	84	108,340.00	500,000
14	67	1,209.55	500,000	32	85	123,565.00	500,000
15	68	1,209.55	500,000	33	86	141,190.00	500,000
16	69	6,210.00	500,000	34	87	161,470.00	500,000
17	70	11,185.00	500,000	35	88	184,405.00	500,000
18	71	16,160.00	500,000	36	89	209,290.00	500,000

THE TOTAL PREMIUM WILL DECREASE BY THE AMOUNT OF THE RIDER PREMIUM IF A BENEFIT TERMINATES BEFORE THE POLICY END DATE.

BASIS OF RESERVE COMPUTATION: STATUTORY RESERVES ARE BASED ON MORTALITY RATES FROM THE GENDER-DISTINCT, SMOKER OR NONSMOKER 2017 COMMISSIONERS STANDARD ORDINARY (CSO) PREFERRED, AGE NEAREST BIRTHDAY MORTALITY TABLES AND AT THE CURRENT STATUTORY VALUATION INTEREST RATE.



AMENDMENT TO APPLICATION WITH HEALTH STATEMENT

NAME OF INSURED DANIEL K FAHY

POLICY TU3139185

The application to PROTECTIVE LIFE INSURANCE COMPANY for the policy named above is hereby amended by the undersigned to conform in every respect to any and all changes indicated below:

Table with 3 columns: Amount of Insurance: \$500,000; Plan of Insurance: TERM LIFE INSURANCE; Premium Payable: \$326.58 QUARTERLY

Other Changes:

Policy Issued with Preferred rates.

The name of the Proposed Insured shall read as follows: Daniel K Fahy

The Primary Beneficiary shall be : Daniel and Rose Fahy Family Trust dated 8/18/15, Trust, 100%.

Planned Periodic Premium shall be \$326.58 Quarterly.

HEALTH STATEMENT: I represent that I have not consulted any physician or other practitioner since the date of my medical examination (or date I signed the last application with Protective Life Insurance Company, if no medical examination was required). It is further agreed that, except as stated above, all insured persons are in the same health as that stated in the last application, or medical examination with Protective Life Insurance Company.

It is agreed by the undersigned that the changes shown above shall be an amendment to and form a part of the application and the policy, and that the changes shall be binding on any person who shall have or claim any interest in the policy. A copy of this form shall be as valid as the original.

Signed at _____ this _____ day of _____, 20 _____

X _____

X _____ Witness to Signature(s)

X _____

X _____ Signature of The Insured(s) (Not required for ages under 18)

X _____

X _____ Signature of Adult Applicant/Owner(s) (if other than Insured)

If Corporation - full name of Corporation and Signature of officer other than the insured.

By: X _____

PERMANENT POLICY COPY

IMPORTANT NOTICE

If any change is incorrect or incomplete, correct information should be written on this form. If any change is made, the policy and this form must be returned to the Company. No insurance will take effect until such changes have been reviewed and accepted by the Company.

TU3139185 6047

LAD390 -JDB04894-LCM@P83 -06/25/2019-22234952-BLR15

Policy Number: TU3139185

Protective Life and Annuity Insurance Company
P.O. Box 830619
Birmingham, AL 35283-0619

INDIVIDUAL LIFE INSURANCE APPLICATION (PART I)

1. Proposed Insured

a. Title	
b. First Name	Daniel
c. Middle Name	K
d. Last Name	Fahy
e. Suffix	
f. Gender	M
g. Birthdate	09/13/1965
h. Birth State	CA
i. Birth Country	United States of America
j. Marital Status	Married
k. Phone 1	
l. Phone 2	
m. Phone 3	(805) 610-6222
n. Best Phone and Time to Call (am/pm)	
o. Driver's License Number and State	C2113558 CA
p. Social Security Number / Tax ID Number	564-63-4286
q. Email Address	rosedanny@charter.net
r. Residential Street Address	935 Pacific St
s. Residential City, State, Zip Code	Morro Bay, CA 93442
t. Length of Time at Residence	Less than 1 year

2. Employment Information

a. Employer's Name	San Luis Coastal Unified School District
b. Street Address	1500 Lizzie St
c. City, State, Zip Code	San Luis Obispo, CA 93401
d. Occupation	Teacher
e. Number of Years Employed	Over 10 years
f. Annual Income	\$90,845
g. Net Worth	\$100,000

3. Owner (if other than Proposed Insured)

a. Name	Daniel K Fahy
b. Date of Trust	
c. Birthdate	09/13/1965
d. Relationship to Proposed Insured	Insured
e. Social Security Number / Tax ID Number	564-63-4286
f. Email Address	rosedanny@charter.net
g. Street Address	935 Pacific St
h. City, State, Zip Code	Morro Bay, CA 93442

Policy Number: TU3139185

4. Beneficiary Designations – If multiple beneficiaries are named, shares will be divided equally among the surviving beneficiaries, unless otherwise specified. For additional space, use the Remarks and Explanations Section.

a) Primary Beneficiary(ies): Include

1. Name(s) Address(es) Phone Number(s) Birthdate(s) Social Security Number(s) Relationship(s) to Insured Percentage(s)	Daniel and Rose Fahy Family Trust Trust 100.00%
--	---

b) Contingent Beneficiary(ies): Include

1. Name(s) Address(es) Phone Number(s) Birthdate(s) Social Security Number(s) Relationship(s) to Insured Percentage(s)	 0.00%
--	---------------------------

5. Plan of Insurance

a. Name of Product:	Protective Classic Choice Term 15
b. Face Amount:	\$500,000
c. If Term or Alternative to Term, Indicate Years:	15
d. Underwriting Class Quoted: (Protective will issue the best underwriting class.)	Select Preferred
e. Death Benefit: (Level or Increasing)	
f. Section 1035: Yes or No	No
g. 1035 Loan Transfer: Yes or No	
h. CVAT (If not chosen, the Guideline Premium Test will apply, subject to product availability.)	No
i. Is Proposed Insured Requesting Additional Benefits, Riders, or Child Coverage? (If Yes, you must complete the Rider Worksheet.)	No
j. Premium Payment Mode and Amount: (Annual, Quarterly, Semi-Annual, Monthly (pre-authorized withdrawal only) or Cash included with application.)	\$236.27 Quarterly

6. What is the purpose of the insurance?

Personal – Family/Estate Protection, Asset Transfer.
Business – Key Man, Buy-Sell, etc.)

Other Personal

7. Regarding the Proposed Insured – use the Remarks and Explanations Section for Yes answers or additional details.

a) Should this application be considered a potential replacement or modification of any existing life insurance or annuity?
(If Yes, complete any State required replacement forms and comparison statements.)

No

Policy Number: TU3139185

- b) **List all life insurance in force on your life.**
 (Please list insurance policy information, whether owned by you or not.
 If None, Insert None.)

1.	Company: Policy Number: Replace (Yes or No): Amount: Insurance Type: Issue Date:	PRUDENTIAL INS. CO. OF AMERICA Unknown No \$250,000 unknown 2004
----	---	---

- c) Is there any application for any other life insurance on your life now pending or being considered with this or any other company?
 If Yes,

No

1.	Company Name:	
2.	Amount of Coverage:	
3.	Total Amount to be Placed:	
4.	Purpose of Coverage:	

Remarks and Explanations to any Yes answers.

Replacing: No
 Agent: 000T02U075 PAOLETTI, JOHN 100
 Proposed insured is the payor.

Submitted on 03/12/2019
 Daniel and Rose Fahy Family Trust, Trust, 100% Trust date: Unknown
 General
 Is the purpose of this insurance for business? No
 Is there any application for any other life insurance on your life now pending or being considered with this or any other company? No

Occupation Yes
 Teacher

Home Office Endorsements (Home Office Use Only)

DECLARATIONS

I have read or have had read to me the completed Application before signing below. I represent that all statements and

Policy Number: TU3139185

answers made in all parts of this application are full, complete and true, to the best of my knowledge and belief and I have not withheld any material information that may influence the assessment or acceptance of this application. I agree to inform Protective Life Insurance Company of any material changes before the insurance goes into effect. It is agreed that:

1. All such statements and answers shall be the basis of any insurance issued, and my (our) answers are material to the decision as to whether the risk is accepted by Protective Life.
2. No representative or medical examiner can make, alter or discharge any contract, accept risks, or waive Protective Life's rights or requirements.
3. Acceptance of a policy by the Owner shall constitute ratification of any changes made by the Company. In those states where it is required, changes as to plan, amount, age at issue, classification or benefits will be made only with the Owner's written consent.
4. No insurance shall take effect unless: (1) a policy is delivered to the Owner; (2) the full first premium is paid while the proposed insured(s) is (are) alive; and (3) there has been no change in health and insurability from that described in this application. However, if the premium is paid as set forth in the attached Conditional Receipt Agreement and the Conditional Receipt Agreement is delivered to the Owner, the terms of the Conditional Receipt Agreement shall apply. No representative or medical examiner has any authority to waive or to alter these terms and conditions or to bind coverage under any other circumstances.
5. I have reviewed the attached Conditional Receipt Agreement and understand and agree that it provides a limited amount of life insurance for a limited period of time, and that such coverage is subject to the terms and conditions set forth in the Conditional Receipt Agreement.
6. The representative taking this application has made no statement or representation different from, contrary to or in addition to these Declarations and the terms and conditions of the attached Conditional Receipt Agreement.

