

Contract Number: GP050052199-RC  
Contract State: KY  
Contract Process Date: 08/14/24 3:06:32 AM  
Application Sign Date: 05/31/2024



TEST\_AGENT\_01 COMMONWEALTH  
FINANCIAL NETWORK  
3506 INDIAN SUMMER LANE  
ARLINGTON, TX 76016

Policy Documents Contained Within

- |   |  |   |   |
|---|--|---|---|
| <input type="checkbox"/> Address Driver     | <input type="checkbox"/> MVA Endorsement         | <input type="checkbox"/> Term Performance       | <input type="checkbox"/> Privacy Notice |
| <input type="checkbox"/> Delivery Receipt   | <input type="checkbox"/> Nursing Home Waiver     | <input type="checkbox"/> Trigger Index Strategy |   |
| <input type="checkbox"/> Welcome Letter     | <input type="checkbox"/> Endorsement             | <input type="checkbox"/> Endorsement            |   |
| <input type="checkbox"/> Policy Form Cover  | <input type="checkbox"/> Terminal Illness Waiver | <input type="checkbox"/> Index Account Lock     |   |
| <input type="checkbox"/> Policy Spec Pages  | <input type="checkbox"/> Endorsement             | <input type="checkbox"/> Endorsement            |   |
| <input type="checkbox"/> Benefit Spec Pages | <input type="checkbox"/> Term Point to Point     | <input type="checkbox"/> Waiver of Withdrawal   |   |
| <input type="checkbox"/> Policy Form        | <input type="checkbox"/> with Cap Index Strategy | <input type="checkbox"/> GMAV Endorsement       |   |
| <input type="checkbox"/> Free Withdrawal    | <input type="checkbox"/> Endorsement             | <input type="checkbox"/> Enhanced GMAV          |   |
| <input type="checkbox"/> Endorsement        | <input type="checkbox"/> Term Point to Point     | <input type="checkbox"/> Endorsement            |   |
|   | <input type="checkbox"/> with Participation Rate |   |   |
|   | <input type="checkbox"/> Index Strategy          |   |   |

Delaware Life Insurance Company  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
P: (800)-374-3714



## **CERTIFICATE/CONTRACT RECEIPT**

**Delaware Life Insurance Company**

**P.O. Box 80428**

**Indianapolis, IN 46280-0428**

Certificate/Contract # GP050052199-RC

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Owner(s)/Participant(s) AISH TRUST

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I hereby acknowledge receipt of the above described certificate/contract, issued by Delaware Life Insurance Company.

\_\_\_\_\_ 20\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Certificate/Contract Owner

**Please use the enclosed envelope and return the signed  
and dated form to Delaware Life. Additionally, the form  
can also be emailed to [AnnuityForms@delawarelife.com](mailto:AnnuityForms@delawarelife.com)  
or it can be faxed to 800-883-9165.**

**Thank You.**



Delaware Life Insurance Company  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
P: (800)-374-3714



## Welcome to Delaware Life Insurance Company!

Thank you for making Growth Pathway<sup>®</sup> Fixed Index Annuity a part of your retirement plan. At Delaware Life, we use innovation to empower our customers to achieve financial security.

We are focused on delivering pure value to our clients and providing you with a seamless experience. With Growth Pathway<sup>®</sup> your retirement savings has advantages, including:

- Multiple interest crediting strategies based on a diversified selection of indexes
- Protection of your principal while your assets accumulate
- Tax-deferred growth

This package includes your Growth Pathway<sup>®</sup> contract. Please take some time to review your contract and retain it with your important financial documents. Your beneficiary information is included on the following page.

For your convenience, your account details are available on our web portal, including the current values, account transactions, account documents, and more. You will receive instructions for registering for online account access under separate cover. The letter will include a code that is unique to you.

If you have any questions about your contract or its features, please contact your agent or our Customer Service team. Our service representatives are available **Monday through Friday from 8:30 a.m. to 5:00 p.m. Eastern Time** at 800-374-3714.

On behalf of the entire Delaware Life team, thank you again for placing your trust and confidence in us.

Regards,

A handwritten signature in dark ink, appearing to read "Daniel Towriss".

Daniel Towriss  
President and CEO  
Delaware Life

Delaware Life Insurance Company  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
P: (800)-374-3714



**We would like to take this opportunity to confirm your beneficiary designations.**

**PRIMARY BENEFICIARIES:**

<b>NAMES:</b>	<b>DESIGNATION %:</b>
JIM TEST	25%
JACK TEST	25%
JILL TEST	25%
JOHN TEST	25%

**CONTINGENT BENEFICIARIES:**

<b>NAMES:</b>	<b>DESIGNATION %:</b>
CARRIE TEST	25%
CAROLYN TEST	25%
CASEY TEST	25%
COEBY TEST	25%

**Please notify us immediately if any corrections are required. You may complete this change on our website at [www.delawarelife.com](http://www.delawarelife.com).**



## **DELAWARE LIFE INSURANCE COMPANY**

Service Address  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
1-800-374-3714  
www.delawarelife.com

Delaware Life Insurance Company, a stock company, agrees to pay the proceeds of this contract in accordance with the terms of this contract.

Signed for **Delaware Life Insurance Company** effective as of the Contract Date **at its office in Zionsville, IN.**

A handwritten signature in black ink, appearing to read "Michael S. Bloom".

**Michael S. Bloom**  
Secretary

A handwritten signature in black ink, appearing to read "Daniel J. Towriss".

**Daniel J. Towriss**  
President

### **30-DAY RIGHT TO EXAMINE CONTRACT**

Within 30 days after You first receive this contract, You may cancel it for any reason by delivering or mailing it to the agent through whom it was purchased or to Us at the Service Address given above. Upon cancellation the Company will return the premium paid, less any proceeds already paid by the Company.

Any inquiries/complaints about this contract may be sent to the Service Address given above.

### **THIS IS A LEGAL CONTRACT – READ YOUR CONTRACT CAREFULLY**

**THIS CONTRACT CONTAINS SURRENDER CHARGES THAT APPLY TO WITHDRAWALS AND SURRENDERS.**

**THIS CONTRACT CONTAINS A MARKET VALUE ADJUSTMENT WHICH MAY RESULT IN BOTH UPWARD AND DOWNWARD ADJUSTMENTS TO WITHDRAWALS AND SURRENDERS.**

**THIS CONTRACT CONTAINS CONDITIONS UNDER WHICH SURRENDER CHARGES MAY BE WAIVED.**

**FLEXIBLE PREMIUM DEFERRED ANNUITY WITH INDEX-LINKED OPTIONS  
MONTHLY INCOME AT MATURITY  
DEATH BENEFIT PRIOR TO ANNUITY DATE  
NON-PARTICIPATING**

**THIS CONTRACT CONTAINS A FIXED ACCOUNT AND INDEX ACCOUNTS. THE ACCOUNT VALUE MAY INCREASE BASED ON THE CALCULATION OF VALUES FOR THE FIXED ACCOUNT AND THE INDEX ACCOUNTS SELECTED. WHILE THE ACCOUNT VALUE MAY BE AFFECTED BY AN EXTERNAL INDEX OR INDICES, THE CONTRACT DOES NOT PARTICIPATE DIRECTLY IN ANY STOCK OR EQUITY INVESTMENT.**

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## SPECIFICATIONS PAGES

**CONTRACT NUMBER: GP050052199-RC**

**OWNER:AISH TRUST**

**ANNUITANT:AISH TEST**

**ISSUE AGE: 25**

**DATE OF BIRTH: 06/08/1998**

### **INSURANCE DEPARTMENT CONTACT INFORMATION:**

Kentucky Office of Insurance

Phone: (502) 564-3630

**CONTRACT TYPE: NON-QUALIFIED**

**CONTRACT DATE: 05/31/2024**

### **PREMIUMS:**

INITIAL PREMIUM: \$1,000,000.99

MINIMUM PREMIUM AMOUNT: \$500

MAXIMUM PREMIUM AMOUNT: \$1,000,000

### **WITHDRAWAL AND SURRENDER CHARGES:**

**Surrender Charge Period: 5 Contract Years**

**Table of Withdrawal and Surrender Charge Rates by Contract Year:**

<b>Withdrawal and Surrender Charge by Contract Year</b>					
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6+</b>
<b>9.00%</b>	<b>8.00%</b>	<b>7.00%</b>	<b>6.00%</b>	<b>5.00%</b>	<b>0%</b>

FREE WITHDRAWAL PERCENTAGE:

10% IN ANY CONTRACT YEAR

FREE WITHDRAWAL AVAILABILITY:

ONE YEAR FOLLOWING CONTRACT DATE

MINIMUM WITHDRAWAL AMOUNT:

\$250.00

## **ENDORSEMENTS:**

### **Market Value Adjustment Endorsement**

*Reference Index: Moody's Bond Indices -- Corporate Average*

The elements used in determining the market value adjustment are not guaranteed and can be changed by the company, subject to the guarantees in the Market Value Adjustment Endorsement, and any such changes can affect the benefits available under the Contract.

