

Highlights of the Harbourviewsm

Multi-Year Guarantee Single Premium Deferred Annuity issued by:
OCEANVIEW LIFE AND ANNUITY COMPANY

This information applies to Texas residents only!

Guaranteed Interest Rates: The Harbourview MYGA Series are single premium deferred annuities that earn a fixed rate of interest, allowing your money to grow on a tax-deferred basis. Rates are guaranteed for 3, 5, 7 or 10 years, depending on the guarantee period selected at policy issue.

Guaranteed Rate Period: You choose the guaranteed rate period that you decide matches your needs. The guarantee period begins on the date of issue and ends on the last day of the chosen period. Interest is credited and compounded on a daily basis. The rates shown below are the current effective annual yields. The minimum guaranteed interest after the initial guaranteed period is **1.00%**.

| Guaranteed Rate Period | 3 Year | 5 Year | 7 Year | 10 Year |
|--------------------------|--------------|--------------|--------------|--------------|
| Guaranteed Interest Rate | 2.50% | 3.10% | 3.25% | 3.25% |

Interest Rates in Effect on: 07/28/2020 Subject to Change Without Notice!

No Sales Charges or Fees: You earn interest from the date the contract is issued on 100% of your money. There are no annual maintenance fees or front-end sales charges.

Issue Ages: Age 0 – 89 (age on the last birthday of the Owner), for non-qualified and qualified assets.

Minimum Premium Amount: \$10,000.

Protection of Your Principal: The entire amount you submit with your application goes to work for you immediately, earning a guaranteed rate for the period you select, regardless of what happens to the stock market or interest rates. As long as you hold your contract for the length of the guarantee period, your principal and the interest you earn are guaranteed by Oceanview Life.

If you are seeking a simple, guaranteed way to build your assets without the principal risk typically associated with stocks, bonds or mutual funds, we offer the Harbourview MYGA Series Annuities.

Tax Deferred Growth: When structured properly, you do not pay any tax on interest credited to your contract until you withdraw money from your annuity. Tax deferral delays, but does not eliminate, the taxation of your annuity. You earn interest on your all of your money and earn interest on money that you would have normally paid in taxes during the deferral period.

The IRS may impose a 10% tax penalty on withdrawals from qualified plans and interest earnings in non-qualified plans before age 59½.

Penalty-Free Withdrawals: There is a limited liquidity option included in this contract which allows a single penalty-free withdrawal each year beginning in contract year two (2). The maximum free withdrawal amount will be the greater of 10% of your Account Value on the previous Contract Anniversary or the Required Minimum Distribution attributed to your Harbourview qualified annuity. Surrender charges and Market Value Adjustments (MVAs) are waived in these two situations. The minimum withdrawal amount is \$250.

Death Benefit: Account Value (No MVA or surrender charges).

Surrender Charges: A surrender charge applies to all withdrawals over the Penalty-Free withdrawals described above and reduces your contract value. These charges will be assessed, when applicable, utilizing the following table:

| Initial Guaranteed Period | Surrender Charge Period* | | | | | | | | | |
|---------------------------|--------------------------|----|----|----|----|----|----|----|----|----|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 3-Year | 9% | 8% | 7% | | | | | | | |
| 5-Year | 9% | 8% | 7% | 6% | 5% | | | | | |
| 7-Year | 9% | 8% | 7% | 6% | 5% | 4% | 3% | | | |
| 10-Year | 9% | 9% | 8% | 7% | 6% | 5% | 4% | 3% | 2% | 1% |

* Withdrawals in excess of the FREE 10% may be subject to an MVA.

Market Value Adjustment (MVA): The MVA is a positive or negative adjustment based on the current interest rate environment at the time of withdrawal. An MVA and a surrender charge will apply if you access more than the 10% free withdrawal before the end of the initial interest rate guarantee period. The MVA does not apply to withdrawals after the surrender charge period, contractually free withdrawals, the death benefit, or when the contract is annuitized. MVA calculations may vary by state.

Notice Of Annuity Values: We will send you an annual report of the current annuity values.

Right to Change Annuitant: As the owner of a non-qualified Harbourview annuity, you may change the annuitant at any time before annuity payments begin.

The Annuity Contract: Your annuity earns tax-deferred interest at a guaranteed rate for a period of 3, 5, 7 or 10 years. You choose the length of the guarantee period at time of application. Within 30 days prior to the end of the initial guarantee period, we will send you notification informing you the date the Guarantee Period is ending.

During the last 30 days before the end of any Guarantee Period, you may choose one of these options to take effect on your next Contract Anniversary:

- 1) Continue Your Contract for the same Guarantee Period at the declared renewal rate;
- 2) Surrender the Contract without Surrender Charges or application of any MVA;
- 3) Apply the Contract Value to a Settlement Option;
- 4) Continue the Contract for another Guarantee Period; or
- 5) Take a partial withdrawal, with no Surrender Charges or MVA, and apply the remaining value to another Guarantee Period, which may be the same or different that the prior Guarantee Period.

If you do not make an election, your Contract will renew for the same Guarantee Period at the declared renewal rate. In no case can any renewal extend beyond the Maturity Date. If Your Contract is continued for another Guarantee Period, a new Surrender Charge Period will begin. The new Guaranteed Interest Rate will be declared by Oceanview Life and depends on current market rates, but will never be less than 1%.

Free Look Period to Cancel Your Contract: You may cancel the contract by sending it back to the Company during the state specific free look period. Upon cancellation, the Company will return the purchase payment to you. In Texas, the Free Look period is 20 days.

Note: This document is for educational purposes only, and is not a recommendation to purchase a specific product. It is not intended to be a complete explanation of the Harbourview annuities. Only your contract contains complete details. In the event of a conflict between this form and the contract, the contract shall take precedence. Please read your contract carefully for complete details. All guarantees are based on the financial strength of the issuing company. If you have any questions, please contact your agent or Oceanview Life for further explanation. Policy form ICC19-OLASPD.

OCEANVIEW LIFE AND ANNUITY COMPANY

Sales: 410 N.44th St., Suite 210 ● Phoenix, AZ 85008 ● 833-656-7455 ● www.OceanviewLife.com
 Administration: 1851 SE Miehle Dr. ● Grimes, IA 50111 ● 888-295-3815 ● Fax: 678-394-5901

For more information on the Harbourviewsm annuities, contact:



YES, send more information on the Harbourviewsm MYGA Annuity to:

| | |
|---|----------------------|
| Owner Name: | Owner Date of Birth: |
| Mail Address: | Phone: |
| City, State & Zip Code: | E-Mail: |
| <input type="checkbox"/> I'm interested in starting a new annuity by writing a check to Oceanview Life Insurance Company <input type="checkbox"/> I'm interested in transferring my existing account _____ issued by _____ <div style="display: flex; justify-content: space-between; width: 100%;"> Account Number Financial Institution Name </div> | |