



Protective at a glance

September 2025

Protective 

Protective has helped people achieve protection and security in their lives for more than 118 years. Through its subsidiaries, Protective offers life insurance, annuity, asset protection and employee benefits solutions and is helping nearly 17 million people protect what matters most. Protective's teammates put people first and deliver on the company's promises to customers, partners, teammates and communities — because we're all protectors.

With a solid financial foundation and a demonstrated ability to handle challenges, Protective is well positioned to build on its strengths and seize opportunities.

Our purpose

"Because we're all protectors" is why we do what we do. It's also why we make an enduring commitment to doing right by those we serve, and it's why we put every protector at the heart of Protective.

Our culture

At Protective, we are devoted to providing an inclusive culture where all teammates fully contribute and thrive. Across our distributed workforce, with more than 70% of teammates working virtually, we aim to provide a culture where our people find purpose and value in their work. Our dedication to creating a great workplace is consistently reflected in both internal feedback and external accolades. In 2025, Protective earned the Great Place to Work® certification for the fourth consecutive year and was once again recognized by Forbes as one of America's Best Midsize Employers. We're proud to be featured by leading organizations that celebrate excellence in workplace culture and industry leadership.



We also want to ensure our employees can better protect themselves and their families. That is why we offer a wide range of benefits to ensure our teams can feel and be their best. Paid parental leave, adoption benefits, mental health benefits, a 401(k) with employer match, tuition reimbursement and pension plan in addition to medical, vision and dental insurance are just a few ways that we support our teammates.

Our values

At Protective, we are united by our 4 core values that shape our identity and guide everything we do.

Do the right thing

Do what's right, always. Live with integrity and honesty. Say what you mean, do what you say and stand behind what you do.

Serve people

Have a servant's heart. Serve by leading people to the right solutions. Always treat others as you would like to be treated. Improve the quality of life for those we serve.

Build trust

Build relationships on trust. Listen. Understand what people need. Care. Earn trust. View each customer as a friend for life.

Aspire for better

Be curious. Stay open to different perspectives. Search for better solutions. Learn continuously. Keep growing.

Our company

Protective Life Corporation is a life insurance holding company headquartered in Birmingham, Alabama. Its primary operating subsidiary, Protective Life Insurance Company, was founded in 1907. Today, Protective provides financial protection products in all 50 states and is supported by more than 3,500 teammates across both a robust virtual workforce and core sites in Birmingham, Cincinnati and St. Louis. Our business segments are made up of retail life and annuity, asset protection, acquisitions, stable value products and employee benefits.

Protective is a subsidiary of Dai-ichi Life Holdings, Inc. (TSE:8750), a top-tier global life insurer based in Tokyo, Japan. Founded in 1902, our parent company brings more than a century of experience and a strong commitment to its brand message: "By your side, for life." As of Dec. 31, 2024, Dai-ichi Life Holdings reported total JGAAP consolidated assets of \$433.3 billion and employs over 60,000 people worldwide. Being part of this global organization strengthens our ability to serve customers, support our teammates and grow with purpose.



Our history

1907 Protective Life Insurance Company founded in Birmingham, Alabama



1909 Protective Life pays its first death claim

1932 25th Anniversary Insurance in force reaches \$65 million

1957 50th Anniversary Insurance in force reaches \$1 billion

1992 Distribution expands to all 50 states



2000 Protective acquires Lyndon Property and Casualty, enters the service contracts business

2007 100th Anniversary Insurance in force reaches \$765 billion, and assets reach \$41.1 billion

2009 Protective achieves record consolidated statutory capital level in a historically challenging financial environment

2011 Protective increases policies in force by 50% through acquisitions

2015 Protective joins the Dai-ichi Life Group

Protective Asset Protection surpasses 1 million contracts sold annually



2017 Rich Bielen named President and CEO, seventh in company's history



2018 & 2019 Increased policy count and added new distribution channels through the acquisitions of Liberty Life Assurance Company of Boston and Great-West Life & Annuity Insurance Company

2021 Protective achieves \$1 trillion of insurance in force

Protective Stadium opens in Birmingham, Alabama



2024 Protective acquires ShelterPoint, the company's 60th acquisition

Protective reaches new record of 16.9 million customers served

The Protective Life Foundation

With a longstanding commitment to doing the right thing and serving our communities, we are proud to share a few 2024 highlights from the Protective Life Foundation. As protectors, we team up with organizations and causes to make an impact in our neighborhoods and enrich the culture of the communities our employees call home.