### **Free Withdrawal Endorsement**

### **Index Account Lock Endorsement**

**Guaranteed Minimum Account Value Endorsement** (See Additional Benefits Specifications Pages)

**Waiver of Withdrawal Assessments Bailout Endorsement** (See Additional Benefits Specifications Pages)

### **Nursing Home Waiver Endorsement**

Nursing Home Waiver Endorsement Eligibility Date: 05/31/2025

### **Terminal Illness Waiver Endorsement**

Terminal Illness Waiver Endorsement Eligibility Date: 05/31/2025

### **Index Strategy Endorsements:**

Term Point-to-Point with Cap	Guaranteed Minimum Index Cap Rate: .25%
Term Point-to-Point with Participation Rate	Guaranteed Minimum Index Participation Rate: 10%
Term Performance Trigger	Guaranteed Minimum PT Interest Rate:1%



## FIXED ACCOUNT DETAILS

Guaranteed Minimum Fixed Interest Rate: 3%

Elected Allocation Percentage of Contract Initial Premium: 15%

Fixed Account Initial Premium: \$150,000.15

Fixed Account Initial Value: \$150,000.15

Fixed Account Initial Current Fixed Interest Rate: 4.5%

Fixed Account Initial Interest Rate Guarantee Period: 1st Contract Year

## INDEX ACCOUNT OPTIONS

Index	Index Strategy	Term	Lock Period
S&P 500®	Term Point-to-Point with Cap	1 Contract Year	n/a
	Term Point-to-Point with Cap	1 Contract Year	5 Contract Years
	Term Point-to-Point with Participation Rate	1 Contract Year	n/a
	Term Performance Trigger	1 Contract Year	n/a
	Term Performance Trigger	1 Contract Year	5 Contract Years
First Trust Capital Strength Barclays 10% Index	Term Point-to-Point with Participation Rate	1 Contract Year	n/a
Invesco QQQ Trust, Series 1	Term Point-to-Point with Cap	1 Contract Year	n/a
Janus Henderson Adaptive Market Leaders Core US Excess Return Index	Term Point-to-Point with Participation Rate	1 Contract Year	n/a
Franklin SG Select Advantage Index	Term Point-to-Point with Participation Rate	1 Contract Year	n/a

## **INDEX ACCOUNTS DETAILS**

### **TERM POINT-TO-POINT WITH CAP INDEX ACCOUNT**

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 10%

Index Account Initial Premium: \$100,000.10

Index Account Value: \$100,000.10

Index Value on Term Start Date: 5277.51

Initial Index Cap Rate: 10%

Initial Term Start Date: 05/31/2024

Initial Term End Date: 05/31/2025

Term: 1 Contract Year

### **TERM PERFORMANCE TRIGGER INDEX ACCOUNT**

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 20%

Index Account Initial Premium: \$200,000.20

Index Account Value: \$200,000.20

Index Value on Term Start Date: 5277.51

Initial PT Interest Rate: 8.5%

Initial Term Start Date: 05/31/2024

Initial Term End Date: 05/31/2025

Term: 1 Contract Year

### **TERM POINT-TO-POINT WITH CAP INDEX ACCOUNT**

Index: Invesco QQQ Trust, Series 1

Elected Allocation Percentage of Contract Initial Premium: 25%

Index Account Initial Premium: \$250,000.25

Index Account Value: \$250,000.25

Index Value on Term Start Date: 450.71

Initial Index Cap Rate: 8.75%

Initial Term Start Date: 05/31/2024

Initial Term End Date: 05/31/2025

Term: 1 Contract Year

### **TERM POINT-TO-POINT WITH PARTICIPATION RATE INDEX ACCOUNT**

Index: Janus Henderson Adaptive Market Leaders Core US Excess Return Index

Elected Allocation Percentage of Contract Initial Premium: 30%

Index Account Initial Premium: \$300,000.29

Index Account Value: \$300,000.29

Index Value on Term Start Date: 2121.23  
Initial Index Participation Rate: 135%  
Initial Term Start Date: 05/31/2024  
Initial Term End Date: 05/31/2025  
Term: 1 Contract Year

**Index-linked returns do not include the portion of returns generated by the underlying index that come from dividends.**

**The elements used in determining the credited rate from the index are not guaranteed and can be changed by the Company, subject to the guarantees in the contract, and any such changes can affect the return.**

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MATURITY DATE:

06/01/2094

**GENERAL SETTLEMENT OPTIONS:**

MINIMUM PAYMENT AMOUNT:

\$20

MINIMUM MODAL ANNUITY PAYMENT:

\$100

**MINIMUM GUARANTEED SURRENDER VALUE/NONFORFEITURE FACTORS:**

NONFORFEITURE PREMIUM PERCENTAGE:

87.50%

NONFORFEITURE INTEREST RATE:

1%

## **ADDITIONAL BENEFITS SPECIFICATION PAGES**

### **Guaranteed Minimum Account Value Endorsement**

Benefit Holding Period: 5 Years

Benefit Holding Period End Date: 05/31/2029

GMAV Factor: 115%

Enhanced GMAV Factor: 118%

**There may be situations in which the GMAV Credit earned will be \$0. Please read the GMAV Credit provision of the Guaranteed Minimum Account Value Endorsement carefully.**

### **Waiver of Withdrawal Assessments Bailout Endorsement**

Bailout Account:

Index Strategy: TERM POINT-TO-POINT WITH CAP

Index: S&P 500®

Term: 1 Contract Year

Bailout Cap Rate: 5.15%

Bailout Window: 30 Days

## SECTION I

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### DEFINITIONS

**Annuitant(s)** – The natural person(s) upon whose lifetime(s) the annuity payments may be based, as stated in the Specifications Pages.

**Annuity Date** – The date on which annuity payments begin under a Settlement Option. The Annuity Date may never be earlier than one year after the Contract Date.

**Beneficiary** – Prior to the Annuity Date, the Beneficiary is the person entitled to receive a Death Benefit payable under this contract. On and after the Annuity Date, the Beneficiary is the person entitled to receive the remaining payments, if any, following the death of an Owner. The Beneficiary will be the first among the following who is alive or in existence on the date of an Owner's death: surviving Owner, if any, including any Owner that is a Non-Natural Person, primary Beneficiary, contingent Beneficiary or, if none of them is alive, the Owner's estate.

**Business Day** – Any day that the New York Stock Exchange is open for regular trading.

**Contract Date** – The date this contract becomes effective.

**Contract Year, Contract Anniversary** – A Contract Year is one year during the life of Your contract. A Contract Anniversary is the first day of a new Contract Year. We compute Contract Years and Anniversaries from the Contract Date.

**Current Fixed Interest Rate** – On each Contract Anniversary, We will establish a current annual interest rate for the Fixed Account which will never be lower than the Guaranteed Minimum Fixed Interest Rate.

**Death Benefit** – The amount that We will pay upon the death of any Owner or any Annuitant, as described in this contract. If there are joint Owners, the Death Benefit will be payable upon the first death of an Owner.

**Death Benefit Date** – The date on which the Company receives Due Proof of Death. If there are multiple Beneficiaries, the Death Benefit Date will be the first date on which we receive Due Proof of Death from at least one Beneficiary.

**Due Proof of Death** – An original or an originally certified copy of an official death certificate, or an original certified copy of a decree of a court of competent jurisdiction as to the finding of death, and, in respect of each Beneficiary, our claim form, properly completed, and any other information or documents required to make a death benefit payment.

**Free Withdrawal Amount** – The amount available for withdrawal which is not subject to Withdrawal Assessments.

**Fixed Account** – An account for which interest is credited at an annual interest rate declared by Us.

**Guaranteed Minimum Fixed Interest Rate** – The minimum annual interest rate that may be declared by Us for the Fixed Account, as shown in the Specifications Pages.

**Index** – An external index used in the calculation of interest to be credited to an Index Account under the terms of an Index Strategy Endorsement attached to this contract. The available Indices are shown in the Specifications Pages.

**Index Account** – An account for which interest is credited based on the combination of an Index, an Index Strategy, a Term, and a Term Start Date. The Index Strategy Endorsements attached to this contract provide the definitions of Term and Term Start Date.

**Index Strategy** – A methodology for calculating and crediting interest to an Index Account under the terms of an Index Strategy Endorsement attached to this contract. The available Index Strategies are shown in the Specifications Pages.

**Market Value Adjustment** – An adjustment made to Your Account Value that may increase or decrease the amount You receive upon a withdrawal from or surrender of Your contract before the end of the Surrender Charge Period stated in the Specifications Pages of Your contract.

**Maturity Date** – The date shown in the Specifications Pages when annuity payments must begin. This is the latest possible Annuity Date. The Maturity Date is based on the age of the youngest Annuitant on the Contract Date and cannot be changed.

**Non-Natural Person** – This is not a living person but an entity such as a trust.



**Period Certain** – The time period for which annuity payments are guaranteed to be paid even if the Annuitant dies prior to the end of the stated period.

**Premium** – Each amount paid by You and applied to this contract.

**Premium Tax** – A tax charged by certain states. Premium tax, if applicable, will be deducted at the time You apply Your Account Value to a Settlement Option under Your contract.

**Rider Fee** – The charge for a Rider attached to Your contract. Any Rider Fee will be further described in the Rider.

**RMD Amount** -- The Required Minimum Distribution amount, if any, that is required to be distributed from Your contract for the current calendar year under Section 401(a)(9) of the Internal Revenue Code or other provisions of federal tax law to the extent applicable to Your contract.

**Service Address** – The address to which all correspondence concerning Your contract should be sent. The Service Address is shown on the cover page of this contract, or as subsequently changed.

**Settlement Option** – An annuity payment option described in Section IV or subsequently made available under Your contract.

**We, Our, Us, Company** – Delaware Life Insurance Company.

**Withdrawal and Surrender Charges** – The charges set forth in the Specifications Pages which will be applied in the event that You make a withdrawal from Your contract or surrender Your contract. The Withdrawal and Surrender Charges do not apply to any Free Withdrawal Amount or in any case where Withdrawal Assessments are waived under the terms specified in this contract.

**Withdrawal Assessments** – The deduction for Withdrawal and Surrender Charges together with any Market Value Adjustment that may apply in the event You make a withdrawal from Your contract or surrender Your contract during the Surrender Charge Period.

**Written Request** – A request in writing signed by You, in a form satisfactory to Us, and received by Us at the Service Address.

**You, Your, Owner** – The Owner(s) of this contract shown in the Specifications Pages, unless subsequently changed as provided for in this contract. The Owner(s) may be someone other than the Annuitant(s). The Owner(s) may exercise all ownership rights under the contract, subject to the rights of any assignee.

## **SECTION II**

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### **CONTRACT VALUES**

#### **PREMIUMS**

Your Initial Premium is shown in the Specifications Pages. You are not required to pay any additional Premiums. If You choose to pay an additional Premium, however, the amount of Your payment must be at least the Minimum Premium Amount shown in the Specifications Pages. The total amount of Premiums You may pay for this contract cannot exceed the Maximum Premium Amount shown in the Specifications Pages without prior approval from Us.

#### **ALLOCATION OF PREMIUM**

The allocation of Your Initial Premium is based on the selection You made on Your application and is shown in the Specifications Pages. If You make any additional Premium payments between Contract Anniversaries, the Premiums will be allocated to the Fixed Account until Your next Contract Anniversary. Amounts so allocated to the Fixed Account can be reallocated on the Contract Anniversary, as described under “Reallocation of Account Value” below.

If You make a Premium payment on a Contract Anniversary, the Premium will be allocated to the Fixed Account unless You request a different allocation by submitting a Written Request with the Premium.

