



Prepared For

SAMPLE CLIENT

Prepared On

February 1, 2018

Prepared By

Corbin Lindsey

360-722-7889

## **Guaranteed Lifetime Benefit Riders**

National Western Life

### **Income Outlook Plus 5**

NWL IMPACT 7 S

American Equity Investment Life Insurance Company

### **Optional IncomeShield Rider**

RateShield 10+ MVA

Protective Life Corporation

### **Guaranteed Income Benefit**

Protective Income Builder

General Information

SAMPLE CLIENT, age 65  
Benefit starts after 5 years at age 70  
State: Washington  
Premium \$ 100,000  
For products that use market interest, no interest (0%) is used in the calculations

Guaranteed Lifetime Benefit Riders

Protective Life Corporation

Guaranteed Income Benefit

Protective Income Builder

First year benefit:	\$8,400
Lifetime income value (Age 95):	\$218,400

American Equity Investment Life Insurance Company

Optional IncomeShield Rider

RateShield 10+ MVA

First year benefit:	\$8,229
Lifetime income value (Age 95):	\$213,964

National Western Life

Income Outlook Plus 5

NWL IMPACT 7 S

First year benefit:	\$8,030
Lifetime income value (Age 95):	\$208,778

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# Payout By Age

This report shows the value of waiting. Each year you wait the income you can receive will increase. The roll up rate will continue to grow and the payout rate will continue to increase for most riders.

Washington · Premium \$ 100,000 · Age 65 · Benefit starts after 5 years at age 70 · No interest is used in calculations

Protective Life Corporation  
Guaranteed Income Benefit  
Protective Income Builder

Age	Accumulation		Single	
	Rollup Rate	Income Base	Payout Rate	LifeTime Payment
65		100,000		
66	8.00	108,000	5.25	5,670
67	8.00	116,000	5.25	6,090
68	8.00	124,000	5.25	6,510
69	8.00	132,000	5.25	6,930
70	8.00	140,000	6.00	8,400
71	8.00	148,000	6.00	8,880
72	8.00	156,000	6.00	9,360
73	8.00	164,000	6.00	9,840
74	8.00	172,000	6.00	10,320
75	8.00	180,000	6.00	10,800
76		180,000	6.00	10,800
77		180,000	6.00	10,800
78		180,000	6.00	10,800
79		180,000	6.00	10,800
80		180,000	6.50	11,700
81		180,000	6.50	11,700
82		180,000	6.50	11,700
83		180,000	6.50	11,700
84		180,000	6.50	11,700
85		180,000	7.00	12,600
86		180,000	7.00	12,600
87		180,000	7.00	12,600
88		180,000	7.00	12,600
89		180,000	7.00	12,600
90		180,000	7.50	13,500
91		180,000	7.50	13,500
92		180,000	7.50	13,500
93		180,000	7.50	13,500
94		180,000	7.50	13,500
95		180,000	7.50	13,500

American Equity Investment Life Insurance Company  
Optional IncomeShield Rider  
RateShield 10+ MVA  
With 5.00% Premium Bonus

Age	Accumulation		Single	
	Rollup Rate	Income Base	Payout Rate	LifeTime Payment
65		105,000		
66	8.50	113,925	5.10	5,810
67	8.50	122,850	5.20	6,388
68	8.50	131,775	5.30	6,984
69	8.50	140,700	5.40	7,598
70	8.50	149,625	5.50	8,229
71	8.50	158,550	5.60	8,879
72	8.50	167,475	5.70	9,546
73	8.50	176,400	5.80	10,231
74	8.50	185,325	5.90	10,934
75	8.50	194,250	6.00	11,655
76	8.50	203,175	6.10	12,394
77	8.50	212,100	6.20	13,150
78	8.50	221,025	6.30	13,925
79	8.50	229,950	6.40	14,717
80	8.50	238,875	6.50	15,527
81	8.50	247,800	6.50	16,107
82	8.50	256,725	6.50	16,687
83	8.50	265,650	6.50	17,267
84	8.50	274,575	6.50	17,847
85	8.50	283,500	6.50	18,428
86		283,500	6.50	18,428
87		283,500	6.50	18,428
88		283,500	6.50	18,428
89		283,500	6.50	18,428
90		283,500	6.50	18,428
91		283,500	6.50	18,428
92		283,500	6.50	18,428
93		283,500	6.50	18,428
94		283,500	6.50	18,428
95		283,500	6.50	18,428