Policy Number: TU3139185

IMPORTANT INFORMATION ABOUT IDENTIFICATION VERIFICATION

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify, and record information of its customers. We may ask for information or identifying documents that will allow us to verify the identity of our customers.

Any person who knowingly 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 may be a crime and may subject such person to criminal and civil penalties according to state law.

Signed At Morro Bay, CA Date 3/21/19
City and State Mo./Day/Yr.

(X) Daniel K Fahy (X) _____
Proposed Insured (Sign Name in Full) Owner (if other than the Proposed Insured)

(X) _____
Parent/Guardian

AGENT/BROKER:

Will this policy replace or change any existing life insurance policy(ies) or annuity(ies)? Yes No

What is your relationship to the Proposed Insured?

PAOLETTI, JOHN 000T02U075

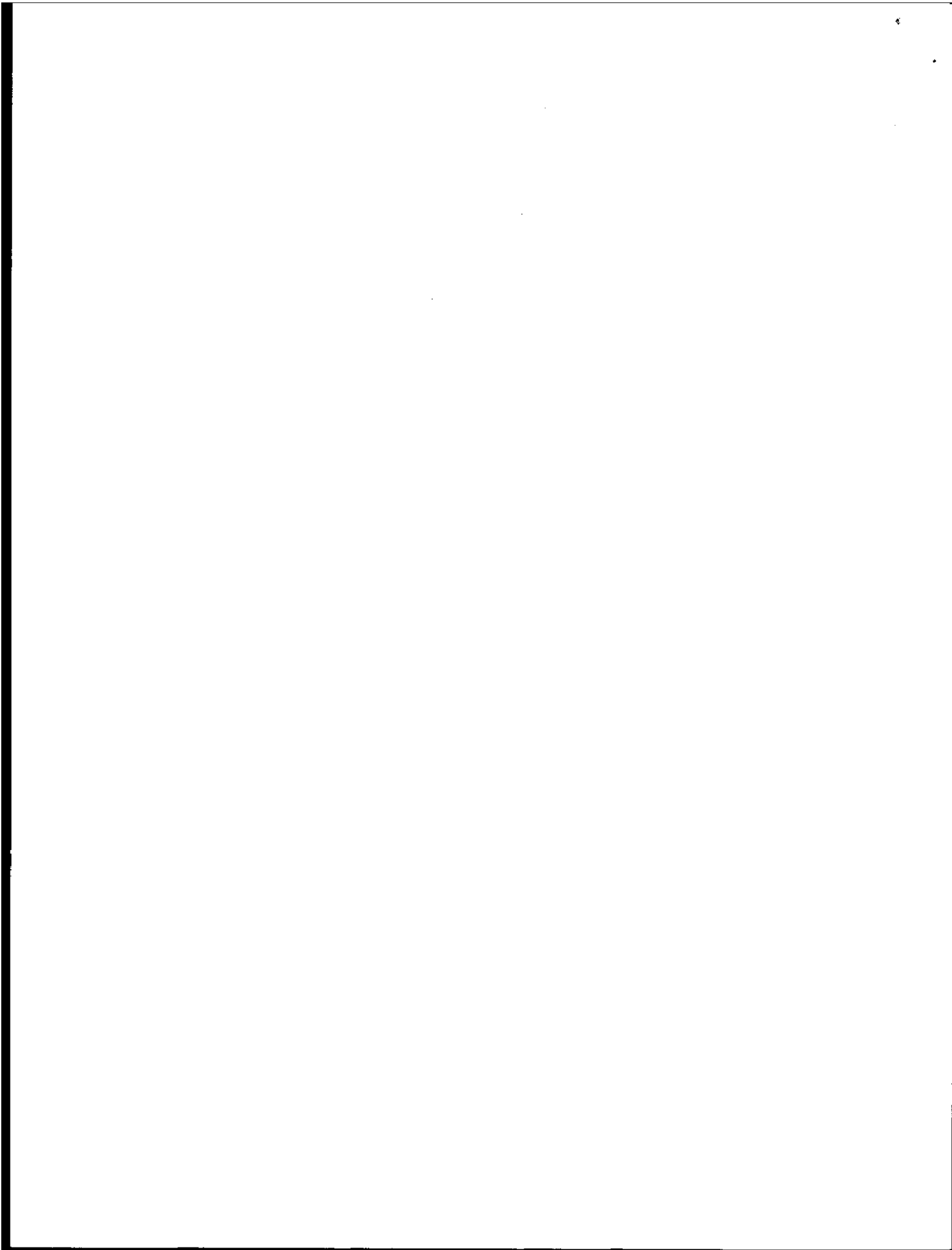
Agent/Broker Name Agent/Broker Number

I hereby certify that my electronic approval serves as my signature for legal and regulatory purposes for this application.

Electronic Signature of _____ was obtained _____ (date)

at _____ (time). Agent/Broker Phone Number (555) 555-5555

Broker Dealer or Broker General Agent (if applicable) OAK TREE FINANCIAL





Protective Life Insurance Company
P.O. Box 830619
Birmingham, AL 35283-0619

TRUST CERTIFICATION **APPLICATION SUPPLEMENT - PART III**

This supplement will be attached to and become part of the application with which it is used.

Protective Life Insurance Company ("the Company") requires that life insurance only be purchased to provide protection to those with an insurable interest in the life of the insured. The Company will not participate in life insurance sales motivated by the possible sale or transfer of policies or their death benefits to investors. Accordingly, we ask the Owner(s)/Trustee(s) and Grantor(s) to complete the following information.

This supplement must be completed and signed whenever a trust is to be an Owner of any policy issued as a result of the life application. Upon the request of the Company or when any portion of the initial or future premiums will be borrowed, loaned or otherwise financed, copies of all trust documents must also be submitted.

PROPOSED INSURED(S), OWNER(S), TRUSTEE(S), GRANTOR(S), BENEFICIARY(IES)	
Proposed Insured 1 - First, Middle, Last Name <i>Daniel Kenneth Fahy</i>	
Proposed Insured 2 - First, Middle, Last Name	
Name(s) of Owner(s)/Trustee(s): <i>Rose Yhasz-Fahy & Daniel K. Fahy</i>	
Name(s) of Grantor(s): <i>Daniel and Rose Fahy Family Trust 2015</i>	
Name of the Trust and Tax ID #: ("the Trust")	
Current Beneficiary(ies) of the Trust: <i>Mae Rose Fahy</i>	
Name, Address and Telephone Number of the person who drafted the Trust Instrument: <i>505-227-7184 Patricia M Scholer, 1104 Vine St., Suite B, Paso Robles, CA 93446</i>	
Date of the Trust (mm/dd/yyyy) <i>August 18, 2015</i>	Date the Trust was Signed: (mm/dd/yyyy) <i>August 18, 2015</i>
Address of the Trust: <i>1839 Louis + St. Paso Robles, CA 93446</i>	
State of the Trust (the Trust is subject to the laws of the State of):	
Describe the relationship between the Grantor(s) and the Trustee(s):	
Describe the relationship between the Grantor(s) and the Trust Beneficiary(ies):	

031219 1402347

TU3139185 6052

CERTIFICATION

I (We) have read or have had read to me (us) the completed Supplement before signing below. All statements and answers in this Supplement are correctly recorded and are full, complete and true. I (We) understand that the information being provided in this Supplement is being relied upon in considering the application for life insurance.

I (We) certify that:

- a) The Trustee(s) is (are) allowed by the terms of the Trust to purchase life insurance and securities;
- b) The Trust permits the Trustee(s) to exercise all ownership rights provided by the policy that is issued by the Company to the Trust, including but not limited to the right to surrender, pledge or encumber the policy or make withdrawals;
- c) The Trustee(s) is (are) permitted to distribute the policy to any beneficiary of the Trust or to sell and transfer ownership of the policy pursuant to the sale;
- d) Beneficial interest under the Trust can and will only be established for person(s) who: (i) are related to the Proposed Insured(s) by blood or by law; (ii) have a substantial interest in the life of the Proposed Insured(s) engendered by love and affection; or (iii) have a lawful and substantial economic interest in the continued life of the Proposed Insured(s);
- e) Neither the Company nor anyone acting as its agent is responsible to determine the authority of the Trustee(s) or the validity of the trust or to inquire into or review the provisions of the Trust;
- f) Neither the Company nor anyone acting as its agent shall be charged with knowledge of the terms of the Trust, and;
- g) The Company may rely on the evidence submitted for any change of the Trustee(s) and/or the appointment of any successor Trustee(s) and is not responsible to determine that the change or the appointment of any additional or successor Trustee(s) conforms to the provisions of the Trust.