#### **FIXED ACCOUNT AND INDEX ACCOUNTS**

The Fixed Account and the Index Accounts available on Your Contract Date are shown in the Specifications Pages. Each Index Account combines a particular Index with an Index Strategy, a Term, and a Term Start Date. We issue a separate Index Strategy Endorsement for each Index Strategy. The Company offers each Index Account in its discretion and may offer additional Index Accounts from time to time.

We may terminate or limit the availability of any Index Account such that, at the next Contract Anniversary:

1. No Premiums or Account Value may be allocated to the Index Account;
2. The amount of Account Value allocated to the Index Account may be limited;
3. The amount that may be transferred into the Index Account may be limited.

#### **The Fixed Account**

Each day, the Company credits interest to the amount of Your Account Value allocated to the Fixed Account. We will credit interest at a rate at least equal to the Guaranteed Minimum Fixed Interest Rate shown in the Specifications Pages.

We may, in Our discretion, credit a Current Fixed Interest Rate that exceeds the Guaranteed Minimum Fixed Interest Rate. The initial Current Fixed Interest Rate that applies to the Fixed Account is shown in the Specifications Pages. From time to time, the Company may declare a new Current Fixed Interest Rate that will apply to the Fixed Account.

#### **The Index Accounts**

The Index Accounts offered by the Company on Your Contract Date are shown in the Specifications Pages. We will issue an Index Strategy Endorsement for each Index Strategy We may offer. The Index Strategy Endorsement sets forth the terms for each Index Account using that Index Strategy, including the method of calculating Index Interest Credit and Index Account Value and the terms for terminating the Index Accounts that use the Index Strategy.

## ACCOUNT VALUE

The Account Value of this contract is the sum of the current Fixed Account Value plus the current Index Account Values. The Account Value will differ from day to day.

On the Contract Date, the Account Value is equal to the sum of the Fixed Account Value and the Index Account Values, where:

1. The Fixed Account Value is equal to Your allocation of Initial Premium to the Fixed Account, as shown in the Specifications Pages; and
2. Each Index Account Value is equal to Your allocation of Initial Premium to that Index Account, as shown in the Specifications Pages.

For each day other than the Contract Date, the Account Value will be the sum of the Fixed Account Value and the Index Account Values, where:

1. The Fixed Account Value is equal to:
  - a. The Fixed Account Value last determined;
  - b. Plus the daily interest at the Current Fixed Interest Rate credited to the Fixed Account for that day;
  - c. Plus any Premium received by the Company on that day;
  - d. Minus amounts taken from the Fixed Account that day as a withdrawal or partial payment of a Death Benefit, and any Withdrawal Assessments applicable to those amounts;
  - e. Minus any Rider Fees taken from the Fixed Account on that day;
  - f. Plus or minus any amounts reallocated into or out of the Fixed Account if that day is a Contract Anniversary.
2. The Index Account Value is computed for each Index Account as set forth in the Index Strategy Endorsement for the Index Strategy used by that Index Account.

## REALLOCATION OF ACCOUNT VALUE

On each Contract Anniversary, You have the opportunity to reallocate Account Value among the Fixed Account and Index Accounts available at that time. If You have allocated Account Value to an Index Account that has a Term longer than one Contract Year, You can only transfer Account Value out of that Index Account on the Contract Anniversary that occurs at the end of the Term. If You request to allocate additional Account Value to an existing Index Account with a Term that does not expire on the Contract Anniversary, Your additional allocation will go into a new Index Account with a new Term, and You will not be able to transfer Your additional allocation out of that Index Account until the Contract Anniversary that occurs at the end of the new Term.

We will provide You with a renewal notice showing the Index Accounts that will be available for allocation on the Contract Anniversary. To reallocate Your Account Value, You must provide us with notice of Your new allocation by the deadline established in the renewal notice. You may provide notice by submitting a Written Request on Our form or, in Our discretion, by other means acceptable to Us, which may include notice by telephone or by electronic submission through Our website.

If We do not receive Your notice in a form satisfactory to Us by the deadline established in the renewal notice, Your allocations will remain unchanged and You will not have another opportunity to reallocate until Your next Contract Anniversary. In the event You have Contract Value allocated to an Index Account that will no longer be available on the Contract Anniversary, We will transfer Your Account Value allocation from that Index Account to the Fixed Account unless You provide us with notice of a new allocation for that Account Value by the deadline established in the renewal notice.

## DISCONTINUANCE OF OR SUBSTANTIAL CHANGE TO AN INDEX

If: (i) an Index is discontinued; (ii) We are unable to use the Index; or (iii) the calculation of the Index is changed substantially, We may substitute a suitable alternative index approved by the Interstate Insurance Product Regulation Commission. We will notify You and any assignee of any such substitution of an Index.

## **SURRENDER VALUE**

The Surrender Value of this contract on or prior to the Annuity Date shall be equal to the Account Value adjusted by any Withdrawal Assessments.

At no time shall the Surrender Value be less than the Minimum Guaranteed Surrender Value.

## **MINIMUM GUARANTEED SURRENDER VALUE**

The Minimum Guaranteed Surrender Value on any date equals: the accumulation, at the Nonforfeiture Interest Rate, of the Nonforfeiture Premium Percentage multiplied by Premiums, minus any withdrawals. For the purpose of calculating the Minimum Guaranteed Surrender Value, withdrawals would not include any Withdrawal Assessments. The Nonforfeiture Interest Rate and the Nonforfeiture Premium Percentage are shown in the Specifications Pages.

The Surrender Value, Death Benefit, and proceeds payable under a Settlement Option available under this contract will never be less than the minimum benefits required by National Association of Insurance Commissioners Standard Nonforfeiture Law for Individual Deferred Annuities, model #805, using the nonforfeiture interest rate consistent with the minimum nonforfeiture interest rate prescribed in state statute for the state in which the policy is delivered or issued for delivery.

## SECTION III

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### PAYMENT OF PROCEEDS

#### ANNUITY PROVISION

You may select Your Annuity Date and commence annuity payments under a Settlement Option at any time after the first Contract Year, subject to the provisions of Section IV.

#### PROVISIONS IN THE EVENT OF A DEATH

This contract is intended to comply with the laws and corresponding regulations of the Code including, without limitation, Section 72(s) of the Code, as applicable, and to qualify as an annuity contract for U.S. federal tax purposes. As such, the terms of this contract will be interpreted to maintain such compliance and qualification, notwithstanding any language to the contrary. In all cases, no Owner or Beneficiary will be entitled to exercise any rights that would adversely affect the treatment of Your contract as an annuity contract under the Code and regulations thereunder.

#### Death of Any Owner Prior to the Annuity Date

##### *Death Benefit*

Except as provided below, if any Owner dies before the Annuity Date, We will pay the Death Benefit to the Beneficiary upon receipt of Due Proof of Death from that Beneficiary. If any Owner is a Non-Natural Person, then the death of any Annuitant is considered the death of an Owner for purposes of these Provisions in the Event of a Death. No Annuitant can be changed, except as permitted below in the Payment of Death Benefit section or Death of Any Annuitant Prior to the Annuity Date section. If any Owner is a Non-Natural Person, no Annuitant can be changed.

The amount of the Death Benefit will be equal to the Account Value on the Death Benefit Date, reduced by any applicable premium tax or similar tax. No Withdrawal Assessments will apply. Each Beneficiary's share of the Death Benefit will remain allocated among the Fixed Account and Index Accounts until the date on which we receive Due Proof of Death from that Beneficiary.

The Death Benefit will include any interest. The interest is calculated as follows:

- (a) beginning on the date that Due Proof of Death from the applicable Beneficiary is received by the Company, interest shall accrue at the rate or rates applicable to the contract for funds left on deposit with the Company or, if the Company has not established a rate for funds left on deposit, at the Two-Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, the Company shall use the rate in effect on the date that the Company receives Due Proof of Death; and
- (b) additional interest at a rate of 10% annually shall begin accruing 31 days from the latest of (i), and (ii), where: (i) is the date that Due Proof of Death from the applicable Beneficiary was received by the Company, and (ii) is the date that legal impediments to payment of proceeds that depend on the action of parties other than the Company are resolved and sufficient evidence of the same is received by the Company. Legal impediments to payment include, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy state and federal reporting requirements.

##### *Payment of Death Benefit*

If any Owner dies before the Annuity Date, the Death Benefit must be paid within five years of the Owner's death. However, each Beneficiary that is a natural person may elect by Written Request to receive their portion of the Death Benefit in equal payments over the life of such Beneficiary or over a period not extending beyond the life expectancy of such Beneficiary, provided such payments begin within one year of the Owner's death.

If the sole Beneficiary is the Owner's surviving spouse (within the meaning of U.S. federal tax law), the Beneficiary may elect to continue this contract in force as the sole Owner and, if there is no other living Annuitant, as the sole Annuitant. In this instance, the Provisions in the Event of a Death will not be applicable until the surviving spouse's subsequent death.

## **Death of Any Owner On or After the Annuity Date**

If any Owner dies on or after the Annuity Date, the remaining value, if any, will be distributed at least as rapidly as under the Settlement Option in effect on the date of death.

## **Death of any Annuitant Prior to the Annuity Date**

Prior to the Annuity Date, if the Owner is a Non-Natural Person, or if an Annuitant is an Owner, the rules above in the Death of Any Owner Prior to the Annuity Date section apply upon death of any Annuitant by treating the Annuitant's death as the death of an Owner. Otherwise, if an Annuitant dies, and such person is not an Owner, then the Owner(s) may name a new Annuitant except when there is a living Annuitant. If no Annuitant is so named, the Owner(s) will become the Annuitant(s).

## **Death of any Annuitant On or After the Annuity Date**

If any Annuitant dies on or after the Annuity Date, the remaining value, if any, will be distributed at least as rapidly as under the Settlement Option in effect on the date of death.

## **WITHDRAWALS OR SURRENDERS**

At any time on or prior to the Annuity Date, You may make withdrawals from the Account Value of this contract by Written Request. No withdrawal may be in an amount less than the Minimum Withdrawal Amount shown in the Specifications Pages. A withdrawal under this contract may be subject to Withdrawal Assessments, as explained below. Unless you direct otherwise, the withdrawn Account Value will be deducted proportionately from the Fixed Account and all Index Accounts. Amounts withdrawn from the Index Accounts will receive no Index Interest Credit for the Term in which the withdrawal occurs.

After the Surrender Charge Period, if a withdrawal is requested that would leave the Account Value lower than \$5,000, then the Company may treat such withdrawal as a surrender and terminate the Contract.