National Western Life  
Income Outlook Plus 5  
NWL IMPACT 7 S  
With 5.00% Premium Bonus

Age	Accumulation		Single	
	Rollup Rate	Income Base	Payout Rate	LifeTime Payment
65		110,000		
66	4.00	114,400		
67	4.00	118,976	5.50	6,544
68	4.00	123,735	5.50	6,805
69	4.00	128,684	5.50	7,078
70	4.00	133,832	6.00	8,030
71	4.00	139,185	6.00	8,351
72	4.00	144,752	6.00	8,685
73	4.00	150,543	6.00	9,033
74	4.00	156,564	6.00	9,394
75	4.00	162,827	6.50	10,584
76	1.00	164,455	6.50	10,690
77	1.00	166,100	6.50	10,796
78	1.00	167,761	6.50	10,904
79	1.00	169,438	6.50	11,013
80	1.00	171,133	7.00	11,979
81	1.00	172,844	7.00	12,099
82	1.00	174,572	7.00	12,220
83	1.00	176,318	7.00	12,342
84	1.00	178,081	7.00	12,466
85	1.00	179,862	7.50	13,490
86		179,862	7.50	13,490
87		179,862	7.50	13,490
88		179,862	7.50	13,490
89		179,862	7.50	13,490
90		179,862	8.00	14,389
91		179,862	8.00	14,389
92		179,862	8.00	14,389
93		179,862	8.00	14,389
94		179,862	8.00	14,389
95		179,862	8.00	14,389

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# Ledger Comparison

The Ledger Comparison shows the values for each rider selected and the cumulative payout value at 5 year intervals.

Washington · Premium \$ 100,000 · Age 65 · Benefit starts after 5 years at age 70 · No interest is used in calculations

Protective Life Corporation  
Guaranteed Income Benefit  
Protective Income Builder

Age	Roll-up Rate	Income Base	Benefit Rate	LifeTime Payment
65		100,000		
66	8.00	108,000		
67	8.00	116,000		
68	8.00	124,000		
69	8.00	132,000		
70	8.00	140,000	6.00	8,400
71		140,000		8,400
72		140,000		8,400
73		140,000		8,400
74		140,000		8,400
5 Year Income Total				42,000
75		140,000		8,400
76		140,000		8,400
77		140,000		8,400
78		140,000		8,400
79		140,000		8,400
10 Year Income Total				84,000
80		140,000		8,400
81		140,000		8,400
82		140,000		8,400
83		140,000		8,400
84		140,000		8,400
15 Year Income Total				126,000
85		140,000		8,400
86		140,000		8,400
87		140,000		8,400
88		140,000		8,400
89		140,000		8,400
20 Year Income Total				168,000
90		140,000		8,400
91		140,000		8,400
92		140,000		8,400
93		140,000		8,400
94		140,000		8,400
95		140,000		8,400
26 Year Income Total				218,400

American Equity Investment Life Insurance Company  
Optional IncomeShield Rider  
RateShield 10+ MVA  
With 5.00% Premium Bonus

Age	Roll-up Rate	Income Base	Benefit Rate	LifeTime Payment
65		105,000		
66	8.50	113,925		
67	8.50	122,850		
68	8.50	131,775		
69	8.50	140,700		
70	8.50	149,625	5.50	8,229
71		141,396		8,229
72		133,166		8,229
73		124,937		8,229
74		116,707		8,229
5 Year Income Total				41,147
75		108,478		8,229
76		100,249		8,229
77		92,019		8,229
78		83,790		8,229
79		75,561		8,229
10 Year Income Total				82,294
80		67,331		8,229
81		59,102		8,229
82		50,872		8,229
83		42,643		8,229
84		34,414		8,229
15 Year Income Total				123,441
85		26,184		8,229
86		17,955		8,229
87		9,726		8,229
88		1,496		8,229
89		0		8,229
20 Year Income Total				164,588
90		0		8,229
91		0		8,229
92		0		8,229
93		0		8,229
94		0		8,229
95		0		8,229
26 Year Income Total				213,964

