

**GUARANTY INCOME LIFE INSURANCE COMPANY (GILICO)**

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**ULTRA FLEX 7 ANNUITY DISCLOSURE STATEMENT**

\*POLICY FORM # 1FP-7

**Please take the time to read and understand the following information:**

**SUITABILITY:** The Ultra Flex 7 Annuity is a Flexible Premium Deferred Annuity designed for those seeking guaranteed tax-deferred growth with a choice of monthly income options. Any rider included with your annuity may have separate disclosure information.

**No SALES CHARGES OR FEES:** You earn interest immediately on 100% of your premium. However, Guaranty Income Life reserves the right to deduct state premium taxes, if applicable, based on the Owner's state of residence.

**(Note: There is no premium tax in Texas.)**

**INTEREST:** Interest is credited at the annual effective rate as of the date funds are received in our Home Office. Rates are periodically determined by the company and subject to change, but will never be less than the guaranteed annual effective rate of 3%.

**KEY FEATURE:** Any money added to your annuity during the first 12 months of the contract will earn the Year 1 interest rate for the balance of the first contract year and at least the minimum guaranteed rate thereafter. GILICO may credit higher rates in years 2+, but the rate will never be less than 3%.

Current Interest Rates	
<b>Year 1</b>	<b>%</b>
<b>Years 2 +</b>	<b>%</b>
<b>7 Year Average Yield</b>	<b>%</b>

**Rates in effect on:** \_\_\_\_\_  
 Current rates are subject to change without notice!

**MINIMUM PREMIUM:** \$5,000 for Non-Qualified and \$2,000 for Qualified accounts. Future additions must be at least \$200.

**WITHDRAWAL CHARGES:** The maximum Withdrawal Charge is a percentage of the **premium** amount withdrawn as follows:

Contract Year:	1	2	3	4	5	6	7	8+
Charge:	9%	8%	7%	6%	5%	4%	3%	0%

A 10% IRS penalty may apply on amounts withdrawn before the Owner reaches the age of 59½.

**PERIODIC INCOME OPTIONS:**

1. Interest earnings may be withdrawn monthly at no charge, subject to a \$200 minimum.
2. Accumulated interest earnings may be withdrawn at any time without incurring a Withdrawal Charge.
3. **After the fifth contract year**, the Owner may elect a life annuity option without incurring a Withdrawal Charge.

**DEATH OF OWNER:**

1. The Death Benefit will be the Accumulation Value as of the date of the Owner's death; or
2. If your beneficiary prefers to spread the payments and taxability of the Cash Accumulation Value, while earning more interest, the beneficiary may elect a payout for a minimum of five years up to a maximum number of years equal to their life expectancy. This payout option must be elected within 60 days and payments must begin within one year of death.
3. **Beneficiary spouse** of deceased Owner may continue the policy in force as the Owner.

**PRODUCER COMPENSATION:** You earn interest on 100% of your premium; no sales charges or fees are deducted. The insurance producer will be compensated by the insurer for the placement of this annuity.

**SAFETY OF FUNDS:** Your annuity values are guaranteed by contract and protected by the financial strength of Guaranty Income Life, which has been in business since 1926. Guaranty Income Life is a Legal Reserve Life Insurance Company. *This annuity is not FDIC insured, not insured by any federal government agency, not a deposit or other obligation of any bank, and not guaranteed by any bank or savings association. The value may be reduced by Withdrawal Charges. Insurance products are regulated by federal and state laws.* Guaranty Income Life and its producers do not give legal, accounting or tax advice.

**EXISTING POLICIES/CONTRACTS:** If you own policies or contracts that you intend to replace or change, proper replacement forms must be completed. Some states have more stringent replacement requirements, which must be observed by the insurance producer. (Additional information is available at [www.GILICOLink.com](http://www.GILICOLink.com) or through our Sales Department.)

I have read and understand the above information. A copy of this Disclosure will be included with my policy.

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 Date Print Owner Name Owner Signature

\_\_\_\_\_ X \_\_\_\_\_  
 Date Print Insurance Producer Name Insurance Producer Signature Producer No.