SIGNATURES

Any person who knowingly 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 purposes of misleading information concerning any fact material thereto commits a fraudulent insurance act, which may subject such person to criminal and civil penalties according to state law.

Signed in California this 11th day of March, 2019
(State) (Month) (Year)

Signature(s) of Owner(s)/Trustee(s): X Donald [Signature]

Signature(s) of Grantor(s): X _____

Signature of Witness: X _____

PRODUCER CERTIFICATION

By signing below, I hereby certify that to the best of my knowledge and belief, the information provided herein is complete, accurate, and correct and that the life insurance being applied for conforms to the Company's guidelines.

Signed at: Morro Bay, CA
(City and State)

03/11/2019
Date

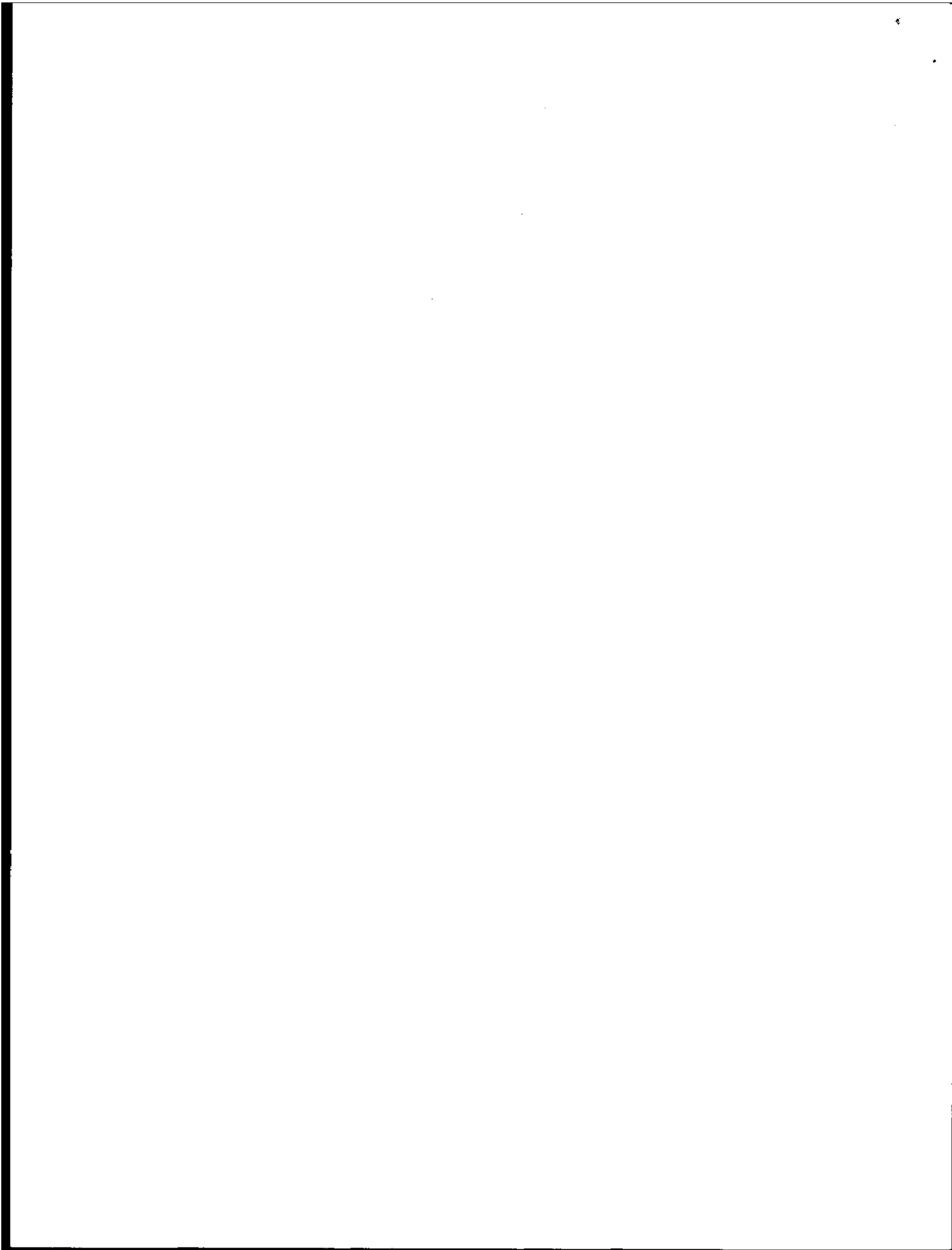
X [Signature]
Producer Signature

John E Paoletti
Producer Name (PRINT)

F-LAD-410 (9/11)

LAD390 -JDB04894-LCM@P83 -06/25/2019-22234952-BLR15

031219 140247



Protective Life Insurance Company
P.O. Box 830619
Birmingham, AL 35283-0619

SUPPLEMENTAL APPLICATION (PART II)

Proposed Insured Name: Daniel K Fahy

Policy Number: TU3139185

1. Are you a U.S. citizen? Yes No
2. Are you a citizen of any country other than the United States or Canada? Yes No
3. Do you plan to reside outside the U.S. or Canada in the next 12 months? Yes No
4. Do you plan to travel outside the U.S. or Canada in the next 12 months? Yes No

Mexico:

Would you consider traveling to war zones or hazardous areas? No

Please state dates. June 8 to June 15, 2019.

For what purpose is this foreign travel or residence? Please give a brief description of your duties while traveling or residing abroad. Vacation.

5. Have you filed for or declared bankruptcy in the past ten (10) years? Yes No
6. Have you ever had a request for life or health insurance declined, postponed, rated, canceled, or restricted in any way? Yes No
7. Have you used tobacco, nicotine or marijuana, of any kind, over the last 5 years? Yes No

8. What is the name and address of your primary physician? (If none, indicate "None")
Dr. Tiffney S. Taylor, DO 265 Posada Ln Ste B, Templeton, CA 93465 (805) 434-0900

9. Why did you last visit or consult with your primary physician?

Annual Checkup:

.. This was: More than 3 months ago, but within the last year.

What were the results? Normal

What treatment was given or medication was prescribed? None

Date: August 2018.

Within the past 10 years, have you consulted a physician for your Annual Checkup? Yes

Dr. Tiffney S. Taylor, DO 265 Posada Ln Ste B Templeton, California 93465, United States of America Phone:(805) 434-0900 Last Visit: 8/2018

Did any other physician treat you for your Annual Checkup? No

10. Why did you last consult any physician?

See Application Part II Question # 9 for details of most recent visit:

Within the past 10 years, have you consulted a physician for your See Application Part II Question # 9 for details of most recent visit? No

11. What is your current height and weight?

Height: 5'08"

Weight: 180

12. Have you gained or lost more than 10 pounds in the past year? Yes No

13. Females - are you pregnant? Yes No

Question not required by company.

14. Do you know your last blood pressure reading? Yes No

Blood Pressure (last reading unknown):

Have you ever been diagnosed with high blood pressure or hypertension? No

Within the past 10 years, have you consulted a physician for your Blood Pressure (last reading unknown)? No

15. Do you know your last cholesterol reading? Yes No

Cholesterol (last reading unknown):

Have you ever been told you have high cholesterol? No

Within the past 10 years, have you consulted a physician for your Cholesterol (last reading unknown)? No

16. Have you ever been diagnosed, treated, tested positive for, or been given medical advice by a member of the medical profession for:

- a. Any disorder or disease of the brain, spinal cord or nervous system such as chronic headaches, convulsions or loss of consciousness, seizures, tremors, paralysis, fainting, stroke, Multiple Sclerosis (MS), motor neuron disease also known as Amyotrophic Lateral Sclerosis (ALS), Transient Ischemic Attack (TIA), Parkinson's disease, muscular dystrophy, Alzheimer's disease or dementia, epilepsy or sleep disorder? Yes No
- b. Any disorder or disease of the heart, blood vessels, or circulatory system such as heart attack, angina, phlebitis, peripheral vascular disease, palpitations, stroke, heart murmur, rheumatic fever, pulse irregularity, chest pain? Yes No
- c. Any disorder or disease of the respiratory system such as asthma, shortness of breath, chronic cough or hoarseness, bronchitis, emphysema, chronic obstructive pulmonary disease (COPD), sarcoidosis, pneumonia, tuberculosis (TB) or sleep apnea? Yes No
- d. Any disorder or disease of the stomach, liver, gall bladder, intestines, rectum, pancreas or abdominal organs such as Barrett's esophagus, Crohn's disease, hepatitis, jaundice, intestinal bleeding, ulcer, colitis or diverticulitis? Yes No

e. Any disorder or disease of the urinary organs including kidneys, bladder, urinary tract and ureters, blood or sugar in the urine or chronic inflammation? Yes No

f. Any disorder or disease of the skeletal system such as arthritis, fibromyalgia, gout, lupus, rheumatoid arthritis, osteoporosis, joints, bones, spine, muscles, amputation, deformity? Yes No

Degenerative Disc:

Are you disabled or receiving disability benefits? No

When did you last have symptoms or receive treatment? (Please answer according to whichever was most recent). More than 12 months ago

Within the past 10 years, have you consulted a physician for your Degenerative Disc? Yes

Dr. Troy I. Mounts, MD 10 Santa Rosa St San Luis Obispo, California 93405, United States of America Phone:(805) 544-2500 Last Visit: 12/2017

Did any other physician treat you for your Degenerative Disc? No

g. Any disorder or disease of the eyes, ears, nose or throat? Yes No

Sinusitis:

Within the past 10 years, have you consulted a physician for your Sinusitis? Yes

Dr. Tiffney S. Taylor, DO 265 Posada Ln Ste B Templeton, California 93465, United States of America Phone:(805) 434-0900

Did any other physician treat you for your Sinusitis? Yes

Dr. Douglas Hetzler, MD 2950 Research Park Dr Soquel, California 95073, United States of America Phone:(831) 458-6272 Last Visit: 1/2018

Other Ear Condition:

What was the diagnosis? Surfer's Ear.

