

John D. Johns
Chairman, President and Chief Executive Officer

June 12, 2009

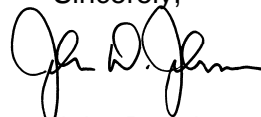
To Our Valued Producers and Distributors:

During the last six months we have witnessed a dramatic decline in the economic fundamentals in our country accompanied by extreme volatility in the capital and credit markets. But even in these difficult times, we have some important, positive news about Protective that we would like to share with you.

- We reported positive net income and operating earnings for the first quarter 2009. We met our aggregate sales targets for the quarter and are on track to execute our business plans for the year.
- In a new ratings report, Standard & Poor's has continued the AA- (Very Strong) financial strength ratings of both Protective Life and West Coast Life, with a stable outlook. This rating is the fourth highest of 21 ratings awarded by Standard & Poor's.
- We successfully raised \$140 million of new capital through an offering of common stock in May. The offering enhanced our financial flexibility and further strengthened our balance sheet. It also proved that the equity capital markets are open to us, even in these challenging times. The offering was heavily oversubscribed, and we were able to upsize the number of shares sold.
- We recently withdrew our application for participation in the U.S. Treasury Department's TARP program. After assessing our needs for TARP funding and all of the other implications and ramifications arising from the TARP program, we elected to let our agreement to acquire a small bank (a requirement of the TARP program) expire, and we withdrew from the TARP process. We believe this decision serves the best interests of our company in the future.

Although we do not expect to see much improvement in economic conditions in the near term, we remain encouraged and optimistic about our team's ability to navigate through this challenging environment. We are moving forward on all fronts, and we remain firmly committed to being a reliable, consistent and solid provider of quality service and products in each of our business lines. Please know that we very much appreciate your business and your ongoing commitment to Protective Life and West Coast Life.

Sincerely,



John D. Johns

Ratings Update

As noted in previous communications, independent ratings agencies continue to be very active in evaluating the financial strength of insurance companies in response to the changing economic environment we continue to experience.

On June 12, Standard & Poor's (S&P) released a new ratings report in which the insurer financial strength ratings of Protective Life Insurance Company (Protective Life) and West Coast Life Insurance Company (West Coast Life) were continued at "AA-", with a stable outlook. The "AA-" financial strength rating is described by Standard & Poor's as "very strong".

In its report, S&P noted several strengths of Protective Life Corporation, the parent company of both Protective Life and West Coast Life. These include a diverse business mix, disciplined financial management, and strong operating-company capital adequacy.

Both Protective Life and West Coast Life are highly rated life insurers, with these current financial strength ratings:

A.M. Best	A+ (Superior)	2 nd highest of 15 ratings
Standard & Poor's	AA- (Very Strong)	4 th highest of 21 ratings
Fitch	A+ (Strong)	5 th highest of 22 ratings
Moody's	A2 (Good)	6 th highest of 21 ratings

A.M. Best states that its "A+" (Superior) rating is assigned to those companies that have, in its opinion, a superior ability to meet their ongoing obligations to policyholders.

S&P states that an insurer rated "AA" (Very Strong) has very strong financial security characteristics that outweigh any vulnerabilities, and is highly likely to have the ability to meet financial commitments.

Fitch states that "A" (Strong) rated insurance companies are viewed as possessing strong capacity to meet policyholder and contract obligations.

Moody's states that insurance companies rated "A" (Good) offer good financial security.

Although we do not expect to see much improvement in economic conditions in the near term, we remain encouraged and optimistic about our team's ability to navigate through this challenging environment. We are moving forward on all fronts, and we remain firmly committed to being a reliable, consistent and solid provider of quality service and products in each of our business lines. Please know that we very much appreciate your business and your ongoing commitment to Protective Life and West Coast Life.

Please contact your company representative if you have questions.