National Western Life  
Income Outlook Plus 5  
NWL IMPACT 7 S  
With 5.00% Premium Bonus

Age	Roll-up Rate	Income Base	Benefit Rate	LifeTime Payment
65		110,000		
66	4.00	114,400		
67	4.00	118,976		
68	4.00	123,735		
69	4.00	128,684		
70	4.00	133,832	6.00	8,030
71		125,802		8,030
72		117,772		8,030
73		109,742		8,030
74		101,712		8,030
5 Year Income Total				40,150
75		93,682		8,030
76		85,652		8,030
77		77,622		8,030
78		69,593		8,030
79		61,563		8,030
10 Year Income Total				80,299
80		53,533		8,030
81		45,503		8,030
82		37,473		8,030
83		29,443		8,030
84		21,413		8,030
15 Year Income Total				120,449
85		13,383		8,030
86		5,353		8,030
87		0		8,030
88		0		8,030
89		0		8,030
20 Year Income Total				160,598
90		0		8,030
91		0		8,030
92		0		8,030
93		0		8,030
94		0		8,030
95		0		8,030
26 Year Income Total				208,778

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# Annual Ledger

# Income Outlook Plus 5

The Annual Ledger shows the detail annual calculation revealing how the rider works reflecting all roll up rates, payout rates and **current fees**.

National Western Life  
NWL IMPACT 7 S

Washington · Premium \$ 100,000 · Age 65 · Benefit starts after 5 years at age 70 · No interest is used in calculations

Year	Age	Begin Year Accumulation	Interest	Rider Fee	End Year Accumulation	Guaranteed Lifetime Benefit					End Year Accumulation w/out Rider
						Roll-up Rate	Income Base	Benefit Rate	Income Amount	Total Income	
0	65				105,000		110,000				105,000
1	66	105,000	0.00		105,000	4.00	114,400				105,000
2	67	105,000	0.00		105,000	4.00	118,976				105,000
3	68	105,000	0.00		105,000	4.00	123,735				105,000
4	69	105,000	0.00		105,000	4.00	128,684				105,000
5	70	102,993	0.00	2,007	94,963	4.00	133,832	6.00	8,030	8,030	105,000
6	71	93,076	0.00	1,887	85,046		125,802		8,030	16,060	105,000
7	72	83,279	0.00	1,767	75,249		117,772		8,030	24,090	105,000
8	73	73,603	0.00	1,646	65,573		109,742		8,030	32,120	105,000
9	74	64,047	0.00	1,526	56,018		101,712		8,030	40,150	105,000
10	75	54,612	0.00	1,405	46,582		93,682		8,030	48,179	105,000
11	76	45,298	0.00	1,285	37,268		85,652		8,030	56,209	105,000
12	77	36,103	0.00	1,164	28,073		77,622		8,030	64,239	105,000
13	78	27,030	0.00	1,044	19,000		69,593		8,030	72,269	105,000
14	79	18,076	0.00	923	10,046		61,563		8,030	80,299	105,000
15	80	9,243	0.00	803	1,213		53,533		8,030	88,329	105,000
16	81	531	0.00	683	0		45,503		8,030	96,359	105,000
17	82	0			0		37,473		8,030	104,389	105,000
18	83	0			0		29,443		8,030	112,419	105,000
19	84	0			0		21,413		8,030	120,449	105,000
20	85	0			0		13,383		8,030	128,479	105,000
21	86	0			0		5,353		8,030	136,508	105,000
22	87	0			0				8,030	144,538	105,000
23	88	0			0				8,030	152,568	105,000
24	89	0			0				8,030	160,598	105,000
25	90	0			0				8,030	168,628	105,000
26	91	0			0				8,030	176,658	105,000
27	92	0			0				8,030	184,688	105,000
28	93	0			0				8,030	192,718	105,000
29	94	0			0				8,030	200,748	105,000
30	95	0			0				8,030	208,778	105,000

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**Income Outlook Plus 5**

The Income Outlook Plus 5 is available to add as a rider to your National Western Life equity indexed annuity only at the time of purchase.

