

ANNUITY CONTRACT DISCLOSURE SUMMARY

**Please sign and date on the last page, acknowledging that You have read and understand all the following:**

*This form is not intended to be a complete explanation of the annuity. Only that annuity contract contains all the details. If there is a conflict between this disclosure and that contract, that annuity contract shall take precedence. Features may vary by State.*

## The Annuity

### Guaranty Rate Lock™ Annuity

### Single Premium Fixed Deferred Annuity with optional Market Value Adjustment Feature

#### The Basics

The Fixed Deferred Annuity (the Annuity or Your Annuity) discussed in this summary is a single premium deferred annuity -

- The Annuity is a financial product that should be used for long term financial accumulation.
- How it works –  
A sum of money is put in the Annuity – the Single Premium You pay.  
The money put into the Annuity, less any premium taxes due on it, Your Initial Accumulation Value, increases (accumulates) over time through interest credited to it.  
Interest credited to the Initial Accumulation Value is fixed and re-determined by the Company each Guarantee Period.
- The amount accumulated in the Annuity may be taken out of the Annuity in several ways.
  - ★ The value in the Annuity may be withdrawn through a lump sum surrender or withdrawal. With a surrender or withdrawal, You may take out some or all of the amount available for such withdrawal.
  - ★ The value in the Annuity may also be distributed through a stream of payments begun after a given date. That date can be set by You or it will be a set date determined by the age of the person who is the Annuitant under the Annuity.Surrender charges, taxes, and the optional Market Value Adjustment feature may affect the amount available for withdrawal or pay-out.
- **The Annuity earnings (and principal in qualified accounts) are not subject to income taxes until funds are withdrawn or distributed. A 10% IRS early-withdrawal penalty may apply to withdrawals or distributions prior to age 59½.**
- **The Annuity is not FDIC insured, nor guaranteed by the Federal Government, a Bank or Savings Association.**
- **The amount accumulated in the Annuity may be subject to Surrender Charges and Market Value Adjustments if you Annuitize or make a Full Surrender or Partial Surrender before the end of a Guarantee Period.**
- **The Cash Surrender Value, or the value at death, or value applied to annuitization of the Annuity may be less than the amount of Your initial premium payment.**
- **There are many other rules and provisions that affect how the Annuity operates. Read the information below for more details.**

#### Terms and Definitions

**What is an annuity?** – An annuity is a long-term contract between the contract owner (“You” or “Owner”) and an insurance company, in which You give Guaranty Income Life Insurance Company (“GILICO”, “We”, “Us”) a sum of money (called a premium). This premium, less the taxes that are due on it as premium tax, accumulates over time on a tax-deferred basis until You withdraw it from the annuity or begin taking a set of payments from the annuity. You can use an annuity to save money for retirement and to receive retirement income for life. It is not meant to be used to meet short-term financial goals.

**This Annuity** – This annuity (Form Series GI-MYGA02) is a single premium annuity, which means You may make only one premium payment into it. The minimum amount of the single premium accepted is \$10,000 and the maximum is set by GILICO. It currently is \$1,000,000 without approval by GILICO.

**Fixed Annuity** - This annuity also is a fixed annuity, which means it earns a specified interest rate during each rate guarantee period.

*The Annuity contract, and any riders providing additional benefits, contain additional limitations. Contact your agent for additional details about the Annuity. This disclosure is not meant to replace any required State replacement forms. It is designed to assist you in understanding the nature of the Annuity.*



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**Deferred Annuity** - This annuity also is deferred, which means payouts do not begin immediately. They begin at a future date and You do not pay taxes on the interest it earns until the value accumulated in it is paid to You.

**Accumulation Value** – The Accumulation Value of Your Annuity equals all premiums paid into Your Annuity less the premium taxes due on that premium, plus all interest credited to the Accumulation Value, minus any Accumulation Value surrendered. Amounts surrendered may include Surrender Charges, Market Value Adjustments (MVAs) and applicable taxes.