When was this condition diagnosed? 10 years ago.

What treatment was given or medication prescribed? None.

Please provide full details regarding any testing and results. Ear scope - Surfer's Ear.

Within the past 10 years, have you consulted a physician for your Other Ear Condition? Yes

Dr. Michael Malotte, MD 895 Aerovista Ln San Luis Obispo, California 93401, United States of America Phone:(805) 541-2368 Last Visit: 2018

Did any other physician treat you for your Other Ear Condition? Yes

Dr. Douglas Hetzler, MD 2950 Research Park Dr Soquel, California 95073, United States of America Phone:(831) 458-6272 Last Visit: 1/2018

h. Any disorder or disease of the endocrine system such as diabetes, thyroid, lymph or other glands? Yes No

i. Any disorder or disease of the skin such as eczema, cyst, polyp, lump or other growth? Yes No

- j. Any psychiatric or mental health, nervous or emotional disorders or diseases such as suicidal thoughts or attempts of suicide, bipolar, obsessive-compulsive, anxiety, ADD/ADHD, depression, psychosis, anorexia or bulimia? Yes No
- k. Females: any diseases of the reproductive system or any gynecological disorders such as irregular pap smear, toxic shock syndrome, fibroids, abnormal menstrual bleeding, or disorder of the uterus, cervix, ovaries or breasts? Yes No

Question not required by company.

- l. Males: any disease of the prostate or reproductive system? Yes No
- m. Any cancer, tumor, nodule, melanoma, skin cancer or any other malignant disorder? Yes No
- n. Any sexually transmitted disorders or diseases? Yes No
- o. Any disorders or diseases of the blood or immune system such as anemia, blood clots, bleeding, had a transfusion or been refused as a donor, immune deficiency, leukemia, or lymphoma (excluding those related to the Human Immunodeficiency Virus)? Yes No
17. Have you been diagnosed or treated by a member of the medical profession in the past year for:
- a. Immune deficiency, recurrent fever, fatigue or unexplained weight loss, malaise, loss of appetite, diarrhea, fever of unknown origin, severe night sweats, unexplained or unusual infections or skin lesions, or unexplained swelling of the lymph glands? Yes No
- b. Human Immunodeficiency Virus (HIV), AIDS-Related Complex (ARC) or Acquired Immune Deficiency Syndrome (AIDS)? Yes No
18. Have you ever:
- a. Used narcotics, barbiturates, amphetamines, hallucinogens, heroin, cocaine, or other habit forming drugs, except as prescribed by a physician? Yes No
- b. Received medical treatment or counseling for, or been advised by a physician to discontinue, the use of prescribed or non-prescribed drugs? Yes No
- c. Received medical treatment or counseling for, or been advised by a physician to discontinue, the use of alcohol? Yes No
- d. Been addicted to prescription medication or been advised by a physician to discontinue using habit forming drugs? Yes No

- e. Been advised to reduce your consumption of alcohol? Yes No
- f. Been advised to reduce your consumption of drugs? Yes No
19. Excluding HIV, minor injuries, minor virus or common colds, within the past five (5) years, have you:
- a. Been treated, examined or advised by a member of the medical profession for any condition other than as previously stated? Yes No
- b. Been advised by a member of the medical profession to get specified medical care, hospitalization, surgery or diagnostic test, which has not been completed? Yes No
- c. Been an inpatient in a hospital, clinic, medical facility, extended stay facility, or any similar entity (excluding the E.R.)? Yes No
- d. Had any diagnostic test, surgery, biopsy, electrocardiogram (EKG), MRI, CT-Scan or X-ray? Yes No
- e. Been on or advised to be on any prescribed or non-prescribed medication or prescribed diet? Yes No
- f. Been unable to work, attend school or perform normal activities of life age or been confined at home? Yes No
- g. Made a claim for or received benefits, compensation or pension for any injury, sickness, disability or impaired condition? Yes No
20. Have you had a parent or sibling diagnosed or treated by a member of the medical profession for heart disease or cancer? Yes No
- Sister 1:
 My sister has had: Cancer
 What type of cancer was she diagnosed with? Other
 Please enter family history details here Breast Cancer. Diagnosed - 48 or 49 years old. She is still living.
21. Have you ever been convicted or are you awaiting trial for a felony, misdemeanor or infraction other than a traffic violation? Yes No
22. Have you had more than 2 moving violations or had any suspensions or revocations in the past 3 years? Yes No

23. Have you been arrested or convicted for reckless driving or driving under the influence of alcohol Yes No or drugs within the past 5 years?

24. Do you participate in any of the following sports or activities: aviation or aerial activities, scuba diving, racing, parachuting, sky diving, hang gliding, mountain climbing or rock climbing? Yes No

I declare that the answers I have given are true to the best of my knowledge and belief and that I have not withheld any material information that may influence the assessment or acceptance of this application. I agree to inform Protective Life Insurance Company of any material changes before the insurance is in effect.

Any person who knowingly 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 may be a crime and may subject such person to criminal and civil penalties, according to state law.

Signed at: Mono Bay, CA
City and State

Date: 3/21/19
Mo./Day/Yr.

x Daniel K Fahy
Signature of Proposed Insured

x _____
Parent Signature if Proposed Insured is under age 15

TERMS USED IN THIS POLICY

The terms below have the specific meaning associated with them each time they are used in this Policy. Other terms may be defined elsewhere in this Policy and will have that meaning when they are used.

Administrative Office: The location at which administrative services for this Policy are performed.

Age: The age of the Insured on the Policy Effective Date as of the nearest birthday, plus the number of complete Policy Years since the Policy Effective Date.

Beneficiary: The primary Beneficiary(ies) is the person(s) or class of persons designated to receive the Proceeds of this Policy upon the death of the Insured. You may designate a contingent Beneficiary(ies) to receive the Proceeds if there is no primary Beneficiary(ies) living at the time of the Insured's death.

There may be one or more than one Beneficiary in a class. If one or more persons in the class die before the Insured, the living members of the class will share the Policy's Death Benefit Proceeds equally unless you instruct us otherwise. By Written Notice, you may change a Beneficiary and may designate an Irrevocable Beneficiary. If you designate an Irrevocable Beneficiary it may limit your ability to change that designation in the future or to make other Policy changes.

Code: The Internal Revenue Code of 1986 as amended, or its successor.

Effective Date: Any Monthly Anniversary on which insurance coverage or other benefit provided by this Policy begins, resumes or changes. The "Policy Effective Date" is the Policy's initial Effective Date. Confirmation of an Effective Date will be sent to you in writing.

Insured: The person shown on the Policy Schedule upon whose life this Policy insures.

Irrevocable Beneficiary: A Beneficiary whose rights in this Policy are irrevocable unless the designated Irrevocable Beneficiary agrees to such change in writing.

Monthly Anniversary: The same day of the month as the Policy Effective Date shown on the Policy Schedule in each subsequent month during which the Policy remains in force.

Owner: The person, persons or entity entitled to all rights in this Policy while the Insured is living. These rights are subject to any assignment and to the rights of any Irrevocable Beneficiary. You may name a contingent Owner who will own this Policy if you die while this Policy is in force. If you die before the Insured, any contingent Owner named in the application, or subsequent endorsement, will become the new Owner. If no contingent Owner is named, your estate becomes the new Owner. You may change the Owner (including a contingent Owner) by Written Notice.

Policy Year: A 12-month period beginning on the Policy Effective Date or any anniversary of the Policy Effective Date.

Proceeds: The net amount payable from this Policy as a result of claiming a benefit. Benefit amounts will be adjusted as provided in this Policy prior to the payment of the Proceeds.

