



ANNUAL STATEMENT

For the Year Ended December 31, 2002
of the Condition and Affairs of the

PROTECTIVE LIFE INSURANCE COMPANY OF OHIO

NAIC Group Code..... 0458, 0458 (Current Period) (Prior Period) NAIC Company Code..... 60234 Employer's ID Number..... 63-1191165

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO
Country of Domicile US
Incorporated..... October 24, 1997 Commenced Business..... January 22, 1998

Statutory Home Office 7 WEST 7TH STREET, SUITE 1670 CINCINNATI OH 45202
(Street and Number) (City or Town, State and Zip Code)
Main Administrative Office 2801 HIGHWAY 280 SOUTH BIRMINGHAM AL 35223 205-879-9230
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Mail Address P O BOX 2606 BIRMINGHAM AL 35202
(Street and Number or P. O. Box) (City or Town, State and Zip Code)
Primary Location of Books and Records 2801 HIGHWAY 280 SOUTH BIRMINGHAM AL 35223 205-879-9230
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Internet Website Address www.protective.com
Statement Contact Laura Phillips Stiles 205-803-1347
(Name) (Area Code) (Telephone Number) (Extension)
Laura.Stiles@protective.com 205-868-3086
(E-Mail Address) (Fax Number)
Policyowner Relations Contact 2801 HIGHWAY 280 SOUTH BIRMINGHAM AL 35223 800-477-8858
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

President Vacant Treasurer William Lloyd McMullen, Jr.
Secretary William Lloyd McMullen, Jr. Actuary Thomas Michael Presley

VICE PRESIDENTS

Richard Joseph Bielen William Lloyd McMullen, Jr. Thomas Michael Presley Charles Michael Prior
Jerry Walton DeFoor Leon Michael Schmitt Carl Sitter Thigpen

DIRECTORS OR TRUSTEES

John Brian Deremo John Robert Sawyer Lawrence Gilbert Merrill William Lloyd McMullen, Jr.

State of..... Alabama
County of..... Jefferson

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

_____ (Signature) Vacant _____ (Printed Name) President	_____ (Signature) William Lloyd McMullen, Jr. _____ (Printed Name) Secretary	_____ (Signature) William Lloyd McMullen, Jr. _____ (Printed Name) Treasurer
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Subscribed and sworn to before me this
.....day of, 2003
.....

- a. Is this an original filing? Yes [X] No []
b. If no: 1. State the amendment number
2. Date filed.....
3. Number of pages attached.....

Sch. A-Pt. 1
NONE

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

PROTECTIVE LIFE INSURANCE COMPANY OF OHIO

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effec- tive Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued December 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
U.S. Government - Issuer Obligations																					
912827-3E-0..	U S Treasury Notes C		6.125	FA	08/15/2007			123,039	110,000	115.0000	126,500	123,888	2,545		(848)				1	08/28/2002	3.336
0199999.	U.S. Government - Issuer Obligations							123,039	110,000	XXX	126,500	123,888	2,545	0	(848)	0	0	0	XXX	XXX	XXX
0399999.	Total - U.S. Government							123,039	110,000	XXX	126,500	123,888	2,545	0	(848)	0	0	0	XXX	XXX	XXX
Totals																					
5499999.	Total - Issuer Obligations							123,039	110,000	XXX	126,500	123,888	2,545	0	(848)	0	0	0	XXX	XXX	XXX
6099999.	Grand Total - Bonds							123,039	110,000	XXX	126,500	123,888	2,545	0	(848)	0	0	0	XXX	XXX	XXX

Sch. D-Pt. 2-Sn. 1
NONE

Sch. D-Pt. 2-Sn. 2
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
Bonds - U.S. Government							
912827-3E-0	U S Treasury Notes 6.125% 08/15/07	08/28/2002	Mc Donald		123,888	110,000	348
0399999	Total - Bonds - U.S. Government				123,888	110,000	348
6099997	Total - Bonds - Part 3				123,888	110,000	348
6099999	Total - Bonds				123,888	110,000	348
7299999	Total - Bonds, Preferred and Common Stocks				123,888	XXX	348