**Annuitant** – The Annuitant is the Natural Person on whose life Annuity Payout Options (see below) are based and who receives the payments made under that option. The initial Annuitant is shown on the Contract Data Pages of Your Annuity.

**Annuitization** – This means We apply the annuity's Cash Surrender Value to an Annuity Payout Option, which is called "annuitization". When You annuitize, You can choose one of several Annuity Payout Options stated in Your Annuity. Once You have chosen to apply all the Cash Surrender Value to annuitize the annuity, You may not change the Annuity Payout Option or surrender the annuity or have access to any value of the annuity, other than the payments being made under the Annuity Payout Option.

**Cash Surrender Value** – The Cash Surrender Value is the amount You will receive if You surrender the entire contract (a "Full Surrender"). The Cash Surrender Value is the Accumulation Value adjusted by the MVA and minus any applicable Surrender Charges and taxes.

**Confinement to a Hospital or Long-Term Care Facility** – This means that You, or the Joint Owner if there is one, is receiving continuous care for at least 30 days from a hospital or long-term care facility, as defined in the Annuity.

**Contract Year** – This is a period of 365 days (366 days in a leap year) that begins on Your Contract Date and repeats after the end of each period.

**Death of the Owner** – The phrase Death of the Owner has a very specific meaning under Your Annuity because the death of different persons can trigger the payment of a death benefit or other benefits under Your Annuity depending on the circumstances. Specifically, under Your Annuity the Death of an Owner means: (a) the death of the Owner if, at the time in question, there is only an Owner who is a natural person, and no Joint Owner; or (b) the death of the first to die of the Owner and Joint Owner, if, at the time in question, there is both an Owner and Joint Owner; or (c) the death of the Annuitant under the contract, if, at the time in question, the Owner is not a Natural Person.

**Free-Look Period** – Within 30 days after Your Annuity is first received, You may cancel it for any reason by delivering or mailing it to the agent through whom it was purchased or to the administrative office of GILICO shown above. Upon cancellation, GILICO will return any premium paid and Your Annuity will be void from the contract date.

**Full Surrender** – A Full Surrender occurs when You request We pay out, as a lump sum, the full value available under Your Annuity. That value is the Cash Surrender Value, and it is specifically defined in Your Annuity. A Full Surrender terminates Your Annuity.

**Guaranteed Minimum Interest Rate** – The interest rate declared by GILICO will never be less than this rate. It is shown on the Contract Data Pages in the Annuity contract. This rate is set at the time You purchase Your Annuity and is guaranteed never to change for the life of the Annuity contract. Your Annuity's Guaranteed Minimum Interest Rate is determined at issue.

**Partial Surrenders** – You may make up to four (4) withdrawals of less than the Full Cash Surrender Value of the Annuity each Contract Year. You may make more than 4 Partial Surrenders each Contract Year if they are made as Systematic Withdrawals, subject to the other rules of the Annuity. Partial Surrenders are subject to adjustment for MVAs, and reduction for any applicable Surrender Charges and taxes.

**Market Value Adjustments (MVA)** – The MVA is an optional feature that may apply to your contract as elected on the application. This is an adjustment to the amount of Your Annuity available for surrender or withdrawal. The adjustment may increase or decrease the amount available for surrender or withdrawal. It is made at the time of each Surrender. It is explained in more detail below.

**Maturity Date** – This is the date that Annuity Payouts must begin if they have not begun sooner. It is shown in the Contract Data Pages of Your Annuity.

**Required Minimum Distribution** – This is the amount that is required to be distributed under an annuity which is tax qualified in order for the owner of the annuity to avoid incurring a Federal income tax penalty for failure to withdraw the required distribution from the annuity.

**Single Premium** – This is the amount of Your initial payment into Your Annuity.



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**Systematic Withdrawals** – These are automatic, repeating Partial Surrenders, made on a monthly, quarterly, semi-annual or annual basis. Systematic Withdrawals are subject to all the rules applicable to Partial Surrenders, such as being subject to MVAs and Surrender Charges and Taxes. The amount of the Accumulation Value is affected by a Systematic Withdrawal, and the amount of the actual payout will be subject to the Partial Surrender and Waiver of Surrender Charge provisions of Your Annuity.

