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FOR IMMEDIATE RELEASE

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

Ratings Supplement

The FSR of A+ (Superior) and the Long-Term 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 Long-Term ICR of “a-” have been affirmed with a stable outlook for **Protective Property & Casualty Insurance Company**, an asset protection subsidiary of **Protective Life Corporation**.

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

The following Long-Term IRs 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

- “aa-” on all outstanding notes issued under the program

The following indicative Long-Term IRs on securities available under the shelf registration have been

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affirmed with a stable outlook:

PLC Capital Trust VI, VII and VIII—
-- “bbb” on preferred securities

This press release relates to Credit Ratings 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. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best’s Credit Ratings](#).

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