**Withdrawal Payment**

The Withdrawal Payment is the amount you choose to receive each year. The Maximum Guaranteed Annual Withdrawal Payment is guaranteed to be paid for your lifetime if no Additional Withdrawals are taken. Your age must be at least after age 60 before Withdrawal Payments may begin. You may begin taking Withdrawal Payments as early as the first Policy Anniversary or any Policy Anniversary you choose after that. The Withdrawal Payments taken under this rider are deducted from the annuity's Account Value and will not incur any withdrawal charges.

**Rider Charge**

There is an Annual Rider Charge for this benefit on each Policy Anniversary, beginning with the first. The Annual Rider Charge Rate is determined on the Policy Date and is 1.50%. This rate is guaranteed not to change while this rider is in force unless Restart (as described below) is elected and will never exceed the maximum rate of 1.50%.

**Rider Bonus**

There is a Rider Bonus added to the Accumulation Period Withdrawal Payment Base. The Rider Bonus is the Rider Bonus Rate of 5.00 of the rider multiplied by the premium received during the first Policy Year. The Rider Bonus is credited with interest at the same rate as the Account Value of the Policy. The Rider Bonus is available on a pro-rata basis based on the Rider Bonus Vesting Schedule. Additional Withdrawals, full surrender, or annuitization of the Policy. This means the Rider Bonus will not be available in all Policy Years. The Rider Bonus is fully included in the Account Value for purposes of the Death Benefit.

The Income Outlook Plus 5, rider has two periods, the Accumulation Period and the Withdrawal Period. Each period is described as follows.

**During the Accumulation Period**

The Accumulation Period Withdrawal Payment Base has a 4.00% interest rate that is guaranteed each year during the Accumulation Period. The Accumulation Period Withdrawal Payment Base initially equals the premium paid, plus the applicable premium bonus. Additional premiums paid and premium bonuses, if applicable, will be added to the Accumulation Period Withdrawal Payment Base when they are received. Withdrawals made from the Account Value will reduce the Accumulation Period Withdrawal Payment Base.

As the Withdrawal Payment Base grows, so do your guaranteed Withdrawal Payments for life.

**Restart**

During the 10 years Accumulation Period, you may Restart the 4.00% guaranteed interest rate anytime after the fifth Policy Year. At the time you Restart the Accumulation Period, the following will happen:

- The 4.00% guaranteed interest rate on the Accumulation Period Withdrawal Payment Base will be guaranteed from Restart;
- The Accumulation Period Withdrawal Payment Base will be increased to the annuity's Account Value, if larger; and
- The Annual Rider Charge Rate may change, but will not be higher than the maximum guaranteed charge of 1.50%. You must wait five years after each Restart before beginning a new Accumulation Period.

**Withdrawals**

Withdrawals may be made at anytime as provided by the annuity. Withdrawals from your annuity will reduce the Accumulation Period Withdrawal Payment Base by the same percentage reduction made to the annuity's Account Value.

The Accumulation Period ends when you begin taking Withdrawal Payments. At that time, the Withdrawal Period begins.

**During the Withdrawal Period**

The Withdrawal Payment amount you choose to receive is guaranteed to be paid for your lifetime if it does not exceed the Maximum Guaranteed Annual Withdrawal Payment. The Maximum Guaranteed Annual Withdrawal Payment will remain level unless there is a Step-Up in the Withdrawal Payment Base, or you take an Additional Withdrawal.