At any time on or prior to the Annuity Date, You may surrender this contract for its Surrender Value by Written Request. We may require that this contract accompany the Written Request for a surrender.

We reserve the right to defer payment for a period of six (6) months after receiving a Written Request for a withdrawal or surrender, provided that We have obtained written approval to defer payments from the chief insurance regulator of Our state of domicile.

## **WITHDRAWAL AND SURRENDER CHARGES**

In the case of a withdrawal or surrender during the Surrender Charge Period shown in the Specifications Pages, the Withdrawal and Surrender Charges will apply. The charges shall be computed by applying the Withdrawal and Surrender Charges for the applicable Contract Year, as shown in the Specifications Pages, to 100% of the portion of Account Value withdrawn or surrendered less the Free Withdrawal Amount. The Withdrawal and Surrender Charges do not apply in any case where Withdrawal Assessments are waived under the terms specified in this contract.

## **FREE WITHDRAWAL AMOUNT**

The Free Withdrawal Amount is equal to the greater of:

1. An amount of up to the Free Withdrawal Percentage shown in the Specifications Pages of the Account Value (computed as of the last Contract Anniversary prior to withdrawal), in any Contract Year after the first Contract Anniversary; or
2. The RMD Amount, if any, for the current calendar year, as calculated by Us under the Internal Revenue Code Section 401(a)(9) (or any successor Code section) and the regulations thereunder. Your contract may be subject to a RMD Amount if it was issued in connection with certain Individual Retirement Accounts or Annuities ("IRAs"), or other tax qualified plans. Only one tax year's RMD Amount can be taken free of charges, without the application of Withdrawal Assessments, during any one Contract Year.

## **SECTION IV**

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### **GENERAL SETTLEMENT OPTIONS**

#### **ELECTION**

Prior to the Annuity Date, the Owner may elect:

1. to have payments made to the Owner, or any person designated at any time by the Owner, under any one of the Settlement Options listed in this contract, or any other Settlement Option then offered by Us; and
2. that settlement with a Beneficiary be made under any one of the Settlement Options consistent with the Death of Any Owner Prior to the Annuity Date section above and the Code and regulations thereunder.

If this contract is still in force on the Maturity Date shown in the Specifications Pages, and no Settlement Option has been elected, the Account Value less any applicable Premium Tax will be applied under Settlement Option Two to provide a Life Annuity with 10-Year Period Certain. In this event, if there are Joint Annuitants, the Annuitant whose life is to be referenced in determining the payments will be the youngest Annuitant.

If any Owner dies on or after the Annuity Date, the remaining payments, if any, will be paid to the Beneficiary.

#### **AVAILABILITY OF OPTIONS**

A Settlement Option may be elected only if:

1. the contract has been in effect for at least one year after the Contract Date; and
2. the contract has not yet reached the Maturity Date.

On the Annuity Date, the Account Value of Your contract, after the deduction for any withdrawal taken on that day, less any applicable Premium Tax, may be applied under one Settlement Option subject to the Minimum Modal Annuity Payment amount as shown in the Specifications Pages.

Monthly, quarterly, semi-annual, or annual payments may be elected subject to the Minimum Modal Annuity Payment. The amount of such payments will be calculated and provided upon request.

The application of proceeds to a Settlement Option is an irrevocable election.

#### **SETTLEMENT OPTIONS**

The following Settlement Options are available:

##### **OPTION ONE - LIFE ANNUITY**

Payments will be made during the lifetime of the Annuitant. All payments of any kind will cease with the last payment due prior to the death of the Annuitant. The amount of each payment will be determined by Us at the time the Settlement Option is elected. If there are Joint Annuitants, the Written Request electing this Settlement Option must specify the Annuitant whose life is to be referenced in determining the payments under this Settlement Option.

##### **OPTION TWO - LIFE ANNUITY WITH PERIOD CERTAIN**

Payments will be made for the Period Certain of ten (10) years and thereafter for the lifetime of the Annuitant. The amount of each payment will be determined by Us at the time this Settlement Option is elected. If there are Joint Annuitants, the Written Request electing this Settlement Option must specify the Annuitant whose life is to be referenced in determining the payments under this Settlement Option.

### **OPTION THREE - JOINT AND LAST SURVIVOR ANNUITY**

Payments will be made during the joint lifetime of the Annuitant and a designated joint Annuitant and, after the death of one, during the remaining lifetime of the survivor. Payments under this Settlement Option depend on the age and sex of the Annuitant and the joint Annuitant at the Annuity Date. The amount of each payment will be determined by Us at the time this Settlement Option is elected.

### **INTEREST RATES AND MORTALITY TABLE**

The mortality table used in determining the guaranteed minimum annuity payment rates for Settlement Options One, Two and Three is the Annuity 2000 Mortality Table projected for mortality improvements using Projection Scale G. The interest rate used is 1%.

An Adjusted Age is used to determine the applicable guaranteed minimum annuity payment rate. The Adjusted Age equals the actual age(s) of the Annuitant(s), in completed years and months, as of the Annuity Date, less an age setback. The age setback is one year for each ten year period beginning with the years 2020-2029. The age setback is one year for Annuity Dates occurring during the years 2020-2029, the age setback is two years for Annuity Dates occurring during the years 2030-2039, and so on.

The annuity payments at the time of their commencement will not be less than those that would be provided by applying the Surrender Value to purchase a single premium immediate annuity contract at purchase rates offered by the Company at that time to the same class of annuitants.

### **ADMINISTRATIVE PROVISIONS**

Payment may also be made by any other Settlement Options then being offered by Us. The first income payment under any Settlement Option shall be made on the Annuity Date unless otherwise provided in the election. In all events the first payment must be made within one payment interval from the date the amount is applied to the Settlement Option. Proof of age may be required before the first payment is made. Proof that the Annuitant is living may be required before any payment is made under any Settlement Option.



## **SECTION V**

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### **GENERAL PROVISIONS**

#### **THE CONTRACT**

This contract is issued in consideration of the application and receipt of the Premium.

This contract and any amendments or endorsements hereto are the entire contract.

No change or waiver of any of the provisions of this contract will be valid unless made in writing by Us and signed by Our Chief Executive Officer, President, Vice President or Secretary. No other person has the authority to change or waive any provision of Your contract.

Upon notice to the Owner, the Company may modify this contract, but only if such modification (a) is necessary to make the contract comply with any law or regulation issued by a governmental agency to which the Company is subject; or (b) is necessary to assure the continued qualification of the contract under the Internal Revenue Code or other federal or state laws relating to retirement annuities or annuity contracts. In the event of such modification, the Company may make appropriate endorsement to this contract to reflect such modification.

#### **INCONTESTABILITY**

This contract cannot be contested.

#### **MISSTATEMENT OF AGE OR SEX**

If the age or sex of any Annuitant, Beneficiary or Owner has been misstated, the amount payable by Us will be that which would be due if the true age or sex had been stated. If We make or have made any overpayments or underpayments due to the misstatement, the excess amount and interest at a rate not to exceed 6.00% per annum will be charged against, or added to payments coming due after the adjustment.

#### **NON-PARTICIPATING**

The contract is non-participating; it does not share in the profits or surplus of the Company.

#### **CONFORMITY WITH INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION (IIPRC) STANDARDS**

This contract is approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission standards. Any provision of this contract that, on the provision's effective date is in conflict with applicable IIPRC standards for this product type in effect as of the provision's effective date of Commission contract approval is hereby amended to conform to the IIPRC standards in effect as of the provision's effective date of Commission contract approval.

#### **CHANGE OF ANNUITANT**

The Annuitant(s) may not be changed except as permitted in the Payment of Death Benefit section or the Death of Any Annuitant Prior to the Annuity Date section.

#### **THE BENEFICIARY**

The Beneficiary designation contained in the application will remain in effect unless changed by Written Request.

Subject to the rights of an irrevocable Beneficiary, the Owner may change the designation of Beneficiary. The change or revocation will not be binding upon Us until We receive Your Written Request. The change or revocation, will take effect as of the date on which the Beneficiary designation or revocation was signed, unless otherwise specified by the Owner. If an irrevocable Beneficiary has been named, the Beneficiary cannot be changed without the consent of the irrevocable Beneficiary. Any change or revocation will be without prejudice to Us on account of any payment made or any action taken by Us before We receive the Written Request. We have no liability under any change for Our actions or omissions made in good faith.

## **OWNERSHIP**

This contract shall belong to the Owner named in the application (who may or may not be the Annuitant) or to the Owner's transferee. All ownership rights may be exercised by the Owner, subject to the rights of any assignee of record with Us.

Ownership of this contract may be changed by Written Request, unless such change is restricted by endorsement to this contract. The change will not be binding upon Us until We receive Your Written Request. The change will take effect as of the date the Written Request was signed, unless otherwise specified by the Owner. The change will be without prejudice to Us based on any payment made or action taken by Us prior to receipt and acknowledgment of the Written Request. We have no liability under any change for Our actions or omissions made in good faith.

## **ASSIGNMENT**

The Owner may request to assign an interest in this contract by Written Request. The assignment will take effect on the date the Written Request was signed, unless otherwise specified by the Owner. In no event will the Company be responsible for the validity of the assignment. The assignment will be without prejudice to Us based on any payment made or action taken by Us prior to receipt and acknowledgement of the Written Request. We have no liability under any change for Our actions or omissions made in good faith.

## **STATEMENTS**

We will provide You with a written statement at least once each Contract Year that shows the following information:

- the beginning and end dates of the current report period;
- the Account Value, prior to the application of any Market Value Adjustment, at the beginning and at the end of the current report period;
- the Fixed Account Value and each Index Account Value, at the beginning and at the end of the current report period, for each account to which You have allocated Account Value;
- amounts that have been credited or debited to the Account Value during the current report period, identified by type;
- the Surrender Value at the end of the current report period, , along with the Market Value Adjustment amount or the Market Value Adjustment formula, if any, used to determine the final surrender value; and
- the amount of the Death Benefit at the end of the current report period.

The report shall be accurate as of a date not more than four months prior to the date of mailing. The Owner may request additional reports by Written Request. A charge may be assessed for each additional report, not to exceed \$25.