**Terminal Illness** - This means a health condition or injury experienced by You, or the Joint Owner if there is one, which to a reasonable degree of medical certainty, confirmed by a diagnosis or opinion of a Physician, will result in that person's death within one year.

### Your Contract Value

Your Annuity has three important values before its Maturity Date or the date You annuitize it.

**Accumulation Value** – This is the premium paid into Your Annuity less premium taxes due on that premium, plus all interest credited, minus any Accumulation Value surrendered. Amounts surrendered may include Surrender Charges, Market Value Adjustments (MVAs) and applicable taxes.

**Cash Surrender Value** – The Cash Surrender Value available for withdrawal or surrender is equal to the Accumulated Value adjusted for any applicable MVA, reduced by any applicable Surrender Charge (adjusted for any Partial Free Surrender available), and reduced by any applicable taxes. The Cash Surrender Value as of a given date will never be less than the Guaranteed Minimum Cash Surrender Value of Your Annuity as of that date.

**Guaranteed Minimum Cash Surrender Value** - This equals:

- (1) the "Nonforfeiture Load", as shown in the Contract Data Pages of Your Annuity, times the amount of the Single Premium paid into Your Annuity, less
- (2) any prior Partial Surrenders or withdrawals, and less
- (3) deductions for any required taxes, with

each of the three above amounts accumulated at the Guaranteed Minimum Cash Surrender Value Interest Rate shown in the Contract Data Pages of Your Annuity to: (a) the date of death triggering a payout under Your Annuity, (b) an Annuity Payment is made under Your Annuity, (c) a Surrender or withdrawal, as the case may be.

### Guarantee Period and Renewal Options

The Guarantee Period of Your Annuity is used to determine:

- The Interest Rate We credit to your Accumulation Value
- The Surrender Charge Schedule
- The Market Value Adjustment components

The duration of the initial Guarantee Period is shown in the Contract Data Page of Your Annuity. The available renewal Guarantee Periods may be the same, shorter, or longer duration than the initial Guarantee Period. The initial Guarantee Period begins on the Contract Date and ends at the end of the first Guarantee Period. The next Guarantee Period and every later Guarantee Period begins at the end of the immediately prior Guarantee Period.

Renewal Options are available during the 30-days following the end of any Guarantee Period (referred to as the Window Period). You may choose among the following options during any Window Period:

- Continue Your Annuity for a subsequent Guarantee Period of any duration then offered by Us at the applicable rates then in effect;
- Apply the Accumulation Value of Your Annuity to an Annuity Payout Option;
- Surrender Your entire contract for the Accumulation Value, without Surrender Charges and/or MVA;
- Take a Partial Withdrawal of the Accumulation Value, without Surrender Charges and/or MVA.

### Accumulation and Interest Crediting

The amount you put into Your Annuity (the Single Premium) can increase as follows. Start with the amount of Your Single Premium reduced by any taxes. This is Your Initial Accumulation Value.



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The amount in the Accumulation Value will earn interest at a rate in effect for the Guarantee Period then applicable. The Initial Interest Rate for the Initial Guarantee Period is shown in the Contract Data Page of Your Annuity. After each Guarantee Period, We will declare a renewal interest rate that will be applicable during that respective Guarantee Period. The interest rate We declare for any given Guarantee Period will never be less than the Guaranteed Minimum Interest Rate.

Interest is credited daily.

**Surrenders and Withdrawals**

You may withdraw amounts from Your Annuity by making a Full Surrender or Partial Surrenders. You may not withdraw an amount that leaves less than the Minimum Contract Value. In that case, if You wish to proceed, We will pay out all the value in Your Annuity and treat the withdrawal as a Full Surrender. The Minimum Contract Value is shown in the Contract Data Pages of Your Annuity.