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
Bonds - U.S. Government															
912827-3G-5.....	U S Treasury Notes 6.250% 08/31/02.....	08/31/2002	Various.....		2,600,000	2,600,000	2,695,063	2,600,000	(15,112)				0	162,500	
03999999	Total - Bonds - U.S. Government.....				2,600,000	2,600,000	2,695,063	2,600,000	(15,112)	0	0	0	0	162,500	XXX
60999997	Total - Bonds - Part 4.....				2,600,000	2,600,000	2,695,063	2,600,000	(15,112)	0	0	0	0	162,500	XXX
60999999	Total - Bonds.....				2,600,000	2,600,000	2,695,063	2,600,000	(15,112)	0	0	0	0	162,500	XXX
72999999	Total - Bonds, Preferred and Common Stocks.....				2,600,000	XXX	2,695,063	2,600,000	(15,112)	0	0	0	0	162,500	0

**Sch. D-Pt. 5
NONE**

**Sch. D-Pt. 6-Sn. 1
NONE**

**Sch. D-Pt. 6-Sn. 2
NONE**

**Sch. DA-Pt. 1
NONE**

**Sch. DB-Pt. A-Sn. 1
NONE**

**Sch. DB-Pt. A-Sn. 2
NONE**

**Sch. DB-Pt. A-Sn. 3
NONE**

**Sch. DB-Pt. B-Sn. 1
NONE**

**Sch. DB-Pt. B-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn. 3
NONE**

**Sch. DB-Pt. C-Sn. 1
NONE**

**Sch. DB-Pt. C-Sn. 2
NONE**

**Sch. DB-Pt. C-Sn. 3
NONE**

**Sch. DB-Pt. D-Sn. 1
NONE**

**Sch. DB-Pt. D-Sn. 2
NONE**

**Sch. DB-Pt. D-Sn. 3
NONE**

**Sch. DB-Pt. E-Sn. 1
NONE**

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds.....	123,039	126,500	3,461
2. Preferred stocks.....			0
3. Totals.....	123,039	126,500	3,461

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

Market values have been determined for all bonds and preferred stocks based on published values of such investments where an

established market exists. (If published by the NAIC, such values were used; otherwise, quoted values from established

markets were used.) For bonds and preferred stocks without an established market, management has estimated the value based

on the investment yield, financial strength of the issue, and other relevant factors.

PROTECTIVE LIFE INSURANCE COMPANY OF OHIO

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6
Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories					
AmSouth Bank..... Birmingham, AL.....				(190,238)	XXX
Bank of America..... Birmingham, AL.....				200,772	XXX
Bank of New York..... New York, New York.....	0.230	1,368		11,498	XXX
Compass Bank..... Birmingham, AL.....	1.440	17,000		2,788,264	XXX
SouthTrust Bank..... Birmingham, AL.....				(142,025)	XXX
AmSouth Bank Repo Account..... Birmingham, AL.....	0.500	4,738	4	257,000	XXX
0199999. Total - Open Depositories.....	XXX	23,106	4	2,925,271	XXX
0399999. Total Cash on Deposit.....	XXX	23,106	4	2,925,271	XXX
0599999. Total Cash.....	XXX	23,106	4	2,925,271	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	1,123,671	4. April.....	1,276,354	7. July.....	3,160,879	10. October.....	4,103,512
2. February.....	922,329	5. May.....	1,029,838	8. August.....	1,308,550	11. November.....	3,362,438
3. March.....	1,095,436	6. June.....	1,044,849	9. September.....	4,460,720	12. December.....	2,925,271

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
SPECIAL DEPOSITS WHICH ARE NOT FOR THE BENEFIT OF ALL POLICYHOLDERS						
Ohio						
OH00001.	B.	U S Treasury Notes 6 1/8% Due 8/15/2007 FA15.	Ohio, Ohio Insurance Dept., Policyholders.	110,000	123,039	126,500
OH99999.	Ohio			110,000	123,039	126,500
XX99999.	Total - All Special Deposits NOT Held for Benefit of all Policyholders, Claimants, & Creditors of the Company...			110,000	123,039	126,500
9999999.	Totals			110,000	123,039	126,500

(a) Includes \$.....0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.