**DELAWARE LIFE INSURANCE COMPANY**

Service Address  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
1-800-374-3714  
[www.delawarelife.com](http://www.delawarelife.com)

**FLEXIBLE PREMIUM DEFERRED ANNUITY WITH INDEX-LINKED OPTIONS  
MONTHLY INCOME AT MATURITY  
DEATH BENEFIT PRIOR TO ANNUITY DATE  
NON-PARTICIPATING**



## DELAWARE LIFE INSURANCE COMPANY

Service Address  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
1-800-374-3714  
www.delawarelife.com

### FREE WITHDRAWAL ENDORSEMENT

This Endorsement is attached to and made part of the contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provision to the contrary.

In Your **Specification Pages**, the following language is **removed** in its entirety:

FREE WITHDRAWAL AVAILABILITY: ONE YEAR FOLLOWING CONTRACT DATE

In **Section III** of Your contract, the **Free Withdrawal Amount** provision is removed and replaced with:

During the first Contract Year the Free Withdrawal Amount is equal to the greater of:

1. An amount of up to 10% of the total amount of Premiums paid; or
2. The RMD Amount, if any, for the current calendar year, as calculated by Us under the Internal Revenue Code and regulations. Your contract may be subject to an RMD Amount if it was issued in connection with certain Individual Retirement Accounts or Annuities ("IRAs"), or other tax qualified plans. Only one tax year's RMD Amount can be taken, without the application of Withdrawal Assessments, in any one Contract Year.

In any Contract Year thereafter, the Free Withdrawal Amount is equal to the greater of:

1. An amount of up to the Free Withdrawal Percentage shown in the Specifications Pages of the Account Value on the last Contract Anniversary prior to withdrawal; or
2. The RMD Amount, as described above, if any, for the current calendar year.

Signed for by Delaware Life Insurance Company at its office in Zionsville, IN.

A handwritten signature in dark ink, appearing to read "Michael S. Bloom".

**Michael S. Bloom**  
Secretary

A handwritten signature in dark ink, appearing to read "Daniel J. Towriss".

**Daniel J. Towriss**  
President



DELAWARE LIFE INSURANCE COMPANY

P.O. Box 80428

Indianapolis, IN 46280

1-800-374-3714

### MARKET VALUE ADJUSTMENT ENDORSEMENT

This Endorsement has been attached to and made a permanent part of Your contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provisions to the contrary.

**The amount payable on withdrawals or surrenders or applied to a Settlement Option may be adjusted up or down by the application of the Market Value Adjustment.** This Market Value Adjustment provision applies only throughout the Surrender Charge Period that is stated in the Specifications Pages of Your contract.

The Market Value Adjustment is equal to the amount withdrawn, surrendered, or applied to a Settlement Option, less any available Free Withdrawal Amount, times the Market Value Adjustment Factor.

The Market Value Adjustment Factor is:

$(I - J) \times N$ . Where:

I = The value of the Reference Index as of the Contract Date;

J = The value of the Reference Index as of the date of Your withdrawal, surrender, or application to a Settlement Option; and

N = The number of complete months from the date of surrender or withdrawal or election of a Settlement Option to the end of the Surrender Charge Period divided by 12.

The Reference Index is the index named in the Specifications Pages of Your contract.

The value of the Reference Index on any day is the reported value of the Reference Index as of the close of trading on the New York Stock Exchange. For any day when the value of the Reference Index is not reported, We will use the most recent prior reported value of the Reference Index.

**Discontinuation of or Substantial Change to the Reference Index:** If the Reference Index is discontinued or the calculation of the Reference Index is changed substantially, the Company may substitute a comparable index subject to approval by the Interstate Insurance Product Regulation Commission. Before a substitute index is used, the Company will notify the Owner and any Assignee of the substitution.

The Market Value Adjustment will be determined such that the Surrender Value cannot be decreased below the Minimum Guaranteed Surrender Value. If the Market Value Adjustment results in an increase, the increase cannot exceed the maximum Market Value Adjustment that could have been deducted if the Market Value Adjustment had resulted in a decrease, as limited in the preceding sentence.

The Market Value Adjustment is not applied to the Free Withdrawal Amount or to the Death Benefit on death of the Owner. The Market Value Adjustment is not applied in any case where the Withdrawal Assessments have been waived as required by the contract or in any case after the end of the Surrender Charge Period.

This endorsement will terminate upon termination of the Contract.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.

A handwritten signature in black ink, appearing to read "Michael S. Bloom".

**Michael S. Bloom**  
Secretary

A handwritten signature in black ink, appearing to read "Daniel J. Towriss".

**Daniel J. Towriss**  
President



**DELAWARE LIFE INSURANCE COMPANY**

P.O. Box 80428  
Indianapolis, IN 46280  
1-800-374-3714

**NURSING HOME WAIVER ENDORSEMENT**

This Endorsement has been attached to and made a permanent part of Your contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provisions to the contrary. Subject to the provisions of this Endorsement and Your contract, We will provide the benefits described below.

There is no separate charge for this Endorsement. Waiver under this Endorsement is available on or after the first Contract Anniversary.

Eligible Nursing Home: a licensed hospital or licensed skilled or intermediate care nursing facility at which medical treatment is available on a daily basis and daily medical records are kept for each patient.

Qualifying Contract: a contract that was purchased prior to the Owner's 76<sup>th</sup> birthday and has been in force for at least one (1) year.

If Your contract is a Qualifying Contract and the Owner shown in the Specifications Pages on the Contract Date has been confined in an Eligible Nursing Home for a period of 90 continuous days beginning on or after the Contract Date, We will waive the Withdrawal Assessments in accordance with the conditions set out in this Endorsement. The withdrawal or surrender request must be made by Written Request and in a minimum amount of \$1,000.

At the time of the withdrawal or surrender request, proof of the Owner's confinement to an Eligible Nursing Home must be provided to the Company in such form as We may require. We will provide You with a written claim form within 10 working days after We receive Your Written Request for a withdrawal or surrender. If We do not provide a claim form within 10 working days, You will be deemed to have complied with the claim requirements if You submit written proof covering the occurrence, the character and the extent of the confinement for which the claim is made.

If the Company finds proof of the Owner's confinement to be insufficient, the Owner will be notified of the denial and provided with the opportunity to accept or reject the withdrawal or surrender proceeds, subject to any applicable Withdrawal Assessments.

If the Owner is a Non-Natural person, the Annuitant will be considered the Owner for the purposes of this Endorsement.

This Endorsement is subject to all the exclusions, definitions and provisions of Your contract which are not inconsistent herewith. It will terminate upon Written Request from the Owner or termination of Your contract. A termination of the Endorsement will not prejudice the waiver of any Withdrawal Assessments that occurred while the Endorsement was in force.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.

A handwritten signature in black ink, appearing to read "Michael S. Bloom".

**Michael S. Bloom**  
**Secretary**

A handwritten signature in black ink, appearing to read "Daniel J. Towriss".

**Daniel J. Towriss**  
**President**



**DELAWARE LIFE INSURANCE COMPANY**

P.O. Box 80428  
Indianapolis, IN 46280  
1-800-374-3714

**TERMINAL ILLNESS WAIVER ENDORSEMENT**

This Endorsement is attached to and made a part of Your contract as of the Contract Date. The provisions of this Endorsement apply in lieu of any contract provisions to the contrary. Subject to the provisions of this Endorsement and Your contract, We will provide the benefits described below.

There is no separate charge for this Endorsement. Waiver under this Endorsement is available on or after the first Contract Anniversary.

A Terminal Illness is any medical condition which a licensed physician certifies has reduced the Owner's expected life span to one year or less.

If the Owner shown in the Specifications Pages on the Contract Date develops a Terminal Illness, We will waive the Withdrawal Assessments in accordance with the conditions set out in this Endorsement. The withdrawal or surrender request must be made by Written Request and in a minimum amount of \$1,000.

At the time of the withdrawal or surrender request, You must provide proof of such Terminal Illness which shall include, but not be limited to, certification by a licensed physician who: (i) has examined You and is qualified to provide such certification, and (ii) is neither the Owner, the Annuitant or a family member of the Owner or the Annuitant. The term "licensed physician" means a person authorized or licensed to practice medicine in a state. The term "family member" means the Owner's spouse, spouse's parents, sons and daughters and their spouses, parents and their spouses, brothers and sisters and their spouses, grandparents and grandchildren and their spouses, domestic partners and their parents (including domestic partners of the Owner's sons and daughters, parents, brothers and sisters, grandparents and grandchildren), and any individual related to the Owner by blood or affinity whose close association with the Owner is the equivalent of a family relationship.

We will provide You with a written claim form within 10 working days after We receive Your Written Request for a withdrawal or surrender. If We do not provide a claim form within 10 working days, You will be deemed to have complied with the claim requirements if You submit written proof covering the occurrence, the character and the extent of the Terminal Illness for which the claim is made.

We reserve the right to require a second opinion and to have the Owner examined by a licensed physician of Our choosing and at Our expense. In the event the second opinion conflicts with the first, the second opinion controls.

If the Company finds proof of the Owner's Terminal Illness to be insufficient, the Owner will be notified of the denial and provided with the opportunity to accept or reject the withdrawal or surrender proceeds, subject to any applicable Withdrawal Assessments.

If the Owner is a Non-Natural person, the Annuitant will be considered the Owner for purposes of this Endorsement.

This Endorsement is subject to all the exclusions, definitions and provisions of Your contract which are not inconsistent herewith. It will terminate upon written request from the Owner or termination of Your contract. A termination of the Endorsement will not prejudice the waiver of any Withdrawal Assessments that occurred while the Endorsement was in force.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.

A handwritten signature in black ink, appearing to read "Michael S. Bloom".

**Michael S. Bloom**  
**Secretary**

A handwritten signature in blue ink, appearing to read "Daniel J. Towriss".

**Daniel J. Towriss**  
**President**



## DELAWARE LIFE INSURANCE COMPANY

ANNUITY SERVICE CENTER  
P.O. Box 80428  
Indianapolis, IN 46280  
1-800-374-3714

### TERM POINT-TO-POINT WITH CAP INDEX STRATEGY ENDORSEMENT

This Index Strategy Endorsement is attached to and made a part of Your contract as of the Contract Date. The provisions of this Endorsement apply in lieu of any contract provisions to the contrary. Subject to the provisions of this Endorsement and Your contract, We will provide the benefits described below.

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#### BENEFIT

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This Index Strategy Endorsement adds the following Index Strategy to Your contract: **Term Point-to-Point with Cap.**

Each Index Account using this Index Strategy will earn Index Interest Credit under the terms set forth in this Index Strategy Endorsement. All Index Accounts using this Index Strategy on the Contract Date are identified in the Specifications Pages of Your contract. You may allocate Premium to these Index Accounts according to the Allocation of Premium section of the contract. You may reallocate Your Account Value to or from these Index Accounts according to the Reallocation of Account Value section of the contract.