**Full Surrenders** – If You make a Full Surrender prior to the end of the Guarantee Period it will be subject to MVAs, Surrender Charges, and any taxes applicable, except for the situations listed below.

**Partial Surrenders** – If You make a Partial Surrender prior to the end of the Guarantee Period it will be subject to MVAs, Surrender Charges, and any taxes applicable, except for the situations listed below. There are minimums for Partial Surrenders. The Minimum Partial Surrender amount is shown in the Contract Data Pages of Your Annuity. The Minimum Partial Surrender amount is the smallest amount You may withdraw from Your Annuity.

**Free Partial Surrenders** – You may take Free Partial Surrenders each year after the first. A Free Partial Surrender does not incur Surrender Charges or MVA. The Free Partial Surrender Amount is the Free Partial Surrender Percentage, as displayed on the Contract Data Page of Your Annuity, times the Accumulation Value on the prior contract anniversary.

**Required Minimum Distribution** – Any amount withdrawn from Your Annuity as a Required Minimum Distribution will not incur a Surrender charge or a Market Value Adjustment. This option is available only if Your Annuity is a Qualified Annuity, such as an Individual Retirement Annuity (IRA) or Roth Individual Retirement Annuity (Roth IRA).

**Systematic Withdrawals** – You can request that We make automatic, repeating Partial Surrenders on a monthly, quarterly, semi-annual or annual basis. The amount of the Accumulation Value affected by the Systematic Withdrawal and the amount of the actual payout will be subject to the Partial Surrender, Surrender Charge and MVA provisions of Your Annuity.

**Terminal Illness or Confinement in a Hospital or Long-Term Care Facility – Full or Partial Surrenders** – If You, or the Joint Owner if there is one, have a Terminal Illness or are Confined in a Hospital or Long-Term Care Facility, which condition began after Your Annuity Contract Date, and You make a written request to Us for this benefit within 180 days after such Terminal Illness or Confinement in a Hospital or Long-Term Care Facility, You may make a Full or Partial Surrender without incurring a Surrender Charge or Market Value Adjustment. You must submit a Request to Us to be eligible for this benefit. You also must provide a statement from a Qualified Physician that confirms that You, or the Joint Owner if there is one, have a Terminal Illness or are Confined in a Hospital or Long-Term Care Facility. Your Annuity defines Terminal Illness, Confinement in a Hospital or Long-Term Care Facility, Qualified Physician, and includes other requirements to qualify for this option.

**Surrender Charges** – Surrender Charges will apply during each Guarantee Period. The amount of the charge is determined by the amount of time that has elapsed since the beginning of the then current Guarantee Period. Surrender charges are assessed upon a Full Surrender or Partial Surrender of Your Annuity, after deducting the amount of any Free Partial Surrender that may apply. The MVA is not considered when determining the amount of Surrender Charges. Surrender Charges are equal to a percentage multiplied by the Accumulation Value being surrendered according to the schedule here:

The Surrender Charge Schedule for Your Annuity is shown below:

Year of Current Guarantee Period:	1	2	3	4	5	6	7	8	9	10	thereafter
Surrender Charge Percentage:	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%	3.00%	2.00%	1.00%	0.50%	0%

**Market Value Adjustment (MVA)** – An MVA is an adjustment that increases or decreases the amount of a Full or Partial Surrender prior to the end of the Guarantee Period. The adjustment depends on whether interest rates, based on the index We use to determine it, have risen, stayed the same or fallen since You began the current Guarantee Period. Basically, if interest rates have stayed the same or risen since the beginning of the Guarantee Period, the MVA can reduce the amount of the surrender or withdrawal, down to a specified minimum. If interest rates have fallen, the MVA can increase the amount of the surrender or withdrawal, up to a specified maximum. If



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You make a Full Surrender of Your Annuity, the MVA will never cause the surrender or withdrawal amount to be less than the contract's Guaranteed Minimum Surrender Value.