You may receive your Withdrawal Payment annually, semi-annually, quarterly, or monthly. Each payment must be at least \$100. Any election to start or stop Withdrawal Payments must be received at National Western Life at least 20 days prior to the Policy Anniversary.

When the Withdrawal Period begins:

- The Guaranteed Withdrawal Percentage is determined;
- The Withdrawal Payment Base is increased to the annuity's Account Value if it is larger;
- The Maximum Guaranteed Annual Withdrawal Payment is calculated;
- Any outstanding loan must be repaid; and
- No more loans or Systematic Withdrawals of Interest from the Account Value of the Policy may be taken.

The *Guaranteed Withdrawal Percentage* is based on your age at the beginning of the Withdrawal Period. This percentage will not change during the Withdrawal Period.

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The *Maximum Guaranteed Annual Withdrawal Payment* equals the Withdrawal Payment Base multiplied by the Guaranteed Withdrawal Percentage.

**Maximum Annual Withdrawal  
Percentage:**

Age	Single	Joint	Age	Single	Joint
60-64	5.00%	4.00%	80-84	7.00%	6.00%
65-69	5.50%	4.50%	85-89	7.50%	6.50%
70-74	6.00%	5.00%	90+	8.00%	7.00%
75-79	6.50%	5.50%			

### Step-Up

On each Policy Anniversary during the Withdrawal Period, the Withdrawal Payment Base will be compared to the annuity's Account Value. If the Account Value is larger than the Withdrawal Payment Base, the Withdrawal Payment Base will Step-Up to the Account Value.

Following the Step-Up, the Maximum Guaranteed Annual Withdrawal Payment is recalculated and increased, based on this higher Withdrawal Payment Base. These payments are guaranteed for your lifetime.

### Additional Withdrawals

An Additional Withdrawal is any withdrawal that is not a Withdrawal Payment and may be made at anytime during the Withdrawal Period. An Additional Withdrawal will reduce the Withdrawal Payment Base by the same percentage that the annuity's Account Value is reduced, including any surrender charges that may apply.

The Maximum Guaranteed Annual Withdrawal Payment will change to equal the Guaranteed Withdrawal Percentage multiplied by the Withdrawal Payment Base after the Additional Withdrawal. The new Maximum Guaranteed Annual Withdrawal Payment will become effective on the Policy Anniversary following the Additional Withdrawal.

### Rider Bonus Vesting Schedule

For purposes of Additional Withdrawals, full surrenders, or annuitization, the Rider Bonus is available on a pro-rata basis based on the Rider Bonus Vesting Schedule shown below:

Rider Bonus Vesting Schedule	
Policy Year	Percentage
1 - 7	0%
8	25%
9	50%
10 and Later	100%

Therefore, in accordance with the Rider Bonus Vesting Schedule above, if you take any Additional Withdrawals, fully surrender, or annuitize in years 1 - 7, no portion of the Rider Bonus will be available to you, and only a limited portion will be available in years 8 and 9.

Beginning in Policy Year 10, the full Rider Bonus will be available.

### Required Minimum Distributions (RMDs)

If the RMD payment is greater than the Maximum Guaranteed Annual Withdrawal Payment, the additional amount withdrawn to meet the RMD payment will not be considered an Additional Withdrawal.

You may cancel this rider at anytime. The rider will terminate when the annuity terminates for any reason or when the Maximum Guaranteed Annual Withdrawal Payment is less than \$100.

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# Annual Ledger

The Annual Ledger shows the detail annual calculation revealing how the rider works reflecting all roll up rates, payout rates and **current fees**.