Written Notice: Any information we receive at our Administrative Office which is written, signed and dated by you and is acceptable to us. No change in this Policy is valid unless it is by Written Notice and, unless otherwise specified, will be effective as of the date it is signed. No agent or other person has the authority to change this Policy. Instructions, requests and assignments are subject to any payment we made and any action we took prior to receiving the Written Notice.

GENERAL PROVISIONS

Entire Contract: This Policy is a legal contract between you and us. We entered into this contract in consideration of a complete application and the payment of premiums. The Policy, including its applications, both initial and supplemental, all endorsements, amendments, riders and Policy Schedules, both initial and supplemental, constitute the entire agreement between you and us.

Representations and Contestability: We relied on the statements in the application made by and for the Insured in determining whether to issue this Policy. These statements are representations, not warranties, but we have the right to contest the validity of this Policy or resist any claim based on a material misrepresentation in any application we accept and make part of this Policy. However, we cannot contest the validity of this Policy or resist any claim after the Policy has been in force for two years during the life of the Insured, except for the non-payment of Premium.

If an application to change this Policy requiring evidence of insurability is accepted, a benefit is added or changed, or the Policy is reinstated after it has terminated and the application is made part of the Policy, we cannot bring any legal action to contest the change, addition, or reinstatement after it has been in force for two years during the life of the Insured, except for the non-payment of Premium. The contestability period for a reinstated policy is based only on statements made in the reinstatement application, unless the original contestability period has not yet expired.

Error in Age or Gender: If statements in an application regarding the Insured's age or gender are not correct, we will adjust the Proceeds to those that the premium would have purchased based on the correct age and gender.

Assignments: You may assign some or all of your rights in this Policy (as they exist at the time of the assignment) either irrevocably or for a limited period of time. However, this Policy may not be assigned where prohibited by law or regulation in the state in which it is delivered. We must receive a signed copy of the assignment along with the Written Notice, and the consent of any Irrevocable Beneficiary, if the assignment is to be binding on us. We are not responsible for the validity of the assignment.

Suicide Exclusions: If, while sane or insane, the Insured commits suicide within two years of the Policy being in force, our total liability under the Policy is limited to the Premiums paid from that date to the date of death.

Termination: This Policy will terminate, and all the insurance coverage and any other benefit it provides will end, upon the earliest of any of the following:

- a) by Written Notice;
- b) at the end of the Grace Period for any unpaid premiums;
- c) a full conversion of this Policy to another plan of insurance;
- d) the Policy End Date; or
- e) the Insured dies, and we pay all Proceeds legally due under the Policy.

Minimum Values: The benefits available under this Policy are at least equal to the minimum required by the state in which it is issued. The method of computing the minimum values has been filed with the insurance supervisory authority of that state.

PREMIUMS

Premium Payments: Premiums are the payments you must make to us to keep this Policy in force. They are shown on the Policy Schedule. The premium may change if a benefit is added, terminated or modified after the Policy Effective Date.

Premium payments are due in advance beginning not later than the Policy Effective Date and continuing through the earlier of the Policy End Date or the Insured's date of death. Premium Payments are payable at our Administrative Office. If you request it in writing, we will send a receipt for your premium payment.

Premium Payment Modes: You may select a premium payment mode from those available. The table on the Policy Schedule entitled "Total Premium for All Benefits on the Policy Effective Date" shows the premium required to keep this Policy in force for each of the payment modes available on the Policy Effective Date. Regardless of the payment mode, each premium payment is due on the Monthly Anniversary date.

Generally, you may change the premium payment mode by Written Notice in advance of the premium due date on which you wish to make the change. However, you may not change the payment mode when premiums are being waived on account of any "Waiver of Premium" benefit, or if the requested change would result in a modal payment of less than \$10. The method we use to calculate the premium payable for any mode other than annual is consistent for all Policy Years.

Grace Period: A 60-day Grace Period follows each premium due date. Policy benefits continue through the Grace Period. If we have not received the premium payment by the end of the Grace Period following any premium due date, this Policy will terminate as of the date the unpaid premium first became due. You have the entire Grace Period to make the payment. Payments sent by US mail shall be postmarked within the Grace Period.

Reinstatement: If the Policy terminates at the end of a Grace Period you may request a reinstatement. Reinstatement must be made prior to the Policy's End Date, during the life of the Insured and within 5 years of the last day of the Grace Period. Further requirements depend on when this Policy is reinstated.

Prompt Reinstatement - This is reinstatement within 31 days after the end of the Grace Period. Evidence of insurability is not required. All overdue premiums must be paid.

Later Reinstatement - This is reinstatement more than 31 days after the end of the Grace Period. Evidence of insurability satisfactory to us is required. All overdue premiums must be paid with interest from their due dates to the date of reinstatement. Interest will be computed at an annual effective rate of 6%.

ELECTED FACE AMOUNT DECREASES

While this Policy is in force, you may make a written request to decrease the Face Amount of this Policy.

An Elected Face Amount Decrease will become effective as of the Monthly Anniversary on or following the date we approve the request. No agent or other person has the authority to change this Policy and no change is effective until it is entered into our records.

You may not elect to decrease the Face Amount if:

- a) the request is made prior to the third Policy Anniversary;
- b) the request is made within one year of any earlier face amount decrease;
- c) it results in a face amount lower than the Minimum Initial Face Amount allowed for this Policy as shown on the Policy Schedule;
- d) it results in the Policy failing to qualify as life insurance under the applicable definition of the Code.

CONVERSION

On or before the Standard Latest Conversion Date shown on the Policy Schedule, you may by Written Notice convert this Policy (the "Original Policy") or convert a portion of this Policy's Face Amount (a "Partial Conversion") without evidence of insurability to a new policy (the "Conversion Policy"). You may not convert this Policy if any portion of the Death Benefit has been accelerated under any rider or endorsement attached to this Policy. The conversion is subject to the following terms:

- a) The Conversion Policy must be a plan of permanent insurance, such as, a flexible premium adjustable life insurance, whole life insurance or other similar plan of life insurance available for conversion at the time of your Written Notice. We will always have at least one such policy available. We are not required to have more than one Conversion Policy available.

- b) The Face Amount of the Conversion Policy may not be greater than the face amount of the Original Policy at the time of the conversion and may not be less than the minimum amount available for the new plan of insurance. You cannot request a Partial Conversion that would result in a Face Amount for the Original Policy that is less than the Minimum Initial Face Amount, shown on the Policy Schedule.
- c) The Conversion Policy will not be placed in force until we receive the first premium for that policy. Premiums for the Original Policy must be paid to the effective date of the Conversion Policy. The Original Policy will terminate upon the effective date of the Conversion Policy. If the Conversion Policy is a result of a Partial Conversion, both policies will be in effect and the combined face amount may not be greater than the face amount of the Original Policy at the time of the conversion.
- d) The Conversion Policy will be issued at the Age of the Insured. The Conversion Policy will be issued with a risk classification that, in our judgment, most closely corresponds to the risk classification of the Original Policy. Premiums for the Conversion Policy will be based on the Age and risk classification of the Insured and may differ from the Original Policy at the time of the conversion.
- e) The Contestability and Suicide Exclusion periods of the Conversion Policy will be measured from the Effective Date of the Original Policy or, if applicable, the Effective Date of the latest reinstatement.
- f) The issuance of any available rider attached to the Conversion Policy may be subject to underwriting. Any evidence of insurability required by us will be obtained at the Owner's expense.

DEATH BENEFIT

Death Benefit: When we receive a claim that includes a properly completed claim form and due proof the Insured died while this Policy was in force, we will pay the Death Benefit to the Beneficiary. We pay the Death Benefit Proceeds in a lump sum as soon as administratively possible after we receive a valid claim in good order, unless instructed otherwise in writing.

Calculating the Death Benefit: The Death Benefit is equal to the Face Amount of this Policy, shown on the Policy Schedule, plus any benefits due under an optional rider that was in force when the Insured died.

Adjustments to the Death Benefit Proceeds: If we have accepted premium that paid for insurance coverage beyond the month in which the Insured died, we will add the amount of the excess premium to the Death Benefit Proceeds. If the Insured died after the Policy entered the Grace Period but while insurance coverage is still in force, we will deduct the amount of the unpaid premium from the Death Benefit Proceeds.

Settlement of the Death Benefit Proceeds: Settlement resulting from the death of the Insured terminates all insurance and other benefits provided by this Policy. For the purposes of this provision, a refund of Premiums under the Suicide Exclusion is the settlement resulting from the death of the Insured. We will include interest as specified by applicable law.

Settlement Options: Depending on the needs of the Beneficiary, a selection of settlement options may be available. Settlement Options are used to distribute Policy Proceeds over a period of time rather than paying them in a lump sum. Proceeds from the Death Benefit may be applied to a settlement option. You may select or change a settlement option from those available while this Policy is in force and prior to the death of the Insured. If you do not select a settlement option, the Beneficiary may select a settlement option from among those available at that time, or may take the amount due immediately in a lump sum.