### The formula for the Market Value Adjustment Factor

The Market Value Adjustment Factor =  $1 - [(1 + I) / (1 + J)]^{(N/12)}$  where:

I = Initial MVA Reference Rate on the Contract Date

J = MVA Reference Rate on the last Business Day before the date of Surrender

N = the Number of full months remaining from the date of Surrender until the end of the Guarantee Period

The MVA Reference Rate is the US Treasury Constant Maturity yield rate for the maturity matching the duration of the Guarantee Period. If a US Treasury Constant Maturity yield is not published for a time to maturity that matches the duration of the current Guarantee Period, then the yield for the next higher duration that is published will be used. The MVA is limited such that the MVA cannot increase or decrease the Accumulation Value surrendered by more than the excess, if any, of the Accumulation Value less any applicable Surrender Charges on the date of surrender less the Guaranteed Minimum Cash Surrender Value.

**Tax Consequences** - Full Surrenders or Partial Surrenders (Withdrawals) may be subject to State or Federal tax and/or tax penalties in addition to any charges imposed under the contract.

### The formula to determine the net cash received on a Full or Partial Surrender.

Gross Withdrawal = Reduction in Accumulation Value

Net Withdrawal = Gross Withdrawal +/- MVA – SC – Taxes

MVA = (Gross Withdrawal – Free Partial Surrender) \* MVA factor

Surrender Charge (SC) = (Gross Withdrawal – Free Partial Surrender) \* SC rate

### Sample Surrender Calculations.

Your Contract Date is 4/1/2019 and Your Initial Premium is \$60,000

The Initial MVA Reference Rate on Your Contract Date is 2.00%

On 4/1/2022, at the beginning of the 4<sup>th</sup> Contract Year:

- You want to make a Gross Withdrawal (Partial Surrender) of \$10,000
- Your Accumulated Value is \$64,613.44
- Your Free Partial Withdrawal Amount is \$3,230.67
- Your Guaranteed Minimum Cash Surrender Value is \$54,090.80
- Your Surrender Charge Rate is 6.00%
- You have 24 months (2 full years) remaining in Your Guarantee Period

#### Upward Market Movement

Assume that the MVA Reference Rate on 4/1/2022 has decreased to 1.50%

The MVA Factor is  $-0.009876 = 1 - [(1 + 2.00\%) / (1 + 1.50\%)]^2$

The MVA on Your Gross Withdrawal is  $-\$66.86 = -0.009876 * (\$10,000.00 - \$3,230.67)$

The SC on Your Gross Withdrawal is  $\$406.16 = 6.00\% * (\$10,000.00 - \$3,230.67)$

Assume Your Taxes are \$0

Your Net Withdrawal (cash received) is  $\$9,650.70 = \$10,000.00 - (-\$66.86) - \$416.16 - \$0$

#### Downward Market Movement

Assume that the MVA Reference Rate on 4/1/2022 has increased to 2.50%

The MVA Factor is  $0.009732 = 1 - [(1 + 2.00\%) / (1 + 2.50\%)]^2$

The MVA on Your Gross Withdrawal is  $\$65.88 = 0.009732 * (\$10,000.00 - \$3,230.67)$

The SC on Your Gross Withdrawal is  $\$406.16 = 6.00\% * (\$10,000.00 - \$3,230.67)$

Assume Your Taxes are \$0



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Your Net Withdrawal (cash received) is  $\$9,527.96 = \$10,000.00 - \$65.88 - \$406.16 - \$0$

Surrender charges and/or Market Value Adjustments may not apply to certain features. Please refer to Your Annuity and tax advisor for full details. Partial Surrenders and Withdrawals are the same.

### Annuitization – Annuity Payout Feature

**Annuitization or Annuity Payout Options** – You may apply the Cash Surrender Value of Your Annuity to pay a stream of payments to the Annuitant by choosing one of the Annuity Payout Options listed below. If this is done during a Window Period, the full Accumulation Value of Your Annuity will be applied to the Annuity Payout Option selected, without applying Surrender Charges or MVA; taxes may still apply.