# Optional IncomeShield Rider

American Equity Investment Life Insurance Company  
RateShield 10+ MVA

Washington · Premium \$ 100,000 · Age 65 · Benefit starts after 5 years at age 70 · No interest is used in calculations

Year	Age	Begin Year Accumulation	Interest	Rider Fee	End Year Accumulation	Guaranteed Lifetime Benefit					End Year Accumulation w/out Rider
						Roll-up Rate	Income Base	Benefit Rate	Income Amount	Total Income	
0	65				105,000		105,000				105,000
1	66	103,950	0.00	1,050	103,950	8.50	113,925				105,000
2	67	102,911	0.00	1,040	102,911	8.50	122,850				105,000
3	68	101,881	0.00	1,029	101,881	8.50	131,775				105,000
4	69	100,863	0.00	1,019	100,863	8.50	140,700				105,000
5	70	99,854	0.00	1,009	91,625	8.50	149,625	5.50	8,229	8,229	105,000
6	71	90,708	0.00	916	82,479		141,396		8,229	16,459	105,000
7	72	81,654	0.00	825	73,425		133,166		8,229	24,688	105,000
8	73	72,691	0.00	734	64,461		124,937		8,229	32,918	105,000
9	74	63,817	0.00	645	55,587		116,707		8,229	41,147	105,000
10	75	55,031	0.00	556	46,802		108,478		8,229	49,376	105,000
11	76	46,334	0.00	468	38,105		100,249		8,229	57,606	105,000
12	77	37,723	0.00	381	29,494		92,019		8,229	65,835	105,000
13	78	29,199	0.00	295	20,970		83,790		8,229	74,064	105,000
14	79	20,760	0.00	210	12,531		75,561		8,229	82,294	105,000
15	80	12,405	0.00	125	4,176		67,331		8,229	90,523	105,000
16	81	4,134	0.00	42	0		59,102		8,229	98,753	105,000
17	82	0			0		50,872		8,229	106,982	105,000
18	83	0			0		42,643		8,229	115,211	105,000
19	84	0			0		34,414		8,229	123,441	105,000
20	85	0			0		26,184		8,229	131,670	105,000
21	86	0			0		17,955		8,229	139,899	105,000
22	87	0			0		9,726		8,229	148,129	105,000
23	88	0			0		1,496		8,229	156,358	105,000
24	89	0			0				8,229	164,588	105,000
25	90	0			0				8,229	172,817	105,000
26	91	0			0				8,229	181,046	105,000
27	92	0			0				8,229	189,276	105,000
28	93	0			0				8,229	197,505	105,000
29	94	0			0				8,229	205,735	105,000
30	95	0			0				8,229	213,964	105,000

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### Optional IncomeShield Rider

Optional IncomeShield Rider, a lifetime income benefit rider, is available with your contract if the owner and annuitant are the same person and age 50+ at time of issue, unless the owner is not a natural person. If the owner is not a natural person, the annuitant will be treated as the owner for the purposes of this rider. If the Optional IncomeShield Rider is elected, the Optional IncomeShield Rider's Income Account Value (IAV) is the value used to calculate income payments under this rider.

#### **IAV Calculation**

Interest is calculated on the Income Account Value principal (the sum of premiums paid and bonuses credited, less any withdrawals) on a simple interest basis using Income Account Value (IAV) rate. The IAV rate is set at issue and is guaranteed for the accumulation period of 20 years. **The (IAV) is a value used only to calculate Income Payments. It is not part of the contract value and is not available for partial withdrawal or in a lump sum.**

#### **Income Payments**

Income payments may begin any time after the first contract anniversary and are available without a withdrawal charge or having to annuitize the contract. The amount of income available will depend on multiple factors, such as the amount of time the Income Account Value (IAV) grows, age at the time payments begin, and the frequency of the payment option chosen. Income payments are guaranteed for life, subject to the withdrawals provision of the IncomeShield.

When the owner elects to begin receiving income payments, either a single life or joint life payout may be chosen. The single life payout is based on the owner's gender and age at the time income payments are elected. For the joint life payout option, the payment is based on the youngest age of the contract owner or spouse, and income payments are guaranteed until the death of the surviving spouse subject to the spousal continuation provision.

#### **Treatment of Withdrawals**

Income payments are considered withdrawals from the annuity contract, and reduce both the Income Account Value (IAV) and contract value on a dollar for dollar basis.