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#### DEFINITIONS

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**Index** – An external index used in the calculation of interest to be credited to an Index Account under the terms of this Index Strategy Endorsement. Each Index that can be used with the Index Strategy provided by this Index Strategy Endorsement is listed in the Specifications Pages.

**Index Account** – An account for which interest is credited based on the combination of an Index, an Index Strategy, a Term and a Term Start Date.

**Index Account Value** – The value of an Index Account that uses this Index Strategy. The calculation of Index Account Value is explained in the Calculation of Index Account Value section of this Index Strategy Endorsement.

**Index Cap Rate** – A cap that is used in the calculation of the Index Interest Rate. The initial Index Cap Rate is declared on the Contract Date and guaranteed for the Term shown in the Specifications Pages. The Index Cap Rate for future Terms will be declared on each Term End Date and guaranteed for the following Term. The Guaranteed Minimum Index Cap Rate is shown in the Specifications Pages.



**Index Interest Credit** – The interest credited to an Index Account using this Index Strategy at the end of each Term. The Index Interest Credit is calculated according to the Calculation of Index Interest Credit section of this Index Strategy Endorsement.

**Index Interest Rate** – The interest rate used in determining the Index Interest Credit for an Index Account using this Index Strategy. The Index Interest Rate is calculated according to the Calculation of Index Interest Rate section of this Index Strategy Endorsement.

**Index Value** – The Index Value on any Business Day is the reported value of the Index as of the close of trading on the New York Stock Exchange on the previous Business Day. For any Business Day when the value of the Index is not reported, the Index Value is the reported value of the Index on the most recent previous Business Day.

**Term** – The Term is the length of time used in determining the Index Interest Credit. The Term, the Initial Term Start Date and the Initial Term End Date for each Index Account are shown in the Specifications Pages. Any allocation to an Index Account after the Initial Term Start Date must occur on a Contract Anniversary, and will be subject to a new Term that begins on that Contract Anniversary. Any reallocation from an Index Account must occur on the Term End Date. Any Index Account Value not reallocated out by its Term End Date will begin a new Term and have a new Term Start Date.

**Term End Date** – The Term End Date is the last day of a Term. Each Term End Date falls on a Contract Anniversary. The Initial Term End Date is shown in the Specifications Pages.

**Term Start Date** – The Term Start Date is the beginning date of a Term. The Initial Term Start Date is shown in the Specifications Pages. Each subsequent Term Start Date falls on a Contract Anniversary.

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## **CALCULATIONS FOR AN INDEX ACCOUNT USING THIS STRATEGY**

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### **CALCULATION OF THE INDEX ACCOUNT VALUE:**

On the Contract Date, the Index Account Value is equal to the amount of Your initial allocation to the Index Account, as shown in the Specifications Pages.

For each day other than the Contract Date, the Index Account Value is equal to:

- 1) The Index Account Value last determined;
- 2) Minus any amounts taken from the Index Account since the Index Account Value was last determined as a withdrawal or payment of a Death Benefit, or for application to a Settlement Option, and any Withdrawal Assessments applicable to those amounts;
- 3) Minus any Rider Fees allocated to the Index Account on a Contract Anniversary;
- 4) Plus any Index Interest Credit added to the Index Account on a Term End Date;
- 5) Plus or minus any reallocations to or from the Index Account on a Term End Date.

### **CALCULATION OF THE INDEX INTEREST RATE:**

The Index Interest Rate of each Term for each Index Account is equal to:

- 1) The Index Value on the Term End Date minus the Index Value on the Term Start Date; divided by
- 2) The Index Value on the Term Start Date; adjusted as necessary to be
  - a) No greater than the Index Cap Rate; or
  - b) No less than zero.

The Index Interest Rate is equal to zero during the Index Term prior to the Term End Date. Any Index Interest Credit will be calculated and credited to the Index Account on the Term End Date.

**CALCULATION OF THE INDEX INTEREST CREDIT:**

The Index Interest Credit for each Term of each Index Account is equal to:

- 1) The Index Account Value as of the Term End Date prior to the addition of any Index Interest Credit and any reallocations to or from the Index Account, multiplied by
- 2) The Index Interest Rate for the Term.

**The Index Interest Credit will not be less than zero.**

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**TERMINATION**

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An Index Account using this Index Strategy will terminate:

1. At the end of any Term with respect to Index Account Value allocated to this Index Account for such Term, if We in Our sole discretion determine to discontinue the offering of this Index Account.
2. Automatically at any time Your contract terminates.

We will provide You with a renewal notice showing the Index Accounts that will be available for allocation on the Contract Anniversary. The renewal notice will include notification as to any Index Accounts that will terminate at the end of the current Term. If We terminate an Index Account at the end of a Term, You may reallocate Your Index Account Value among the Fixed Account and any other Index Accounts available under Your contract for the next Term, subject to any applicable restrictions under the terms of Your contract.

INTEREST CREDITED TO YOUR CONTRACT UNDER THIS INDEX STRATEGY IS DETERMINED IN PART BASED ON THE INDEX. HOWEVER, THIS CONTRACT DOES NOT DIRECTLY PARTICIPATE IN THE INDEX OR IN ANY OF ITS UNDERLYING INVESTMENTS.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.



**Michael S. Bloom**  
Secretary



**Daniel J. Towriss**  
President



## DELAWARE LIFE INSURANCE COMPANY

ANNUITY SERVICE CENTER  
P.O. Box 80428  
Indianapolis, IN 46280  
1-800-374-3714

### TERM POINT-TO-POINT WITH PARTICIPATION RATE INDEX STRATEGY ENDORSEMENT

This Index Strategy Endorsement is attached to and made a part of Your contract as of the Contract Date. The provisions of this Endorsement apply in lieu of any contract provisions to the contrary. Subject to the provisions of this Endorsement and Your contract, We will provide the benefits described below.

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#### BENEFIT

---

This Index Strategy Endorsement adds the following Index Strategy to Your contract: **Term Point-To-Point with Participation Rate**.

Each Index Account using this Index Strategy will earn Index Interest Credit under the terms set forth in this Index Strategy Endorsement. All Index Accounts using this Index Strategy on the Contract Date are identified in the Specifications Pages of Your contract. You may allocate Premium to these Index Accounts according to the Allocation of Premium section of the contract. You may reallocate Your Account Value to or from these Index Accounts according to the Reallocation of Account Value section of the contract.

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#### DEFINITIONS

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**Index** – An external index used in the calculation of interest to be credited to an Index Account under the terms of this Index Strategy Endorsement. Each Index that can be used with the Index Strategy provided by this Index Strategy Endorsement is listed in the Specifications Pages.

**Index Account** – An account for which interest is credited based on the combination of an Index, an Index Strategy, a Term and a Term Start Date.

**Index Account Value** – The value of an Index Account that uses this Index Strategy. The calculation of Index Account Value is explained in the Calculation of Index Account Value section of this Index Strategy Endorsement.

**Index Participation Rate** – A participation rate that is used in the calculation of the Index Interest Rate. The initial Index Participation Rate is declared on the Contract Date and guaranteed for the Term shown in the Specifications Pages. The Index Participation Rate for future Terms will be declared on each Term End Date and guaranteed for the following Term. The Guaranteed Minimum Index Participation Rate is shown in the Specifications Pages.

**Index Interest Credit** – The interest credited to an Index Account using this Index Strategy at the end of each Term. The Index Interest Credit is calculated according to the Calculation of Index Interest Credit section of this Index Strategy Endorsement.

**Index Interest Rate** – The interest rate used in determining the Index Interest Credit for an Index Account using this Index Strategy. The Index Interest Rate is calculated according to the Calculation of Index Interest Rate section of this Index Strategy Endorsement.

**Index Value** – The Index Value on any Business Day is the reported value of the Index as of the close of trading on the New York Stock Exchange on the previous Business Day. For any Business Day when the value of the Index is not reported, the Index Value is the reported value of the Index on the most recent previous Business Day.

**Term** – The Term is the length of time used in determining the Index Interest Credit. The Term, the Initial Term Start Date and the Initial Term End Date for each Index Account are shown in the Specifications Pages. Any allocation to an Index Account after the Initial Term Start Date must occur on a Contract Anniversary, and will be subject to a new Term that begins on that Contract Anniversary. Any reallocation from an Index Account must occur on the Term End Date. Any Index Account Value not reallocated out by its Term End Date will begin a new Term and have a new Term Start Date.

**Term End Date** – The Term End Date is the last day of a Term. Each Term End Date falls on a Contract Anniversary. The Initial Term End Date is shown in the Specifications Pages.

**Term Start Date** – The Term Start Date is the beginning date of a Term. The Initial Term Start Date is shown in the Specifications Pages. Each subsequent Term Start Date falls on a Contract Anniversary.

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## **CALCULATIONS FOR AN INDEX ACCOUNT USING THIS STRATEGY**

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### **CALCULATION OF THE INDEX ACCOUNT VALUE:**

On the Contract Date, the Index Account Value is equal to the amount of Your initial allocation to the Index Account, as shown in the Specifications Pages.

For each day other than the Contract Date, the Index Account Value is equal to:

- 1) The Index Account Value last determined;
- 2) Minus any amounts taken from the Index Account since the Index Account Value was last determined as a withdrawal or payment of a Death Benefit, or for application to a Settlement Option, and any Withdrawal Assessments applicable to those amounts;
- 3) Minus any Rider Fees allocated to the Index Account on a Contract Anniversary;
- 4) Plus any Index Interest Credit added to the Index Account on a Term End Date;
- 5) Plus or minus any reallocations to or from the Index Account on a Term End Date.

### **CALCULATION OF THE INDEX INTEREST RATE:**

The Index Interest Rate of each Term for each Index Account is equal to:

- 1) The greater of:
  - a. The Index Value on the Term End Date minus the Index Value on the Term Start Date; or
  - b. Zero; divided by
- 2) The Index Value on the Term Start Date; multiplied by
- 3) The Index Participation Rate.

The Index Interest Rate is equal to zero during the Index Term prior to the Term End Date. Any Index Interest Credit will be calculated and credited to the Index Account on the Term End Date.