#### Annuity Payout Options

- (1) Period Certain Payments – equal payment for a fixed period of not less than 10 years or more than 30 years, as You may select.
- (2) Lifetime Income – equal payment will be made during the life of the Annuitant only (with no minimum guaranteed period).
- (3) Life Income with Guaranteed Period - equal payments will be made during the life of the Annuitant with a guaranteed period of 10, 15, 20, 25 or 30 years, as You may select.
- (4) Joint and Survivor Lifetime Income - equal payments will be made for the greater of the life of the Annuitant or the life of the Joint Annuitant only (with no minimum guaranteed period).
- (5) Joint and Survivor Lifetime Income with Guaranteed Period - equal payments will be made for the greater of the life of the Annuitant or the life of the Joint Annuitant with a guaranteed period of 10, 15, 20, 25 or 30 years, as You may select.
- (6) Any other option offered by us.

You may choose to have the Annuitant begin receiving an Annuity Payout Option any time before the Maturity Date of Your Annuity. The Maturity Date is shown in the Contract Data Pages of Your Annuity. Once an Annuity Payout Option is in effect, the Annuitant will then start to get income from Your Annuity according to the Annuity Payout Option You choose. If no Annuity Payout Option has been selected prior to the Maturity Date, payments will begin on the Maturity Date under the Life Income with Guaranteed Period option, providing payments guaranteed for 10 years and life thereafter.

You can select the frequency of the Annuity Payout Option. The frequencies include monthly, quarterly, semi-annually, and annually. However, the amount of a payment under an Annuity Payout Option may not be less than the Minimum Annuity Payment, which is shown in the Contract Data Pages of Your Annuity.

If You die *before* an Annuity Option becomes effective or payments have begun under an Annuity Payout Option, We will provide the Death Benefit available under Your Annuity.

If the Annuitant dies after an Annuity Option becomes effective or payments have begun under an Annuity Payout Option, We will continue to pay any benefits as provided under the option selected. Your Annuity provides additional details as to what happens in this situation. It will depend primarily on whether the Annuity Option has a Guaranteed Period and whether it was a Joint and Survivor type of Annuity Payout.

**IMPORTANT: If You select the Lifetime Income or Joint and Survivor Lifetime Annuity option, the annuity payouts stop when You (or Joint Annuitant, if applicable) die.**

For tax qualified contracts, any period certain or life with Guaranteed Period selected cannot exceed the annuitant's life expectancy.

Once you start to receive Your annuity income payments, You cannot surrender Your Annuity.

Read the Annuity Options section of Your Annuity Contract for full details and restrictions.

### Death Benefits Prior to Annuitization

**Death Benefit** – A death benefit will be provided to the beneficiaries under Your Annuity upon the Death of the Owner prior to the Maturity Date. If the Owner is not a natural person, the death of the Annuitant will be treated as the Death of the Owner. The death benefit is the Accumulation Value after the Death of the Owner at the time of payment, and includes any interest accrued. It is not subject to a Surrender Charge or an MVA.



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**Taxes**

**Tax on amount Paid into Your Annuity** – The amount You pay into Your Annuity will be reduced by any State premium tax due on it to determine the initial Accumulation Value in Your Annuity.

**Tax Treatment of amount taken out of Your Annuity** – When You make any Partial Surrender (including Systematic Withdrawals) or a Full Surrender under the annuity, You may be subject to Federal income tax on the amount withdrawn. The payout of an Annuity Payout Option will also be subject to Federal and State Income taxes. Under Federal Income tax law, withdrawals are treated as taken first from interest earnings. In addition, You may be subject to a 10% Federal penalty tax on any amount withdrawn if You make withdrawals or surrender the annuity before age 59 1/2, unless another statutory exemption applies. If this is a tax qualified annuity, all withdrawals and surrenders may be taxable.

Please consult Your tax advisor as to the tax impact of any withdrawal or surrender or payout on Your own situation.