- Any withdrawals, free or otherwise, taken on the contract before income payments begin will reduce the Income Account Value (IAV) on a pro-rata basis.
- Any withdrawal from the contract value during the income period in excess of the income payment is considered an excess withdrawal and will reduce future income payment amounts and the Income Account Value (IAV) on a pro-rata basis.
- If in any one contract year the amount of any withdrawal plus the income payment exceeds the amount available as a free withdrawal under the contract, a withdrawal charge will apply to the amount that exceeds the amount available as a free withdrawal.
- If an excess withdrawal reduces the contract value to zero, the Income Account Value (IAV) will also be reduced to zero, and the contract and rider will be considered to be surrendered. Any remaining income payments would also terminate.

#### **Rider Fee**

The current annual fee for the Optional IncomeShield Rider is 1.00% and is set at issue. The rider fee is charged annually against your base contract's contract Value on your contract's anniversary and continues until either the rider or base contract terminates.

#### **Tax Treatment**

All income payments are considered a withdrawal from the contract value, and any part of the withdrawal that is deferred interest is taxable as income. If the contract is in a qualified plan, the entire amount of the withdrawal may be taxable. We calculate the taxation of income payments as outlined in the Internal Revenue Code. In addition, the taxable portion of any withdrawal taken before age 59½ may be subject to an additional penalty of 10% by the Internal Revenue Service.

#### **Rider Continuation/Termination**

If the owner's spouse is sole primary beneficiary of the contract, elects spousal continuation, and is at least age 50, then income benefits may continue. Details and available options can be found in the contract.

The Optional IncomeShield Rider will terminate and income payments will stop upon the earliest of the owner's written request, the date the contract terminates, the date the contract is annuitized, or the date the owner of the contract changes. **Once the Optional IncomeShield Rider terminates, it may not be reinstated.**

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# Annual Ledger

The Annual Ledger shows the detail annual calculation revealing how the rider works reflecting all roll up rates, payout rates and **current fees**.

# Guaranteed Income Benefit

Protective Life Corporation  
Protective Income Builder

Washington · Premium \$ 100,000 · Age 65 · Benefit starts after 5 years at age 70 · No interest is used in calculations

Year	Age	Begin Year Accumulation	Interest	Rider Fee	End Year Accumulation	Guaranteed Lifetime Benefit					End Year Accumulation w/out Rider
						Roll-up Rate	Income Base	Benefit Rate	Income Amount	Total Income	
0	65				100,000		100,000				100,000
1	66	98,920	0.00	1,080	98,920	8.00	108,000				100,000
2	67	97,760	0.00	1,160	97,760	8.00	116,000				100,000
3	68	96,520	0.00	1,240	96,520	8.00	124,000				100,000
4	69	95,200	0.00	1,320	95,200	8.00	132,000				100,000
5	70	93,800	0.00	1,400	85,400	8.00	140,000	6.00	8,400	8,400	100,000
6	71	84,000	0.00	1,400	75,600		140,000		8,400	16,800	100,000
7	72	74,200	0.00	1,400	65,800		140,000		8,400	25,200	100,000
8	73	64,400	0.00	1,400	56,000		140,000		8,400	33,600	100,000
9	74	54,600	0.00	1,400	46,200		140,000		8,400	42,000	100,000
10	75	44,800	0.00	1,400	36,400		140,000		8,400	50,400	100,000
11	76	35,000	0.00	1,400	26,600		140,000		8,400	58,800	100,000
12	77	25,200	0.00	1,400	16,800		140,000		8,400	67,200	100,000
13	78	15,400	0.00	1,400	7,000		140,000		8,400	75,600	100,000
14	79	5,600	0.00	1,400	0		140,000		8,400	84,000	100,000
15	80	0			0		140,000		8,400	92,400	100,000
16	81	0			0		140,000		8,400	100,800	100,000
17	82	0			0		140,000		8,400	109,200	100,000
18	83	0			0		140,000		8,400	117,600	100,000
19	84	0			0		140,000		8,400	126,000	100,000
20	85	0			0		140,000		8,400	134,400	100,000
21	86	0			0		140,000		8,400	142,800	100,000
22	87	0			0		140,000		8,400	151,200	100,000
23	88	0			0		140,000		8,400	159,600	100,000
24	89	0			0		140,000		8,400	168,000	100,000
25	90	0			0		140,000		8,400	176,400	100,000
26	91	0			0		140,000		8,400	184,800	100,000
27	92	0			0		140,000		8,400	193,200	100,000
28	93	0			0		140,000		8,400	201,600	100,000
29	94	0			0		140,000		8,400	210,000	100,000
30	95	0			0		140,000		8,400	218,400	100,000