Protective Life Insurance Company
A Stock Company

P. O. Box 2606; Birmingham, Alabama 35202
1-800-866-9933
State of Domicile - Tennessee

TU3139185 6059

CIVIL UNION ENDORSEMENT

The Company has issued this endorsement as a part of the Policy to which it is attached. The Policy is amended by adding the following:

We are amending the Policy to which this endorsement is attached to clarify the legal rights of a bona fide domestic partner in states that afford legal recognition to same-sex Civil Unions.

Domestic Partners: For the purpose of interpreting this Policy under applicable state law, the terms "marriage", "married", "spouse" and other similar terms include legally married couples in states that permit marriage between same-sex individuals, and bona fide domestic partners in states that afford legal recognition to same-sex Civil Unions.

Signed for the Company and made a part of the Policy as of its Effective Date.

PROTECTIVE LIFE INSURANCE COMPANY

Deborah J. Long
Secretary

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PROTECTIVE LIFE INSURANCE COMPANY / P. O. BOX 2606 / BIRMINGHAM, ALABAMA 35202

TERMINAL ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

The Company has issued this endorsement as a part of the policy to which it is attached ("the Policy").

Issue Date: JULY 19, 2019

Policy Number: TU3139185

NOTICE: This endorsement is intended to provide an accelerated death benefit which will qualify for favorable tax treatment under Section 101 (g)(1)(A) of the Internal Revenue Code, as amended, or its successor, except as provided in Section 101(g)(5) of the Internal Revenue Code, as amended, or its successor. As with all tax matters, the Owner should consult a personal tax advisor to assess the impact of any benefit received under this endorsement.

Any benefit received under this endorsement may impact the recipient's eligibility for Medicaid or other government benefits.

Any benefit paid under this endorsement will impact the Policy. The impact on the Policy is discussed in the Impact on the Policy section of this endorsement.

This endorsement provides for a single accelerated death benefit payment to the Owner or the Owner's Estate, during the lifetime of the Insured and while this endorsement is in force, if the Insured is first diagnosed as being a Terminally Ill Individual by a Physician after the Effective Date and all of the terms and conditions of this endorsement are met. The accelerated death benefit amount the Company will pay is called the Adjusted Accelerated Death Benefit.

DEFINITIONS

Accelerated Death Benefit. Means the portion of the face amount of the Policy which (a) is requested by the Owner for acceleration and (b) does not exceed the Maximum Accelerated Death Benefit calculated as of the Adjusted Accelerated Death Benefit payment date.

Adjusted Accelerated Death Benefit. Means the single, lump sum dollar amount equal to (a) minus (b) minus (c) where:
(a) is the Accelerated Death Benefit;
(b) is the administrative charge which will not exceed \$300; and
(c) is the Policy Debt.

The amount deducted from the Accelerated Death Benefit under (c) above, if any, will be used to repay any Policy Debt on the Adjusted Accelerated Death Benefit Payment date.

Company. Means Protective Life Insurance Company.

Family Member. Means the Insured's or Owner's spouse and anyone who is related to the Insured, Owner, Insured's spouse or Owner's spouse by the following degree of blood, marriage, adoption or operation of law: parents, grandparents, brothers, sisters, children, grandchildren, aunts, uncles, nephews and nieces.

Home Office. Means 2801 Highway 280 South, Birmingham, Alabama, 35223.

Insured. Means the person whose life the Policy insures. If Joint Insureds are the persons whose lives the Policy insures, Insured means the last surviving insured.

TU3139185 6060

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Maximum Accelerated Death Benefit. Is equal to (a) minus (b) where:

- (a) is the lesser of 60% of the current face amount of the Policy or \$1,000,000;
and
- (b) is any outstanding lien amount against the Policy resulting from any other accelerated death benefit rider or endorsement attached to the Policy.

Physician. Means any physician as defined in Section 1861(r)(1) of the Social Security Act, as amended, or its successor, who is a duly licensed physician practicing within the scope of his or her license. It does not include the Insured, the Owner, a Family Member, or a person who lives with the Insured, Owner or Family Member.

Policy Debt. Is the sum of all outstanding policy loans plus accrued policy loan interest.

Terminally Ill Individual. Means an individual who has been certified by a Physician as having a non-correctable illness or physical condition which can reasonably be expected to result in death in 6 months or less after the date of certification.

ELIGIBILITY

All of the following conditions must be met to qualify for an accelerated death benefit under this endorsement:

- (a) The Insured is first diagnosed as being a Terminally Ill Individual by a Physician after the Effective Date;
- (b) Written consent from any irrevocable beneficiaries and collateral assignees is received by the Company;
- (c) The Policy is not in force under a grace period, nonforfeiture option or paid-up endowment option;
- (d) An Adjusted Accelerated Death Benefit payment has not been made under this endorsement.
- (e) The date a Physician certifies that the Insured is a Terminally Ill Individual is more than 1 year from the Maturity Date or Expiry Date, if applicable, of the Policy.
- (f) Notice of claim is received by the Company; and
- (g) Proof of claim is received by the Company.

In determining eligibility under (a) above, the Company reserves the right to independently assess the Insured's Terminal Illness. As part of this assessment, the Company has the right to require that the Insured be examined by a Physician chosen by the Company. The Company will pay for this examination.

IMPACT ON THE POLICY

Lien. A lien will be established against the Policy in the amount of the Accelerated Death Benefit. Interest will be charged on the lien beginning on the Adjusted Accelerated Death Benefit payment date. Interest on the lien will be compounded annually and will accrue daily at a rate computed as of the Adjusted Accelerated Death Benefit payment date. The lien interest rate will not be greater than the greater of (1) the current yield on a 90 day Treasury Bill or (2) the policy loan interest rate stated in the Policy or 8% if a policy loan interest rate is not stated in the Policy. Interest accruing on the portion of the lien which is equal in amount to the cash value of the Policy on the Adjusted Accelerated Death Benefit payment date shall be no more than the policy loan interest rate stated in the Policy.

Interest on the lien will be due on each Policy anniversary date as long as the lien and the Policy are in force. Interest as it accrues is considered part of the lien. Once the lien is established it will continue against the Policy until the earlier of the Policy termination date or the lien repayment date. The effect of a lien will be as follows:

- (a) The lien amount will be subtracted from the death benefit or death benefit proceeds, as applicable, of the Policy.
- (b) If applicable under the Policy, access to the cash value for surrender, full surrender, partial surrender, withdrawal, partial withdrawal, automatic premium loan or nonforfeiture option will be limited to the cash value of the Policy minus any Policy Debt and minus the Lien. The lien will be repaid, if the Policy is continued in force as paid-up life insurance under a nonforfeiture option.
- (c) Access to the cash value for policy loan or policy loan interest will be limited to the cash value of the Policy minus any Policy Debt and minus the lien. If this limit is negative, the Policy may terminate in accordance with the terms of the Policy.
- (d) If the Policy terminates at the end of the grace period of the Policy, reinstatement of the Policy shall be subject to:
 - (1) The requirement that the Company receives payment of or reinstatement of the lien which existed at the end of the grace period of the Policy; and
 - (2) The reinstatement requirements of the Policy.

Nonforfeiture Option. While a lien exists, extended term insurance, if applicable under the Policy, is not available.

Continuing Premium Requirement. Any premium payments due under the Policy will need to be paid by the Owner in accordance with the terms and conditions of the Policy.

Accidental Death Benefit. Any Accidental Death Benefit Rider attached to the Policy will be unaffected by the payment of an Adjusted Accelerated Death Benefit, provided the Accidental Death Benefit Rider remains in force.

Waiver of Premium or Disability Benefit. If the Insured is a Terminally Ill Individual, the Owner will not qualify automatically for a waiver of premium or disability benefit provided by any Waiver of Premium or Disability Benefit Rider attached to the Policy. Qualification will be based on the terms of the Rider.

Policy Termination. If the death benefit or death benefit proceeds, as applicable, of the Policy minus the lien against the Policy is equal to or less than zero, the Policy will terminate.

CLAIMS

Notice of the Claim. Written notice of claim must be given to the Company at its Home Office. Notice of claim means notice that the Insured is a Terminally Ill Individual and that a claim may be made under this endorsement. The notice should include at least the Insured's name, the Policy number shown on the endorsement, and the address to which claim forms should be sent. Notice given by or for the Owner shall be notice of claim.

Proof of Claim. Written proof of claim must be given to the Company at its Home Office. Proof must be given by or for the Owner. Proof of claim means written proof satisfactory to the Company that the Insured is a Terminally Ill Individual. Such proof must include documentation supported by clinical, radiological or laboratory evidence that the Insured is a Terminally Ill Individual. As part of the proof of claim, the Company has the right to require that the Insured be examined by a Physician chosen by the Company. The Company will pay for this examination.

The Company has forms which are to be used to make a claim. The Company will send these forms to the Owner or the Owner's legal representative within 15 days of the date it receives notice of a claim.