**Other Matters You Should Be Aware of Concerning the Annuity**

**Purchasing Your Annuity as a Tax Qualified Product** – If You are purchasing Your Annuity for use in an IRA or other qualified plan, You should consider other features of the annuity besides tax deferral as reasons for it being appropriate for Your needs, because IRAs and qualified plans already receive tax-deferred treatment under the IRS Code.

**Advice** – Neither GILICO nor its agents or representatives give legal, tax or accounting advice. Please consult an attorney or independent tax advisor as to the applicability of this information to Your own situation.

**Replacing another Annuity** – If this annuity is replacing an existing annuity, it is important that You compare the two, taking into account whatever surrender charges You may incur on the surrender of Your existing annuity and Your need to access Your funds. For information about Your existing annuity, contact the company that issued that annuity.

**Premium Taxes** – We deduct premium taxes, if applicable, imposed on us by a Federal, State, local, or other government agency. Some states collect these taxes on premium payments; others collect such taxes at the time of annuitization. Since We pay premium taxes when they are required by applicable law, We may deduct them from Your Annuity when We pay such taxes, upon premium payment, or on the commencement of an Annuity Payout Option. The premium tax rate varies by State or municipality, and currently ranges from 0 - 3.5%.

**Reports** – We will provide You with a report that shows the value in Your Annuity at least once each Contract Year.

**Agent Compensation** – The agent (producer) is appointed to represent GILICO and to provide services to You on Our behalf. The agent will earn a commission for each annuity contract sold. The actual percentage or amount of compensation paid to the agent will vary based on specific circumstances.

**Changes to the annuity** – We may change Your Annuity from time to time to comply with Federal or State laws and regulations. If we do so, We will notify You in writing.

**Deferment of a withdrawal or payout from Your Annuity** – We may delay payment of Your Surrender requests or withdrawals for up to 6 months with prior approval from Your State's insurance department, if required.

**State Requirements** - State insurance laws and regulations apply to us in every State and jurisdiction in which this annuity Contract is sold. Depending upon the State where You purchase Your Annuity, some terms and conditions of Your Annuity may vary from the descriptions in this Contract Disclosure Summary.



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**Acknowledgment Statements**

**Applicant/Owner Statement**

- I (We) acknowledge that this document has been read to me (us), or that I (We) have read this document, and I (We) fully understand the information contained in this document.
- I (We) have been provided a copy of this Contract Disclosure Summary.
- I (We) have received a copy of the NAIC Buyer's Guide for Deferred Annuities.
- I (We) understand that the Fixed Deferred Annuity (the "Annuity") is a long-term contract with penalties for withdrawals and early surrender.
- I (We) understand that the amount that I (We) may get out of the Annuity may be less than I (we) put into it.
- I (We) understand that the Annuity is not FDIC, NCUA or NCUSIF insured, is not guaranteed by any Bank or Credit Union, is not a deposit, nor insured by any Federal Government Agency.
- I (We) acknowledge that the Annuity meets my current financial needs and objectives and is suitable for me.

\_\_\_\_\_  
Owner (applicant) Signature

\_\_\_\_\_  
Name Printed

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner Signature, if applicable

\_\_\_\_\_  
Name Printed

\_\_\_\_\_  
Date

**Agent Statement:**

By signing, I certify that:

- (1) I have reviewed this document with the applicant(s);
- (2) I have provided the Applicant/Owner a copy of this document;
- (3) I have provided the Applicant/Owner a copy of the NAIC Buyer's Guide for Deferred Annuities.
- (4) I have provided the Applicant/Owner a copy of any sales materials, illustrations, or proposals used in connection with the Applicant/Owner's decision to apply for the Annuity.
- (5) I have made no statements to the Applicant/Owner that differ in any significant manner from this document;
- (6) I have made no promises or guarantees to the Applicant/Owner about the future value of any non-guaranteed elements of the Annuity; and
- (7) I have verified the identity of the Applicant(s)/Owners.

\_\_\_\_\_  
Agent Signature

\_\_\_\_\_  
Print Name of Agent

\_\_\_\_\_  
Date