\$4.5M

Total grants paid

164

Nonprofits supported

20+

Scholarships awarded
to children of Protective
teammates

1,800+

Employee engagements
serving the community

\$93.8M

Cumulative giving
since 1994

Corporate sustainability

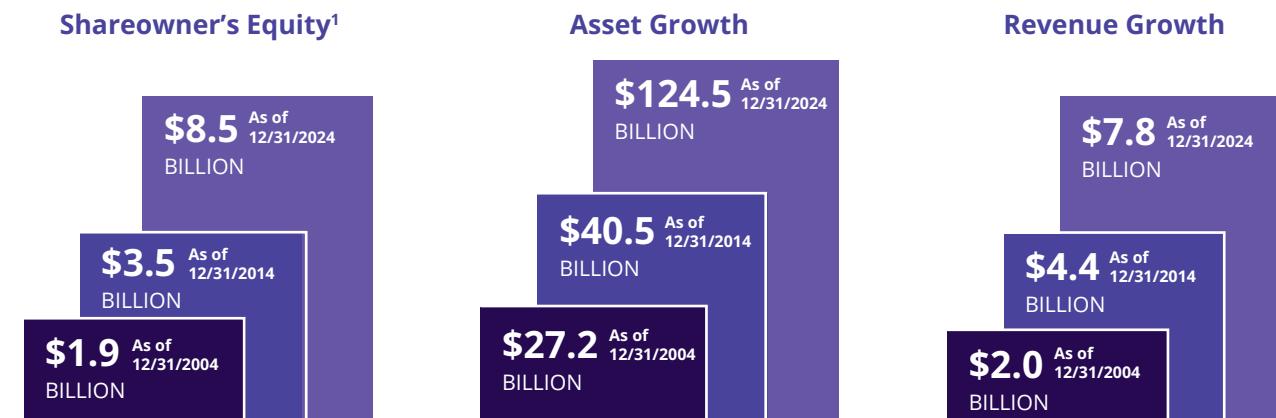
At Protective, sustainability is fundamental to being a responsible business. We believe in the power of improving lives and building a brighter future by helping more people achieve protection and security. For the year ending on Dec. 31, 2024, Scope 1 emissions were 456.65 mT CO²e. Scope 2 (location-based) emissions were 5,983.02 mT CO²e. Scope 2 (market-based) were zero because of purchased renewable energy credits that offset all power usage at Protective's home office.

2024 sustainability highlights:

- Reduced electricity usage by 20% from 2019 to 2024
- Recycled 108 tons of waste in partnership with Gone for Good and Republic Services
- Recycled 200,000 pounds of metal

Financially strong

Protective has a strong financial foundation and a long history of seizing opportunities and adapting to challenges. We are proud of our growth story and are excited to continue building on the momentum we have achieved over the years.



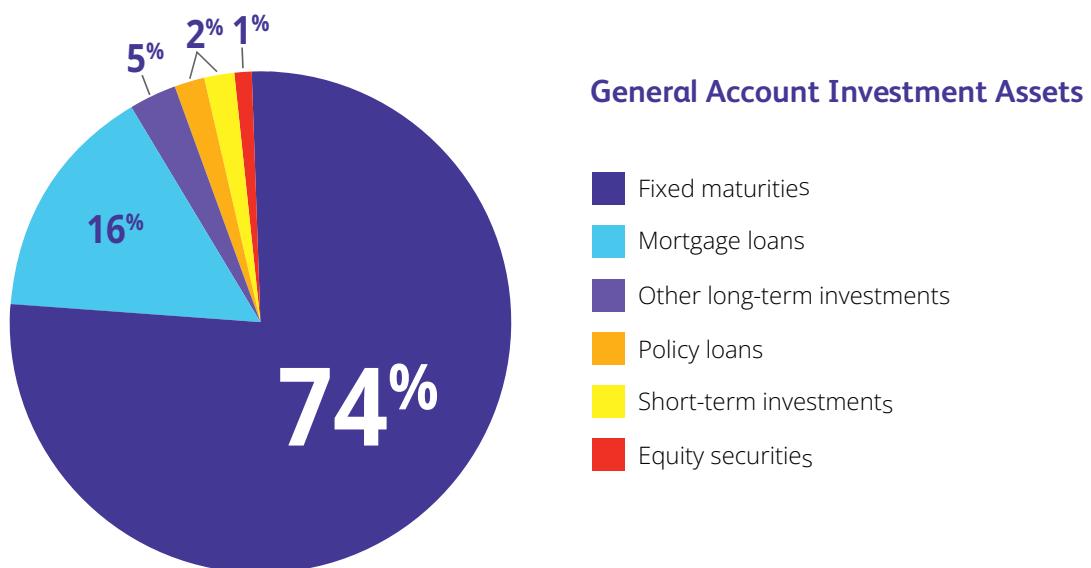
¹ Shareowner's equity excludes AOCI and is calculated on a GAAP Basis.

\$1 trillion life insurance in force

as of Dec. 31, 2024

Investment portfolio

The following are Protective's general account investment assets, listed as a percentage of the total general account investments as of Dec. 31, 2024.



Highly rated

We continue to meet expectations of our major rating agencies and maintain our high financial strength and debt ratings. Rating agencies consistently highlight Protective's business diversification, healthy capital, very strong asset/liability management (ALM) practices and competitive strengths in the acquisitions business. Learn more about our ratings at investor.protective.com.

Standard & Poor's

Protective Life Insurance Company	Protective Life Corp
AA-	A-
Financial Strength	Senior Debt

Moody's

Protective Life Insurance Company	Protective Life Corp
A1	Baa1
Financial Strength	Senior Debt

Fitch

Protective Life Insurance Company	Protective Life Corp
AA-	A-
Financial Strength	Senior Debt

A.M. Best

Protective Life Insurance Company	Protective Life Corp
A+	a-
Financial Strength	Senior Debt

as of Sept. 4, 2025

Ratings are subject to change at any time, and do not apply to products or their performance. A portion of Protective Life and Annuity Insurance Company's policy liabilities are guaranteed by Protective Life Insurance Company.

Comdex

Protective Life Insurance Company	Protective Life Corp
93	94

as of Sept. 4, 2025



Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life and Annuity Insurance Company (PLAIC). PLICO is located in Omaha, NE. PLAIC is located in Birmingham, AL.

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