



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of Protective Life Corporation and Its Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and the ICRs of “aa-” have been affirmed with a stable outlook for the following primary life insurance subsidiaries of **Protective Life Corporation**:

- **Protective Life Insurance Company**
- **Protective Life and Annuity Insurance Company**
- **West Coast Life Insurance Company**
- **MONY Life Insurance Company**

The FSR of A- (Excellent) and the ICR of “a-” have been affirmed with a stable outlook for **Lyndon Property Insurance Company**, an asset protection subsidiary of **Protective Life Insurance Company**.

The ICR of “a-” has been affirmed with a stable outlook for **Protective Life Corporation**.

The following issue ratings have been affirmed with a stable outlook:

Protective Life Corporation—

- “a-” on \$150 million 6.40% senior unsecured notes, due 2018
- “a-” on \$400 million 7.375% senior unsecured notes, due 2019
- “a-” on \$300 million 8.45% senior unsecured notes, due 2039
- “bbb+” on \$287.5 million 6.25% subordinated debentures, due 2042
- “bbb+” on \$150 million 6.0% subordinated debentures, due 2042

Protective Life Global Funding—

- “aa-” program rating

The following indicative ratings on securities available under the shelf registration have been affirmed

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with a stable outlook:

PLC Capital Trust VI, VII and VIII—

-- “bbb” on preferred securities

The following indicative ratings on securities available under the shelf registration have been withdrawn:

Protective Life Corporation—

-- “a-” on senior unsecured debt

-- “bbb+” on subordinated debt

-- “bbb” on preferred stock

The ICR rating of “aa-” for **Protective Life Secured Trusts** and all issues related to this program have been withdrawn.

This press release relates to rating(s) that have been published on A.M. Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best’s [Recent Rating Activity](#) web page.

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