**CALCULATION OF THE INDEX INTEREST CREDIT:**

The Index Interest Credit for each Term of each Index Account is equal to:

- 1) The Index Account Value as of the Term End Date prior to the addition of any Index Interest Credit and any reallocations to or from the Index Account, multiplied by
- 2) The Index Interest Rate for the Term.

**The Index Interest Credit will not be less than zero.**

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**TERMINATION**

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An Index Account using this Index Strategy will terminate:

1. At the end of any Term with respect to Index Account Value allocated to this Index Account for such Term, if We in Our sole discretion determine to discontinue the offering of this Index Account.
2. Automatically at any time Your contract terminates.

We will provide You with a renewal notice showing the Index Accounts that will be available for allocation on the Contract Anniversary. The renewal notice will include notification as to any Index Accounts that will terminate at the end of the current Term. If We terminate an Index Account at the end of a Term, You may reallocate Your Index Account Value among the Fixed Account and any other Index Accounts available under Your contract for the next Term, subject to any applicable restrictions under the terms of Your contract.

INTEREST CREDITED TO YOUR CONTRACT UNDER THIS INDEX STRATEGY IS DETERMINED IN PART BASED ON THE INDEX. HOWEVER, THIS CONTRACT DOES NOT DIRECTLY PARTICIPATE IN THE INDEX OR IN ANY OF ITS UNDERLYING INVESTMENTS.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.



**Michael S. Bloom**  
Secretary



**Daniel J. Towriss**  
President



DELAWARE LIFE INSURANCE COMPANY  
P.O. Box 80428  
Indianapolis, IN 46280  
1-800-374-3714

## **TERM PERFORMANCE TRIGGER INDEX STRATEGY ENDORSEMENT**

This Index Strategy Endorsement is attached to and made a part of Your contract. The provisions of this Endorsement apply in lieu of any contract provisions to the contrary. Subject to the provisions of this Endorsement and Your contract, We will provide the benefits described below.

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### **BENEFIT**

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This Index Strategy Endorsement adds the following Index Strategy to Your contract: **TERM PERFORMANCE TRIGGER**

Each Index Account using this Index Strategy will earn Index Interest Credit under the terms set forth in this Index Strategy Endorsement. All Index Accounts using this Index Strategy on the Contract Date are identified in the Specifications Pages of Your contract. You may allocate Premium to these Index Accounts according to the Allocation of Premium section of the contract. You may reallocate Your Account Value to or from these Index Accounts according to the Reallocation of Account Value section of the contract.

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### **DEFINITIONS**

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**Index** – An external index used in the calculation of interest to be credited to an Index Account under the terms of this Index Strategy Endorsement. Each Index that can be used with the Index Strategy provided by this Index Strategy Endorsement is listed in the Specifications Pages.

**Index Account** – An account for which interest is credited based on the combination of an Index, an Index Strategy, a Term and a Term Start Date.

**Index Account Value** – The value of an Index Account that uses this Index Strategy. The calculation of Index Account Value is explained in the Calculation of Index Account Value section of this Index Strategy Endorsement.

**Index Interest Credit** – The interest credited to an Index Account using this Index Strategy at the end of each Term. The Index Interest Credit is calculated according to the Calculation of Index Interest Credit section of this Index Strategy Endorsement.

**Index Interest Rate** – The interest rate used in determining the Index Interest Credit for an Index Account using this Index Strategy. The Index Interest Rate is calculated according to the Calculation of Index Interest Rate section of this Index Strategy Endorsement.

**Index Value** – The Index Value on any Business Day is the reported value of the Index as of the close of trading on the New York Stock Exchange on the previous Business Day. For any Business Day when the value of the Index is not reported, the Index Value is the reported value of the Index on the most recent previous Business Day.

**PT Interest Rate** – An interest rate that is used in the calculation of the Index Interest Rate. The initial PT Interest Rate is declared on the Contract Date and guaranteed for the Term shown in the Specifications Pages. The PT Interest Rate for future Terms will be declared on each Term End Date and guaranteed for the following Term. The Guaranteed Minimum PT Interest Rate is shown in the Specifications Pages.

**Term** – The Term is the length of time used in determining the Index Interest Credit. The Term, the Initial Term Start Date and the Initial Term End Date for each Index Account are shown in the Specifications Pages. Any allocation to an Index Account after the Initial Term Start Date must occur on a Contract Anniversary, and will be subject to a new Term that begins on that Contract Anniversary. Any reallocation from an Index Account must occur on the Term End Date. Any Index Account Value not reallocated out by its Term End Date will begin a new Term and have a new Term Start Date.

**Term End Date** – The Term End Date is the last day of a Term. Each Term End Date falls on a Contract Anniversary. The Initial Term End Date is shown in the Specifications Pages.

**Term Start Date** – The Term Start Date is the beginning date of a Term. The Initial Term Start Date is shown in the Specifications Pages. Each subsequent Term Start Date falls on a Contract Anniversary.

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## **CALCULATIONS FOR AN INDEX ACCOUNT USING THIS STRATEGY**

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### **CALCULATION OF THE INDEX ACCOUNT VALUE:**

On the Contract Date, the Index Account Value is equal to the amount of Your initial allocation to the Index Account, as shown in the Specifications Pages.

For each day other than the Contract Date, the Index Account Value is equal to:

- 1) The Index Account Value last determined;
- 2) Minus any amounts taken from the Index Account since the Index Account Value was last determined as a withdrawal or payment of a Death Benefit, or for application to a Settlement Option, and any Withdrawal Assessments applicable to those amounts;
- 3) Minus any Rider Fees allocated to the Index Account on a Contract Anniversary;
- 4) Plus any Index Interest Credit added to the Index Account on a Term End Date;
- 5) Plus or minus any reallocations to or from the Index Account on a Term End Date.

### **CALCULATION OF THE INDEX INTEREST RATE:**

The Index Interest Rate of each Term for each Index Account is equal to:

- 1) Zero, in the event the Index Value at the end of the Term is less than or equal to the Index Value at the beginning of the Term; or
- 2) The PT Interest Rate declared for such Term, in the event the Index Value at the end of the term is greater than the Index Value at the beginning of the Term

The Index Interest Rate is equal to zero during the Index Term prior to the Term End Date. Any Index Interest Credit will be calculated and credited to the Index Account on the Term End Date.

**CALCULATION OF THE INDEX INTEREST CREDIT:**

The Index Interest Credit for each Term of each Index Account is equal to:

- 1) The Index Account Value as of the Term End Date prior to the addition of any Index Interest Credit and any reallocations to or from the Index Account, multiplied by
- 2) The Index Interest Rate for the Term.

**The Index Interest Credit will not be less than zero.**

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**TERMINATION**

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An Index Account using this Index Strategy will terminate:

1. At the end of any Term with respect to Index Account Value allocated to this Index Account for such Term, if We in Our sole discretion determine to discontinue the offering of this Index Account.
2. Automatically at any time Your contract terminates.

We will provide You with a renewal notice showing the Index Accounts that will be available for allocation on the Contract Anniversary. The renewal notice will include notification as to any Index Accounts that will terminate at the end of the current Term. If We terminate an Index Account at the end of a Term, You may reallocate Your Index Account Value among the Fixed Account and any other Index Accounts available under Your contract for the next Term, subject to any applicable restrictions under the terms of Your contract.

INTEREST CREDITED TO YOUR CONTRACT UNDER THIS INDEX STRATEGY IS DETERMINED IN PART BASED ON THE INDEX. HOWEVER, THIS CONTRACT DOES NOT DIRECTLY PARTICIPATE IN THE INDEX OR IN ANY OF ITS UNDERLYING INVESTMENTS.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.



**Michael S. Bloom**  
Secretary



**Daniel J. Towriss**  
President





## DELAWARE LIFE INSURANCE COMPANY

Service Address  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
1-800-374-3714  
www.delawarelife.com

### Index Account Lock Endorsement

This Endorsement is attached to and made part of the contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provisions to the contrary.

This Endorsement provides a Lock Period, which may be available on some Index Accounts. For each Index Account with a Lock Period, an Index Account Value will be calculated under the terms set forth in the applicable Index Strategy Endorsement. Index Accounts with Lock Periods to which any portion of Your initial Premium is allocated on the Contract Date, if any, are identified in the Specifications Pages. You may reallocate Your Account Value to or from these Index Accounts according to the Reallocation of Account Value section of the contract and the Lock Period Reallocation Restriction provision below.

---

### DEFINITIONS

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**Capitalized terms not defined in this Endorsement are defined in the contract.**

**Index Account Factor:** Depending on the applicable Index Account, the factor(s) used in the calculation of the Index Interest Rate. For example, the Index Account Factor for an Index Account using the Term Point-to-Point with Cap Index Strategy is the Index Cap Rate. The Index Account Factor(s) are shown in the Specifications Pages.

**Lock Period:** A set number of Contract Years during which the applicable Index Account Factor(s) are guaranteed and reallocations are restricted. The initial Lock Period for any Index Account with a Lock Period, if any, is shown in the Specifications Pages.

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### ENDORSEMENT TERMS AND PROVISIONS

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#### Lock Period Rate(s)

If You allocate any portion of Your Account Value to an Index Account with a Lock Period, the Index Account Factor(s) for such Index Account, as declared at the beginning of the Lock Period, will not change for each subsequent Term during the Lock Period.

#### Lock Period Reallocation Restriction

If you have allocated Account Value to an Index Account with a Lock Period, You may only reallocate Account Value out of that Index Account on the Contract Anniversary that coincides with the end of the Lock Period. **Account Value in an Index Account with a Lock Period that does not expire on a Contract Anniversary will not be available for reallocation at that time.**

On the Contract Anniversary that coincides with the end of a Lock Period, You may reallocate the applicable Index Account Value among the Fixed Account and Index Accounts available at that time as described in the Reallocation of Account Value section of the contract.

If We do not receive Your notice in a form satisfactory to Us by the deadline established in the renewal notice, Your Index Account Value in an Index Account with a Lock Period that is expiring will automatically be allocated to the same Index Account with the same Lock Period, unless the same Lock Period is not available or would extend beyond the Maturity Date. If the same duration of the prior Lock Period is not available or would extend beyond the Maturity Date, the applicable Index Account Value will be allocated to the same Index Account with next shortest Lock Period available that does not extend beyond the Maturity Date. If the same Index Account is only available without a Lock Period, the applicable Index Account Value will be allocated to such Index Account with no Lock Period. In the event You have Account Value allocated to an Index Account with a Lock Period that is expiring and that Index Account will no longer be available on the Contract Anniversary, neither with nor without a Lock Period, We will transfer Your Account Value allocation from that Index Account to the Fixed Account unless You provide us with notice of a new allocation for that Account Value by the deadline established in the renewal notice.

