

Life and Annuity Division

Protective Life and Annuity Insurance Company

Post Office Box 10648

Birmingham, AL 35202-0648

2801 Highway 280 South / Birmingham, AL 35223

Toll Free: 800-456-6330

Fax: 205-268-3151

General Instructions for Regulation 60 Applications

Regulation 60 sets forth the procedures and forms which are required for any annuity application being solicited in **New York** as a replacement of existing life insurance or annuity contract.

The following provides you with the procedures, instructions and forms necessary to assure a correct application package and quality issuance of the contract.

Once you meet with your client, in order to determine if a REPLACEMENT exists, the following course of action should be followed:

1. **The DEFINITION OF REPLACEMENT form must be completed in all instances.** If your client answers "**YES**" to any of these questions, a replacement condition now exists, and
2. The "AUTHORIZATION TO DISCLOSE POLICY INFORMATION" form must be completed and signed by the proposed policy owner.
3. Leave a copy of the "DEFINITION OF REPLACEMENT" with the client and forward to Protective Life and Annuity Insurance Company the original of the "DEFINITION OF REPLACEMENT", "AUTHORIZATION TO DISCLOSE POLICY INFORMATION" and the completed "REQUEST FOR DISCLOSURE" forms.
4. Protective Life and Annuity Insurance Company will complete the "DISCLOSURE STATEMENT" information regarding the new proposed contract and will secure the comparative information from the company being replaced.
5. The completed "DISCLOSURE STATEMENT" and the "IMPORTANT NOTICE REGARDING REPLACEMENT" will be sent to you by Protective Life and Annuity Insurance Company.
6. When you meet again with your client, these two forms must be reviewed and signed by all indicated parties and, at that time, the application and any normal supporting documentation, such as 1035 transfer form, should be completed.
7. A copy of the "DISCLOSURE STATEMENT" and "IMPORTANT NOTICE REGARDING REPLACEMENT" must be left with the client. The original forms, application, marketing checklist and any other appropriate forms should be sent to Protective Life and Annuity Insurance Company or the office noted by your firm.
8. Once the papers are received, reviewed and processed, the contract and supporting documents will be sent to you or your client, as prescribed by your firm or the arrangement with Protective Life and Annuity Insurance Company.

Definition of Replacement

APPENDIX 11
DEPARTMENT OF FINANCIAL SERVICES OF THE STATE OF NEW YORK
DEFINITION OF REPLACEMENT

In order to determine whether you are replacing or otherwise changing the status of existing life insurance policies or annuity contracts, and in order to receive the valuable information necessary to make a careful comparison if you are contemplating replacement, the agent or broker is required to ask you the following questions and explain any items that you do not understand.

As part of your purchase of a new life insurance policy or a new annuity contract, has existing coverage been, or is it likely to be:

- (1) Lapsed, surrendered, partially surrendered, forfeited, assigned to the insurer replacing the life insurance policy or annuity contract, or otherwise terminated? Yes No
- (2) Changed or modified into paid-up insurance; continued as extended term insurance or under another form of nonforfeiture benefit; or otherwise reduced in value by the use of nonforfeiture benefits, dividend accumulations, dividend cash values or other cash values? Yes No
- (3) Changed or modified so as to effect a reduction either in the amount of the existing life insurance or annuity benefit or in the period of time the existing life insurance or annuity benefit will continue in force? Yes No
- (4) Reissued with a reduction in amount such that any cash values are released, including all transactions wherein an amount of dividend accumulations or paid-up additions is to be released on one or more of the existing policies? Yes No
- (5) Assigned as collateral for a loan or made subject to borrowing or withdrawal of any portion of the loan value, including all transactions wherein any amount of dividend accumulations or paid-up additions is to be borrowed or withdrawn on one or more existing policies? Yes No
- (6) Continued with a stoppage of premium payments or reduction in the amount of premium paid? Yes No

If you have answered Yes to any of the above questions, a replacement as defined by New York Insurance Regulation No. 60 has occurred or is likely to occur and your agent or broker is required to provide you with a completed Disclosure Statement and the **IMPORTANT** notice regarding replacement or change of life insurance policies or annuity contracts.

Date: _____ Signature of Applicant: _____

Date: _____ Signature of Applicant: _____

To the best of my knowledge, a replacement is involved in this transaction. Yes No

Date: _____ Signature of Agent/Broker: _____

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

Electronic Signature of _____ was obtained
Broker or Authorized Representative

_____ at _____, Broker Number: _____
Date Time

_____ *Broker Dealer or Financial Institution (Name and Number)* _____ *Phone Number*

Request for Disclosure

Date: _____

ANNUITANT INFORMATION:

Name:		
Address:		
Phone Number:	Social Security Number/Tax ID:	Date of Birth:

PROPOSED ANNUITY:

The following products may not be available for your firm. Please check with your firm for availability.

<input type="checkbox"/> Protective Variable Annuity NY B Series	<input type="checkbox"/> ProSaver Secure II ROP **
<input type="checkbox"/> Protective Variable Annuity NY C Series	<input type="checkbox"/> ProSaver Secure II Non-ROP **
<input type="checkbox"/> Protective Variable Annuity NY L Series	<input type="checkbox"/> Protective Indexed Annuity NY ROP *
<input type="checkbox"/> Platinum Plus NY **	<input type="checkbox"/> Protective Indexed Annuity NY Non-ROP *
<input type="checkbox"/> ProPayer Income Annuity NY	
NOTE: <u>All Guaranteed Periods and/or Surrender Charge Durations may not be available at all times.</u>	
* Please indicate Surrender Charge Duration:	<input type="checkbox"/> 5 Years <input type="checkbox"/> 7 Years <input type="checkbox"/> 10 Years
** Please indicate Guaranteed Period(s):	_____ % into the _____ Year Guaranteed Period
	_____ % into the _____ Year Guaranteed Period
	_____ % into the _____ Year Guaranteed Period
<input type="checkbox"/> Yes, I wish to lock in the interest rate that is in effect when this signed form is received by the Company. (Not Applicable for Protective Indexed Annuity NY.)	

Agent's Printed Name

Agent's Signature

Agent's Company Name

Agent's Phone Number

Agent's Address

Yes, I wish to have the completed disclosure form faxed to me at: _____
Agent's Fax Number

Yes, I wish to have the completed disclosure form emailed to me at: _____
Agent's Email Address

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**Authorization to Disclose
Policy Information**

Policy Owner(s)			
Policy(s):	<input type="checkbox"/> Life Insurance <input type="checkbox"/> Annuity	<input type="checkbox"/> Life Insurance <input type="checkbox"/> Annuity	<input type="checkbox"/> Life Insurance <input type="checkbox"/> Annuity
Company:			
Policy / Contract No.:			

(If additional space is required, please provide details on back of this form)

In accordance with New York State Insurance Department Regulation No. 60, please furnish the information needed for completing the enclosed alternate New York State Disclosure Statement.

This authorization is valid until revoked by the undersigned in writing.

Policy Owner Signature

Print Policy Owner's Name

Joint Policy Owner's Signature

Print Joint Policy Owner's Name

Street Address

City, State and Zip Code

Date

PLEASE COMPLETE FORM AND RETURN TO THE COMPANY