



Protective Closes on AUL Acquisition, Adds Complementary Product Portfolio to Its Asset Protection Division

May 02, 2022 10:00 AM Eastern Daylight Time

BIRMINGHAM, Ala.--(BUSINESS WIRE)--[Protective Life Corporation](#), a wholly owned U.S. subsidiary of [Dai-ichi Life Holdings, Inc.](#) (TSE:8750), is proud to announce that its principal subsidiary, Protective Life Insurance Company, completed the acquisition of leading automotive finance and insurance provider AUL Corp. ("AUL").

The transaction, which was [announced](#) on March 21, 2022, allows Protective to offer additional solutions, protect more customers and accelerate growth.

"Growth through acquisitions continues to be an important part of Protective's success story; however, it's important for us to find the right companies for our business model and culture," said [Rich Bielen](#), president and CEO of Protective. "AUL's shared values, reputation for great customer and dealer service, and commitment to serving the community made it an excellent fit. I could not be more proud to have this team as part of Protective's Asset Protection Division."

[Protective Asset Protection](#)'s offerings include, among others, extended service contracts, guaranteed asset protection and ancillary products to protect consumers' investments in automobiles, recreational vehicles, watercraft and powersports vehicles. In addition, Protective Asset Protection offers a robust portfolio of dealer participation programs, training and technology solutions through a network of general agents as well as a direct sales force. Founded in 1990, AUL, a pioneer in the used car service contract industry, offers a variety of finance and insurance products including warranties, vehicle service contracts, guaranteed asset protection insurance and a suite of ancillary products.

"AUL's reputation as an industry leader in the high-mileage car space was built by a talented team that we are excited to welcome as part of the Protective family," said [Scott Karchunas](#), president of Protective Asset Protection. "We look forward to becoming an even stronger organization by leveraging the experience and strengths of both companies and teams under the Protective brand."

This transaction represents Protective's 59th acquisition and its sixth acquisition completed since Protective became part of Dai-ichi in 2015.

In this transaction, Maynard, Cooper & Gale, P.C. acted as external legal counsel for Protective, and Patterson Belknap Webb & Tyler LLP represented AUL. Houlihan Lokey acted as financial advisor to AUL in the transaction.

About Protective

Protective has helped people achieve protection and security in their lives for 115 years. Through its subsidiaries, Protective offers life insurance, annuity and asset protection solutions and is helping more than 12 million people protect what matters most. Protective's more than 3,700 employees put people first and deliver on the company's promises to customers, partners, colleagues and communities – because we're all protectors. With a long-term focus, financial stability and commitment to doing the right thing, Protective Life Corporation, a wholly owned subsidiary of Dai-ichi Life Holdings, Inc. (TSE:8750), has grown to about \$132 billion in assets, as of Dec. 31, 2021. Protective is headquartered in Birmingham, Alabama, and supported by both robust virtual workforce and core sites in Cincinnati and St. Louis. For more information about Protective, visit www.protective.com.

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