

**CHARTER OF THE
FINANCE AND INVESTMENTS COMMITTEE
OF THE BOARD OF DIRECTORS OF
PROTECTIVE LIFE CORPORATION**

I. Purpose

The Finance and Investments Committee (the “Committee”) of the Board of Directors of Protective Life Corporation (the “Corporation”) is charged with the responsibility of reviewing and taking action when appropriate with respect to financial and investment matters between meetings of the Board of Directors.

II. Duties and Responsibilities

A. The Committee shall:

- 1.** Establish policies and guidelines for the investment of the Corporation’s assets.
- 2.** Consider and act upon such financial and investment matters as it deems appropriate for review between meetings of the Board of Directors.
- 3.** Review the investment and disposition of the funds and assets of the Corporation and its subsidiaries.
- 4.** Authorize borrowing and lending transactions, as appropriate, on behalf of the Corporation and its subsidiaries.
- 5.** Review the risks inherent in the Corporation’s business and the Corporation’s strategy for understanding and minimizing the consequences of such risks.
- 6.** Delegate, as appropriate, to any officer or officers of the Corporation, or any officer or officers of a subsidiary, the authority to invest or dispose of assets of the Corporation or borrow or lend money on behalf of the Corporation within such limitations as may be prescribed by the Committee
- 7.** Report all actions taken by the Committee to the Board of Directors.

III. Membership

The Committee shall be composed of not less than six (6) directors. The Chief Executive Officer of the Corporation shall be a member of the Committee. The Committee and its Chairman shall be appointed annually by the Board of Directors and may be removed by action of the Board of Directors.

IV. Sub-Committees

The Committee shall have the authority to create one or more subcommittees consisting of one or more members of the Committee, and may delegate, in its discretion, all or a portion of its duties and responsibility to such subcommittees. Any such subcommittee shall keep the Committee advised of its activities.

V. Meetings

It is anticipated that regular meetings of the Committee shall be held on the first Wednesday in any month in which a meeting of the Board of Directors has not been scheduled, but the Committee shall have authority to alter or amend such schedule. The Committee shall meet at such other times as deemed appropriate by the Chief Executive Officer, the Chairman of the Committee, or by any two (2) members of the Committee. A quorum for the transaction of any business by the Committee shall be a majority of the members of the Committee. The act of a majority of the members of the Committee serving at a meeting of the Committee at which a quorum is present shall be the act of the Committee. Any action of the Committee may be taken by written consent signed by all of the Committee. In addition, the Chairman and the members of the Committee may meet informally or by telephone.

- END -