

PROTECTIVE LIFE CORPORATION
CORPORATE GOVERNANCE & NOMINATING COMMITTEE CHARTER
(Revised March 6, 2006)

- I. Purpose.** The Corporate Governance and Nominating Committee ("Committee") of the Board of Directors of Protective Life Corporation ("Company") is charged with the broad responsibility of reviewing and advising the Board of Directors on the function and procedures of the Board and its committees, the selection and tenure of directors and nominees for directors, the compensation of the directors for service on the Board and its committees, and development and recommendation to the Board of a set of corporate governance principles applicable to the Company.
- II. Duties and Responsibilities.** The Committee will:
- A.** Make recommendations to the Board regarding the Board's composition, including such matters as (1) the Board's size; (2) the mix of inside and outside directors; (3) the Board's criteria for selecting new directors; and (4) the retirement policy for Board members.
 - B.** Review the qualifications of candidates for election to the Board, and recommend to the Board a slate of nominees to be proposed for election as directors at annual meetings of the share owners.
 - C.** Make recommendations to the Board regarding an automatic resignation offered by an outside director who ceases to hold the same or higher position with the business or professional organization with which such person was associated when first elected a director.
 - D.** Identify and recommend, as appropriate, to the Board new director candidates. The Committee will have the sole authority, without further Board approval, to select, retain and terminate a consultant or search firm to be used to identify director candidates and to approve any compensation payable by the Company to such consultant or search firm, including the fees, terms and other conditions for the performance of such services.
 - E.** Make recommendations to the Board regarding the compensation to be paid directors for their service on the Board and its committees.
 - F.** Conduct an annual performance evaluation of the Committee, including a review and assessment of the adequacy of this Charter.
 - G.** Conduct an annual performance evaluation of the Finance and Investment Committee, including the adequacy of its charter.
 - H.** Receive and review annual performance evaluation reports from other committees of the Board, and report to the Board on the results of the performance evaluations of all committees.
 - I.** Oversee the structure of the Company's corporate governance, including: (1) developing and recommending to the Board a set of corporate governance principles for the Company; (2) reviewing and reassessing the adequacy of the principles at least annually; and (3) recommending to the Board for approval any such changes to the principles as the Committee believes are appropriate.

- J.** Review the functions and procedures of the Board and the functions, procedures and membership of its committees (including determining whether requisite expertise is present) and make recommendations to the Board concerning same.
 - K.** Review the independence of the directors and report to the Board its conclusions regarding same.
 - L.** Monitor both the effectiveness of the Board meetings and the quality of the management reports to the Board and, as appropriate, recommend to the Board and to management actions designed to improve Board meetings.
 - M.** Report periodically to the Board on all matters for which the Committee has been delegated responsibility.
- III.** **Membership.** The Committee will be composed of not less than three (3) directors. Each Committee member must be independent. Committee members will be considered independent if they meet the requirements of applicable law and listing standards. The Committee and its Chairperson will be appointed annually by the Board and may be removed by action of the Board.
- IV.** **Subcommittees.** The Committee will have the authority to create one or more subcommittees, consisting of one or more Committee members, and may delegate, in its discretion, all or a portion of its duties and responsibilities to such subcommittee (subject to applicable laws and listing standards). Any such subcommittee will keep the Committee advised of its activities.
- V.** **Meetings.** Without limiting the Committee's discretion to meet more or less frequently or at different times on such matters as circumstances warrant, it is anticipated that generally the Committee should meet in accordance with the attached prospective meeting schedule, as may be amended by the Committee from time to time, which schedule is not deemed to be a part of the Charter. Committee meetings may be called by the Chief Executive Officer, the Chairperson of the Committee, or any two (2) Committee members. A majority of the Committee members will constitute a quorum for the transaction of any business by the Committee. The act of a majority of the Committee members serving at any Committee meeting at which a quorum is present will be the act of the Committee. Any action of the Committee may be taken by written consent signed by all Committee members. In addition, the Chairperson and members of the Committee may meet informally or by telephone.

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PROTECTIVE LIFE CORPORATION
CORPORATE GOVERNANCE & NOMINATING COMMITTEE
PROSPECTIVE MEETING SCHEDULE
(Revised March 6, 2006)

Duty / Requirement	Scheduled
FEBRUARY	
Make recommendations to the Board regarding the Board's composition, including such matters as (a) Board's size (b) mix of inside and outside directors (c) Board's criteria for selecting new directors (d) retirement policy for Board members (II.A.)	February
Evaluate directors and make recommendation to the Board regarding director independence. (II.K.)	February
Evaluate Audit Committee members and make recommendation to the Board regarding audit committee financial expert. (II.J.)	February
Review qualifications of candidates for election to the Board, and recommend to the Board a slate of nominees to be proposed for election as directors at annual meetings of share owners. (II.B.)	February
Identify and recommend, as appropriate, to the Board new director candidates. The Committee has sole authority, without further Board approval, to select, retain and terminate consultant or search firm to be used to identify director candidates and to approve any compensation payable by the Company to such consultant or search firm, including fees, terms and other conditions for performance of such services. (II.D.)	February
Make recommendations to the Board regarding compensation to be paid directors for their service on the Board and its committees. (II.E.)	February
Conduct annual performance evaluation of Committee, including review and assessment of adequacy of Charter. (II.F.)	February
Conduct annual performance evaluation of Finance & Investments Committee, including adequacy of its charter. (II.G.)	February
Receive and review annual performance evaluation reports from other committees of the Board and report to the Board on results of performance evaluations of all committees. (II.H.)	February
MAY	
Review qualifications of candidates for Board committee memberships, and recommend to the Board slate of nominees for appointment to Board committees.	May

Duty / Requirement	Scheduled
AUGUST	
Oversee structure of the Company's corporate governance, including: (a) reviewing and reassessing adequacy of set of corporate governance principles of the Company previously adopted by the Board at least annually; (b) reviewing and reassessing adequacy of Bylaws at least annually; and (c) recommending to the Board for approval any such changes to principles and Bylaws as the Committee believes are appropriate. Review the Company's Code of Business Conduct and its Policy on Conflict of Interest. (II.I.)	August
Review functions and procedures of the Board and its committees, and make recommendations to the Board concerning same. (II.J.)	August
Monitor both effectiveness of Board meetings and quality of management reports to the Board and, as appropriate, recommend to the Board and to management actions designed to improve Board meetings. (II.K.)	August
AS NEEDED	
Make recommendations to the Board regarding an automatic resignation offered by an outside director who ceases to hold the same or higher position with the business or professional organization with which such person was associated when first elected a director. (II.C.)	As Needed