Payment of Claim. After all of the terms and conditions of this endorsement are met, the Adjusted Accelerated Death Benefit will be paid, during the lifetime of the Insured and while this endorsement is in force, as follows:

- (a) If the Owner is the Insured, the Company will pay the benefit to the Owner; or
- (b) If the Owner is not the Insured, the Company will pay the benefit to the Owner, if living, otherwise to the Owner's estate.

The Owner may request in writing for the benefit to be paid other than as described in (a) or (b) above no later than the time the Owner files the Proof of Claim. To make a change, the Company must receive a written request satisfactory to the Company at its Home Office. Any change is effective on the date the request was received at the Company's Home Office. Provided, however, the Company will not be liable for any payment it makes before such request has been received and acknowledged at its Home Office.

Claim Appeal. If a claim is denied, the Company will notify the Owner in writing of the denial and the claim review process available to the Owner.

EFFECTIVE DATE

This endorsement shall be effective on the Issue Date shown on Page 1 of the endorsement.

TERMINATION

This endorsement terminates on the date the Policy terminates.

CONTESTABILITY

The contestable clause of the Policy shall apply to this endorsement.

SUICIDE

The suicide exclusion clause of the Policy shall apply to this endorsement.

Signed by the Company effective as of the Effective Date of this endorsement.

PROTECTIVE LIFE INSURANCE COMPANY



Secretary

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TERM LIFE INSURANCE POLICY
RENEWABLE TERM COVERAGE TO AGE 90
POLICY IS CONVERTIBLE

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

A DEATH BENEFIT IS PAYABLE IF THE INSURED DIES BEFORE THE POLICY END DATE



PROTECTIVE LIFE INSURANCE COMPANY / P. O. BOX 2606 / BIRMINGHAM, ALABAMA 35202

Dear Policyholder:

We thank you for choosing one of our products and are pleased to welcome you to the Protective Life Insurance Company policyholder family.

The following items are enclosed to help you better understand your insurance policy:

Statement of Policy Cost and Benefit Information. This illustrates the guaranteed death benefits and cash values as well as projected death benefits and cash values based on certain assumptions.

Life Insurance Buyer's Guide. This guide was prepared by the National Association of Insurance Commissioners to aid you in determining how much and what kind of coverage you may need. It also allows you to determine how the cost of your policy compares with other similar policies.

Although this information is not a part of your legal contract, please read it over carefully and let our agent or us know if there are any points that you feel have not been explained to your satisfaction.

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION
PROTECTIVE LIFE INSURANCE COMPANY
P O BOX 2606
Birmingham, AL 35202
205-268-1000

TU3139185 6064

OWNER: DANIEL K FAHY
 935 PACIFIC ST
 MORRO BAY CA 93442

AGENT: JOHN E PAOLETTI
 192 CHEROKEE RD
 ASHEVILLE NC 28804

THIS INFORMATION IS PROVIDED TO ASSIST YOU IN BETTER UNDERSTANDING YOUR POLICY. THE BASIC LIFE INSURANCE COVERAGE AND ANY BENEFITS PROVIDED BY RIDER ARE SHOWN BELOW. YOUR POLICY IS THE ENTIRE CONTRACT WHICH FULLY DESCRIBES YOUR BENEFITS. READ YOUR POLICY VERY CAREFULLY.

INSURED: DANIEL K FAHY

POLICY NUMBER: TU3139185 **ISSUE AGE:** 54

DESCRIPTION OF COVERAGE	INITIAL BENEFIT	INITIAL ANNUAL PREMIUM
LIFE INSURANCE	\$500,000	\$1,209.55

LIFE INSURANCE COST INFORMATION	YEAR 10	YEAR 20
SURRENDER COST INDEX	2.419	7.254
NET PAYMENT COST INDEX	2.419	7.254

THE INDICES ABOVE ARE BASED ON GUARANTEED RATES OF INTEREST AND MORTALITY AND ARE USEFUL TO COMPARE COSTS. A LOW INDEX NUMBER GENERALLY REPRESENTS A LOWER COST THAN A HIGHER ONE. THE SURRENDER COST INDEX ASSUMES YOU SURRENDER THE POLICY AT THE END OF THE PERIOD SHOWN AND IS USEFUL WHERE THE CASH VALUE IS OF IMPORTANCE. THE NET PAYMENT COST INDEX ASSUMES PAYMENT OF PREMIUMS WITHOUT TAKING CASH VALUE AND IS USEFUL WHERE THE AMOUNT OF DEATH BENEFIT IS OF IMPORTANCE. THE ACTUAL COST MAY INCREASE OR DECREASE DEPENDING UPON FUTURE MORTALITY CHARGES AND THE TIME WHEN SURRENDER OCCURS, BUT IT WILL NEVER EXCEED THOSE COSTS SHOWN AS GUARANTEED FOR THE YEAR INDICATED.

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STATEMENT OF POLICY COST AND BENEFIT INFORMATION

INSURED: DANIEL K FAHY

POLICY NUMBER: TU3139185

DESCRIPTION OF BASE POLICY: TERM LIFE INSURANCE POLICY

DATE POLICY SUMMARY PREPARED: JUNE 25, 2019

PREMIUMS AND BENEFITS

YEAR	LIFE INSURANCE	
	GUARANTEED ANNUAL PREMIUM	GUARANTEED DEATH BENEFIT
1	\$1,209.55	\$500,000
2	1,209.55	500,000
3	1,209.55	500,000
4	1,209.55	500,000
5	1,209.55	500,000
6	1,209.55	500,000
7	1,209.55	500,000
8	1,209.55	500,000
9	1,209.55	500,000
10	1,209.55	500,000
11	1,209.55	500,000
12	1,209.55	500,000
13	1,209.55	500,000
14	1,209.55	500,000
15	1,209.55	500,000
16	6,210.00	500,000
17	11,185.00	500,000
18	16,160.00	500,000
19	21,135.00	500,000
20	26,110.00	500,000
21	31,085.00	500,000
22	36,060.00	500,000
23	41,035.00	500,000
24	46,120.00	500,000
25	51,745.00	500,000
26	58,165.00	500,000
27	65,575.00	500,000
28	74,245.00	500,000
29	83,950.00	500,000
30	95,245.00	500,000
31	108,340.00	500,000
32	123,565.00	500,000
33	141,190.00	500,000
34	161,470.00	500,000
35	184,405.00	500,000
36	209,290.00	500,000

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

INSURED: DANIEL K FAHY

POLICY NUMBER: TU3139185

DESCRIPTION OF BASE POLICY: TERM LIFE INSURANCE POLICY

DATE POLICY SUMMARY PREPARED: JUNE 25, 2019

PREMIUMS AND BENEFITS - continued

YEAR	LIFE INSURANCE	
	GUARANTEED ANNUAL PREMIUM	GUARANTEED DEATH BENEFIT
AGE 60	1,209.55	500,000
AGE 65	1,209.55	500,000

TU3139185 6065

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Life Insurance Buyer's Guide

This guide can help you when you shop for life insurance. It discusses how to:

- * Find a Policy That Meets Your Needs and Fits Your Budget
- * Decide How Much Insurance You Need
- * Make Informed Decisions When You Buy a Policy

Prepared by the
National Association of Insurance Commissioners.

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This guide does not endorse any company or policy.

Reprinted by
PROTECTIVE LIFE INSURANCE COMPANY
Birmingham, AL 35202

IMPORTANT THINGS TO CONSIDER

1. Review your own insurance needs and circumstances. Choose the kind of policy that has benefits that most closely fit your needs. Ask an agent or company to help you.
2. Be sure that you can handle the premium payments. Can you afford the initial premium? If the premium increases later and you still need insurance, can you still afford it?
3. Don't sign an insurance application until you review it carefully to be sure all the answers are complete and accurate.
4. Don't buy life insurance unless you intend to stick with your plan. It may be very costly if you quit during the early years of the policy.
5. Don't drop one policy and buy another without a thorough study of the new policy and the one you have now. Replacing your insurance **may be costly**.
6. Read your policy carefully. Ask your agent or company about anything that is not clear to you.
7. Review your life insurance program with your agent or company every few years to keep up with changes in your income and your needs.

Buying Life Insurance

When you buy life insurance, you want coverage that fits your needs.

First, decide how much you need--and for how long--and what you can afford to pay. Keep in mind the major reason you buy life insurance is to cover the financial effects of unexpected or untimely death. Life insurance can also be one of many ways you plan for the future.

Next, learn what kinds of policies will meet your needs and pick the one that best suits you.

Then, choose the combination of policy premium and benefits that emphasizes protection in case of early death, or benefits in case of long life, or a combination of both.

It makes good sense to ask a life insurance agent or company to help you. An agent can help you review your insurance needs and give you information about the available policies. If one kind of policy doesn't seem to fit your needs, ask about others.

This guide provides only basic information. You can get more facts from a life insurance agent or company or from your public library.

What About the Policy You Have Now?