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### Guaranteed Income Benefit

#### Calculating the Benefit Base

The initial Benefit Base is equal to the Contract Value on the Issue Date. Thereafter, the company will increase the Benefit Base dollar-for-dollar for Purchase Payments credited to the Contract before the Benefit Election Date.

We reduce the Benefit Base pro-rata for each withdrawal before the Benefit Election Date. The pro-rata reduction for each withdrawal is the dollar amount that reduces the Benefit Base in the same proportion that the amount deducted to satisfy the withdrawal request reduced the Contract Value.

Unless you decline a Benefit Cost change, you may be eligible for Benefit Base increases on specified Contract Anniversaries. Those increases, and – where applicable – the factors that determine them, are explained below. However, the Benefit Base may not exceed the Maximum Benefit Base shown above.

#### Step-Up

If, on any Contract Anniversary before the Annuity Date, the Contract Value is greater than the Benefit Base after applying the Benefit Base increase(s) described below, we will step-up the Benefit Base to equal the Contract Value as of that date.

#### Roll-Up

On each Contract Anniversary during the Roll-Up Period, we calculate a Roll-Up Increase and add it to the Benefit Base. Generally, the Roll-Up Period starts on the Issue Date and ends immediately after the 10th Contract Anniversary. However, the Roll-Up Period will end on the day any of the following first occur:

- you decline a Benefit Cost change;
- you establish the Benefit Election Date;
- this rider terminates.

#### Calculating the Annual Withdrawal Amount

The Annual Withdrawal Amount is equal to the Benefit Base as of the date the Annual Withdrawal Amount is being calculated, multiplied by the applicable Withdrawal Percentage shown on the Rider Schedule. For the purpose of identifying the applicable Withdrawal Percentage, 'Attained Age' is the (younger) Covered Person's age on the later of the Issue Date or the most recent prior Contract Anniversary.

#### Maximum Annual Withdrawal Percentage:

Age	Single	Joint
59-64	4.50%	4.00%
65-69	5.25%	4.75%
70-79	6.00%	5.50%
80-84	6.50%	6.00%
85-89	7.00%	6.50%
90-95	7.50%	7.00%

The initial Annual Withdrawal Amount is calculated as of the Benefit Election Date. Thereafter, we recalculate the Annual Withdrawal Amount only on Contract Anniversaries, and only if the Benefit Base or the applicable Withdrawal Percentage changed since the Annual Withdrawal Amount was last calculated. However, if you decline a Benefit Cost change you will forfeit any future attained age Withdrawal Percentage increases to which you may otherwise be entitled. That means, the Withdrawal Percentage for the remaining portion of the Benefit Period will be:

- the Withdrawal Percentage associated with the (younger) Covered Person's attained age used to calculate the initial Annual Withdrawal Amount as of the Benefit Election Date, if you decline a Benefit Cost change on or before that date; or,
- the Withdrawal Percentage associated with the (younger) Covered Person's attained age as of the Contract Anniversary that began the Contract Year during which you decline the Benefit Cost change, if that occurs after your Benefit Election Date.

#### Termination

You may not terminate this rider while the Contract remains in force. However, the rider, every benefit it provides, and deduction of the monthly fee terminate as of the date any of the following first occur:

- The (last surviving) Covered Person dies.
- The Contract Value is applied to an Annuity Option.
- The Contract to which this rider is attached is surrendered or otherwise terminated.

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