

# Highlights of the Preserve MYGA Annuity

(For Use in Texas Only!)

The Preserve Multi-Year-Guarantee Annuity is a single premium, deferred annuity contract with multiple guarantee periods that accumulate interest through a guaranteed interest rate that is set for the entire guarantee period.

Interest Rates	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years
Q - \$ 5,000 to \$99,999 NQ - \$10,000 to \$99,999	4.65%	4.80%	4.85%	4.80%	4.75%	4.75%	4.75%	4.75%
\$100,000 +	4.95%	5.10%	5.15%	5.10%	5.05%	5.05%	5.05%	5.05%

Interest rates shown are as of 03/01/2024, subject to change and may vary in accord with state regulations.

**RENEWAL FEATURE:** At the end of each guarantee period, you will have the option to elect to renew your annuity for another guaranteed interest rate period. Depending on your circumstances and financial goals at that time, this convenient option assures you of a competitive, current interest rate and an easy transition to a new guarantee period.

We will contact you with your options and provide a 30 day window to select a new guarantee period at that time. If no election is made during this window, we will automatically renew your annuity for the same guarantee period. If a withdrawal or surrender is made within this 30 day window, no surrender charges or market value adjustment will apply.

After the 30 day window, a new guarantee period, guaranteed interest rate, surrender charge period and market value adjustment will be applied. Renewal rates for subsequent guarantee periods will be based on competitive current interest rates and financial circumstances, and may differ from the initial guaranteed interest rate. The minimum guaranteed interest after the initial guaranteed period is **1.00%**.

**TAX-DEFERRED GROWTH:** You will not pay taxes on interest earned in your annuity until you withdraw funds from your annuity. Taxes on interest credited to your annuity are currently deferred by state and federal law until withdrawn.

**MAXIMUM ISSUE AGE:** The maximum issue age for all guarantee periods is age 90.

**SURRENDER CHARGES: (All periods shown below may not be offered at all times.)** A surrender charge applies to withdrawal amounts that are greater than the penalty-free withdrawal amount. Each guarantee period has its own surrender charge schedule. The amount of the surrender charge is a percentage of your account value, which generally decreases over time as shown in the chart below. If you renew into a new guarantee period, surrender charges will reset.

Guarantee Rate Period	Surrender Charge by Contract Year									
	1	2	3	4	5	6	7	8	9	10
3 Years	7%	6%	5%							
4 Years	7%	6%	5%	4%						
5 Years	7%	6%	5%	4%	3%					
6 Years	7%	6%	5%	4%	3%	2%				
7 Years	7%	6%	5%	4%	3%	2%	1%			
8 Years	7%	6%	5%	4%	3%	2%	1%	1%		
9 Years	7%	6%	5%	4%	3%	2%	1%	1%	1%	
10 Years	7%	6%	5%	4%	3%	2%	1%	1%	1%	.75%

**MARKET VALUE ADJUSTMENT:** Any amounts that are assessed a surrender charge will also be subject to a Market Value Adjustment, which may increase or decrease the account value. Market Value Adjustments generally increase the contract withdrawal value when interest rates fall, and decrease the contract withdrawal value when interest rates rise.

**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 from qualified accounts.

If you so desire, we will mail you or direct deposit a check based on the daily nominal interest rate earned in your annuity. Interest payments and Required Minimum Distributions may be received monthly, quarterly, semi-annually or annually.

Distributions from annuity contracts (both qualified and non-qualified) by contract owner whose age is under 59½ may be subject to a 10% IRS penalty tax. Please consult with your tax advisor for complete details.

**NURSING HOME CARE RIDER:** Should the need arise, Clear Spring Life will provide full liquidity to assist with nursing home care expenses subject to the rider provisions which are: contract purchased prior to age 76 and confinement to a nursing home for 90 continuous days.

**TERMINAL ILLNESS RIDER:** If the owner of the contract is diagnosed with a critical illness (heart attack, stroke or life threatening cancer) or is deemed terminally ill by a physician, Clear Spring Life will provide full liquidity to assist with the additional expenses that may arise. Eligibility is subject to rider provisions which are: Terminal illness; physician must certify that the owner’s life expectancy is nine months or less; for one of the critical illness conditions to take effect, the contract must have been purchased prior to the owner’s age 70.

To meet the criteria for either of the above riders, the contract must have been in force for a minimum of one year. There is no charge or fee associated with either rider and availability may vary by state of issue. If any of these situations occur, a partial or full withdrawal will be available with no surrender charge or market value adjustment.

**DEATH BENEFIT:** Prior to annuitization, if an owner dies, the named beneficiary (ies) will be paid a death benefit that is equal to the account value. Surrender charges or market value adjustment will not be applied. When we receive proof of death, and until distributed, the death benefit will receive interest at a rate required by the state in which the contract is issued. Alternatively, if the contract is continued by a surviving spouse, the account value will continue according to the terms of the Contract.

**ANNUITIZATION OPTIONS:** Your contract contains several annuitization options. Surrender charges and any applicable Market Value Adjustment may be applied when calculating your payout. You may choose whether the payouts is based on the life or lives of the annuitant or joint annuitants, or for a certain period.

**RIGHT TO EXAMINE ANNUITY:** Within the first 30 days after you receive your annuity contract, you may return the annuity and receive 100% of your premium, minus any prior withdrawals.

Preserve Annuities are issued by and are obligations of Clear Spring Life and Annuity Company, home office at 10555 Group 1001 Way, Zionsville, Indiana. Annuity products are not insured by the FDIC. Annuity contracts contain charges and limitations. Preserve annuities have varying surrender charge periods with substantial penalties for early withdrawal, and may be subject to a market value adjustment. Preserve annuities and/or certain optional features of such annuities may not be available in all states. Clear Spring Life and Annuity Company is not licensed in New Jersey and New York. The contract is issued on form numbers GLA-MYGA-01 or variations of such. {0612002A}

**AGENT CONTACT INFORMATION:**

**YES, I want more information on the Preserve MYGA Annuity – Send the info to:**

Owner Name:	Joint Owner Name (if any):	Owner Date of Birth:	Joint Owner Date of Birth:
Mail Address:		Phone:	
City, State & Zip Code:		E-Mail:	
<input type="checkbox"/> I am interested in starting a new annuity by writing a check to Clear Spring Life and Annuity Company.			
<input type="checkbox"/> I am interested in transferring my existing annuity # _____ issued by _____			