If you are thinking about dropping a life insurance policy, here are some things you should consider:

- * If you decide to replace your policy, don't cancel your old policy until you have received the new one. You then have a minimum period to review your new policy and decide if it is what you wanted.
- * It may be costly to replace a policy. Much of what you paid in the early years of the policy you have now, paid for the company's cost of selling and issuing the policy. You may pay this type of cost again if you buy a new policy.
- * Ask your tax advisor if dropping your policy could affect your income taxes.
- * If you are older or your health has changed, premiums for the new policy will often be higher. You will not be able to buy a new policy if you are not insurable.
- * You may have valuable rights and benefits in the policy you now have that are not in the new one.
- * If the policy you have now no longer meets your needs, you may not have to replace it. You might be able to change your policy or add to it to get the coverage or benefits you now want.
- * At least in the beginning, a policy may pay no benefits for some causes of death covered in the policy you have now.

In all cases, if you are thinking of buying a new policy, check with the agent or company that issued the one you have now. When you bought your old policy, you may have seen an illustration of benefits of your policy. Before replacing your policy, ask your agent or company for an updated illustration. Check to see how the policy has performed and what you might expect in the future, based on the amounts the company is paying now.

How Much Do You Need?

Here are some questions to ask yourself:

- * How much of the family income do I provide? If I were to die early, how would my survivors, especially my children, get by? Does anyone else depend on me financially, such as a parent, grandparent, brother or sister?
- * Do I have children for whom I'd like to set aside money to finish their education in the event of my death?
- * How will my family pay final expenses and repay debts after my death?
- * Do I have family members or organizations to whom I would like to leave money?
- * Will there be estate taxes to pay after my death?
- * How will inflation affect future needs?

As you figure out what you have to meet these needs, count the life insurance you have now, including any group insurance where you work or veteran's insurance. Don't forget Social Security and pension plan survivor's benefits. Add other assets you have: savings, investments, real estate and personal property. Which assets would your family sell or cash in to pay expenses after your death?

What is the Right Kind of Life Insurance?

All policies are not the same. Some give coverage for your lifetime and others cover you for a specific number of years. Some build up cash values and others do not. Some policies combine different kinds of insurance, and others let you change from one kind of insurance to another. Some policies may offer other benefits while you are still living. Your choice should be based on your needs and what you can afford.

There are two basic types of life insurance: **term insurance** and **cash value insurance**. Term insurance generally has lower premiums in the early years, but does not build up cash values that you can use in the future. You may combine cash value life insurance with term insurance for the period of your greatest need for life insurance to replace income.

Term insurance covers you for a term of one or more years. It pays a death benefit only if you die in that term. Term insurance generally offers the largest insurance protection for your premium dollar. It generally does not build up cash value.

You can renew most term insurance policies for one or more terms even if your health has changed. Each time you renew the policy for a new term, premiums may be higher. Ask what the premiums will be if you continue to renew the policy. Also ask if you will lose the right to renew the policy at some age. For a higher premium some companies will give you the right to keep the policy in force for a guaranteed period at the same price each year. At the end of that time you may need to pass a physical examination to continue coverage, and premiums may increase.

You may be able to trade many term insurance policies for a cash value policy during a conversion period-even if you are not in good health. Premiums for the new policy will be higher than you have been paying for the term insurance.

Cash Value Life Insurance is a type of insurance where premiums charged are higher at the beginning than they would be for the same amount of term insurance. The part of the premium that is not used for the cost of insurance is invested by the company and builds up a cash value that may be used in a variety of ways. You may borrow against a policy's cash value by taking a policy loan. If you don't pay back the loan and the interest on it, the amount you owe will be subtracted from the benefits when you die, or from the cash value if you stop paying premiums and take out the remaining cash value. You can also use your cash value to keep insurance protection for a limited time or to buy a reduced amount without having to pay more premiums. You also can use the cash value to increase your income in retirement or to help pay for needs such as a child's tuition without canceling the policy. However, to build up this cash value, you must pay higher premiums in the earlier years of the policy. Cash value life insurance may be one of several types; whole life, universal life and variable life are all types of cash value insurance.

Whole Life Insurance covers you for as long as you live if your premiums are paid. You generally pay the same amount in premiums for as long as you live. When you first take out the policy, premiums can be several times higher than you would pay initially for the same amount of term insurance. But they are smaller than the premiums you would eventually pay if you were to keep renewing a term policy until your later years.

Some whole life policies let you pay premiums for a shorter period such as 20 years, or until age 65. Premiums for these policies are higher since the premium payments are made during a shorter period.

Universal Life Insurance is a kind of flexible policy that lets you vary your premium payments. You can also adjust the face amount of your coverage. Increases may require proof that you qualify for the new death benefit. The premiums you pay (less expense charges) go into a policy account that earns interest. Charges are deducted from the account. If your yearly premium payment plus the interest your account earns is less than the charges, your account value will become lower. If it keeps dropping, eventually your coverage will end. To prevent that, you may need to start making premium payments, or increase your premium payments, or lower your death benefits. Even if there is enough in your account to pay the premiums, continuing to pay premiums yourself means that you build up more cash value.

Variable Life Insurance is a kind of insurance where the death benefits and cash values depend on the investment performance of one or more separate accounts, which may be invested in mutual funds or other investments allowed under the policy. Be sure to get the prospectus from the company when buying this kind of policy and **STUDY IT CAREFULLY**. You will have higher death benefits and cash value if the underlying investments do well. Your benefits and cash value will be lower or may disappear if the investments you chose didn't do as well as you expected. You may pay an extra premium for a guaranteed death benefit.

Life Insurance Illustrations

You may be thinking of buying a policy where cash values, death benefits, dividends or premiums may vary based on events or situations the company does not guarantee (such as interest rates). If so, you may get an illustration from the agent or company that helps explain how the policy works. The illustration may show how the benefits that are not guaranteed will change as interest rates and other factors change. The illustration will show you what the company guarantees. It will also show you what could happen in the future. Remember that nobody knows what will happen in the future. You should be ready to adjust your financial plans if the cash value doesn't increase as quickly as shown in the illustration. You may be asked to sign a statement that says you understand that some of the numbers in the illustration are not guaranteed.

Finding a Good Value in Life Insurance

After you have decided which kind of life insurance is best for you, compare similar policies from different companies to find which one is likely to give you the best value for your money. A simple comparison of the premiums is not enough. There are other things to consider. For example:

- * Do the premiums or benefits vary from year to year?
- * How much do the benefits build up in the policy?
- * What part of the premiums or benefits is not guaranteed?
- * What is the effect of interest on money paid and received at different times on the policy?

Remember that no one company offers the lowest cost at **all** ages for **all** kinds and amounts of insurance. You should also consider other factors:

- * How quickly does the cash value grow? Some policies have low cash values in the early years that build quickly later on. Other policies have a more level cash value build-up. A year-by-year display of values and benefits can be very helpful. (The agent or company will give you a policy summary or an illustration that will show benefits and premiums for selected years.)
- * Are there special policy features that particularly suit your needs?
- * How are nonguaranteed values calculated? For example, interest rates are important in determining policy returns. In some companies, increases reflect the average interest earnings on all of that company's policies regardless of when issued. In others, the return for policies issued in a recent year, or a group of years, reflects the interest earnings on that group of policies; in this case, amounts paid are likely to change more rapidly when interest rates change.



AMENDMENT TO APPLICATION WITH HEALTH STATEMENT

NAME OF INSURED DANIEL K FAHY

POLICY TU3139185

The application to PROTECTIVE LIFE INSURANCE COMPANY for the policy named above is hereby amended by the undersigned to conform in every respect to any and all changes indicated below:

Table with 3 columns: Amount of Insurance (\$500,000), Plan of Insurance (TERM LIFE INSURANCE), Premium Payable (\$326.58 QUARTERLY)

Other Changes:

Policy Issued with Preferred rates.

The name of the Proposed Insured shall read as follows: Daniel K Fahy

The Primary Beneficiary shall be : Daniel and Rose Fahy Family Trust dated 8/18/15, Trust, 100%.

Planned Periodic Premium shall be \$326.58 Quarterly.

HEALTH STATEMENT: I represent that I have not consulted any physician or other practitioner since the date of my medical examination (or date I signed the last application with Protective Life Insurance Company, if no medical examination was required). It is further agreed that, except as stated above, all insured persons are in the same health as that stated in the last application, or medical examination with Protective Life Insurance Company.

It is agreed by the undersigned that the changes shown above shall be an amendment to and form a part of the application and the policy, and that the changes shall be binding on any person who shall have or claim any interest in the policy. A copy of this form shall be as valid as the original.

Signed at _____ this _____ day of _____, 20 _____

X _____

X _____ Witness to Signature(s)

X _____ Signature of The Insured(s) (Not required for ages under 18)

X _____

X _____ Signature of Adult Applicant/Owner(s) (if other than Insured)

If Corporation - full name of Corporation and Signature of officer other than the insured.

By: X _____

FILE COPY FOR FOLLOW-UP PURPOSES

TU3139185 6068

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