Signed for Delaware Life Insurance Company.



**Michael S. Bloom**  
Secretary



**Daniel J. Towriss**  
President



## DELAWARE LIFE INSURANCE COMPANY

ANNUITY SERVICE CENTER  
P.O. Box 80428  
Indianapolis, IN 46280  
1-800-374-3714

### WAIVER OF WITHDRAWAL ASSESSMENTS BAILOUT ENDORSEMENT

This Endorsement is attached to and made a part of Your contract as of the Contract Date. The provisions of this Endorsement apply in lieu of any contract provisions to the contrary. Subject to the provisions of this Endorsement and Your contract, We will provide the benefits described below.

There is no separate charge for this Endorsement.

---

#### DEFINITIONS

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**Bailout Account** – The combination of an Index, an Index Strategy, and a Term that is used to determine the availability of the waiver of Withdrawal Assessments under this Endorsement. The Bailout Account is declared on the Contract Date and is shown in the Specifications Pages.

**Bailout Cap Rate** – An interest rate cap that is applied to the Bailout Account to determine the availability of the waiver of Withdrawal Assessments under this Endorsement. The Bailout Cap Rate is declared on the Contract Date and is shown in the Specifications Pages.

**Bailout Window** – The period of time, shown in the Specifications Pages, during which You may request the waiver of Withdrawal Assessments under this Endorsement. The Bailout Window will begin on the first day of a new Term.

**Reference Index Account** – The Index Account that has the same Index, Index Strategy and Term as the Bailout Account. The Reference Index Account will be one of the Index Accounts available under Your contract on the Contract Date.

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#### BENEFIT

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We will waive Withdrawal Assessments, if any, on the amount that You withdraw or surrender from Your contract during the Bailout Window if either:

- 1) The renewal Index Cap Rate that We declare for the Reference Index Account for the next Term is lower than the Bailout Cap Rate; or
- 2) The Reference Index Account is not available for the next Term.

The waiver of Withdrawal Assessments under this Endorsement is available to You regardless of whether You have made an allocation to the Reference Index Account.

The waiver of Withdrawal Assessments under this Endorsement is available only once. It will no longer be available after the last day of the Bailout Window when it first becomes available, regardless of whether You make a withdrawal or surrender during that Bailout Window.

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We will notify You at least thirty (30) days before the first day of the Bailout Window during which the waiver of Withdrawal Assessments is available. You may elect a withdrawal or surrender under this Endorsement by Written Request. Such a Written Request must be received by Us in good order within the Bailout Window.

This Endorsement is subject to all the exclusions, definitions and provisions of Your contract which are not inconsistent herewith.

This Endorsement will terminate upon the earliest of:

- 1) Written Request from the Owner; or
- 2) Termination of Your contract.

A termination of the Endorsement will not prejudice the waiver of any Withdrawal Assessments that occurred while the Endorsement was in force.

Signed for Delaware Life Insurance Company at its office in Zionsville, IN.



**Michael S. Bloom**  
**Secretary**



**Daniel J. Towriss**  
**President**



## DELAWARE LIFE INSURANCE COMPANY

Service Address  
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[www.delawarelife.com](http://www.delawarelife.com)

### **Guaranteed Minimum Account Value Endorsement**

This Endorsement is attached to and made part of the contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provisions to the contrary.

This Endorsement provides a Guaranteed Minimum Account Value ("GMAV"). The determination of the GMAV is described herein.

**The purpose of this Endorsement is to guarantee that the Account Value will not be less than the Guaranteed Minimum Account Value at the end of the Benefit Holding Period.**

**Signed for Delaware Life Insurance Company.**

A handwritten signature in black ink, appearing to read "Michael S. Bloom".

**Michael S. Bloom**  
Secretary

A handwritten signature in black ink, appearing to read "Daniel J. Towriss".

**Daniel J. Towriss**  
President

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## DEFINITIONS

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**Capitalized terms not defined in this Endorsement are defined in the contract.**

**Benefit Holding Period:** The length of time between the Contract Date and the Benefit Holding Period End Date, as stated in the Additional Benefits Specification Pages.

**Benefit Holding Period End Date:** The Contract Anniversary, as stated in the Additional Benefits Specification Pages, on which the Benefit Holding Period ends and the GMAV Credit, if any, is applied to the Account Value.

**Guaranteed Minimum Account Value Base (“GMAV Base”):** The amount used to determine the GMAV Credit, if any, on the Benefit Holding Period End Date. The GMAV Base is equal to the Initial Premium on the Contract Date multiplied by the GMAV Factor and adjusted for any withdrawals.

**GMAV Credit:** The amount by which the Account Value is credited on the Benefit Holding Period End Date.

**GMAV Factor:** The rate by which the Initial Premium is multiplied in the calculation of the GMAV Base. The GMAV Factor is shown in the Additional Benefits Specification Pages.

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## ENDORSEMENT TERMS AND PROVISIONS

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### GMAV Base

On the Contract Date, the GMAV Base is equal to the Initial Premium multiplied by the GMAV Factor. The GMAV Base is increased by the amount of any additional Premium paid during the Benefit Holding Period. The GMAV Base is further adjusted for any withdrawal, as described below.

**The GMAV Base is an amount used to calculate the GMAV Credit under this Endorsement. The GMAV Base is not available for withdrawal, surrender, as a death benefit, or for application to any Annuity Option. This Endorsement will terminate on the Benefit Holding Period End Date, and the GMAV Base will no longer be calculated or maintained for any purpose thereafter.**

### Effect of Withdrawals

If any withdrawals are made during the Benefit Holding Period, each withdrawal will reduce the GMAV Base in the same proportion as the Account Value is reduced by the withdrawal. The reduction in the GMAV Base may be more than the amount of the withdrawal.

A withdrawal will reduce Your GMAV Base such that the GMAV Base after the withdrawal is equal to:

$$A \times (1 - (B/C))$$

Where:

- *A is the GMAV Base before the withdrawal;*
- *B is the amount of the withdrawal including any Withdrawal Assessments; and*
- *C is the Account Value before the withdrawal.*

## **GMAV Credit**

The GMAV Credit is equal to:

- The GMAV Base on the Benefit Holding Period End Date; minus
- The Account Value on the Benefit Holding Period End Date.

On the Benefit Holding Period End Date, if the GMAV Base is higher than the Account Value, the GMAV Credit will be allocated as described in the Reallocation of Account Value provision of Your contract. If there is no Account Value available for reallocation on the Benefit Holding Period End Date and We do not receive Your allocation instructions, the GMAV Credit will be allocated to the Fixed Account.

If the GMAV Base is less than or equal to the Account Value on the Benefit Holding Period End Date, the GMAV Credit is 0.

## **Reports**

The Company will send a report to the Owner at least once each Contract Year that shows the GMAV Base at the end of the current report period.

## **Termination of Endorsement**

Termination of this Endorsement will occur upon the earliest of:

- The Benefit Holding Period End Date, after the calculation and crediting of GMAV Credit, if any;
- The Maturity Date under the contract; or
- Termination of the contract.

If this Endorsement is terminated for any reason prior to the Benefit Holding Period End Date, there will be no GMAV Credit.



## DELAWARE LIFE INSURANCE COMPANY

Service Address  
P.O. Box 80428  
Indianapolis, IN 46280-0428  
1-800-374-3714  
[www.delawarelife.com](http://www.delawarelife.com)

### Enhanced Guaranteed Minimum Account Value Endorsement

This Endorsement is attached to and made part of the contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provisions to the contrary.

This Endorsement provides the option for the GMAV Base provided in Your Guaranteed Minimum Account Value Endorsement to be increased if You allocate Your Initial Premium to a Preset Allocation and Your Account Value remains allocated to that Preset Allocation throughout the Benefit Holding Period. The determination of the Enhanced GMAV Base is described herein.

**Signed for Delaware Life Insurance Company.**

**Michael S. Bloom**  
Secretary

**Daniel J. Towriss**  
President



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## DEFINITIONS

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**Capitalized terms not defined in this Endorsement are defined in the contract.**

**Enhanced Guaranteed Minimum Account Value Base (“EGMAV Base”):** The amount used to determine the GMAV Credit, if any, if this Endorsement is in effect on the Benefit Holding Period End Date. The EGMAV Base is calculated as described in the EGMAV Base provision below.

**Enhanced GMAV Factor:** The rate by which the Initial Premium is multiplied in the calculation of the EGMAV Base. The Enhanced GMAV Factor is shown in the Additional Benefits Specification Pages.

**Preset Allocation:** A preset combination of Index Accounts and allocation percentages that We make available for selection.

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## ENDORSEMENT TERMS AND PROVISIONS

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### Eligibility

To be eligible for the benefit provided by this Endorsement, You must allocate 100% of Your Initial Premium to a Preset Allocation and maintain an allocation to that Preset Allocation until the Benefit Holding Period End Date.

### Additional Premium

If You pay any additional Premiums and such Premiums are automatically allocated to the Fixed Account in accordance with the Allocation of Premium provision in Your contract, You will have the opportunity to reallocate Your Fixed Account Value on each Contract Anniversary. If you choose to do so, You must allocate 100% of Your Account Value at that time to the same Preset Allocation that You chose for Your Initial Premium to maintain eligibility for the benefit provided by this Endorsement.

### EGMAV Base

On the Contract Date, the EGMAV Base is equal to the Initial Premium multiplied by the Enhanced GMAV Factor. The EGMAV Base is increased by the amount of any additional Premium paid during the Benefit Holding Period. The EGMAV Base is further adjusted for any withdrawal, as described below. However, if this Endorsement terminates prior to the Benefit Holding Period End Date, the EGMAV Base will no longer be calculated or maintained for any purpose and Your GMAV Credit, if any, will be calculated based on the GMAV Base provided in Your Guaranteed Minimum Account Value Endorsement.

**The EGMAV Base is not available for withdrawal, surrender, as a death benefit, or for application to any Annuity Option.**

### Effect of Withdrawals

If any withdrawals are made during the Benefit Holding Period, each withdrawal will reduce the EGMAV Base in the same proportion as the Account Value is reduced by the withdrawal. The reduction in the EGMAV Base may be more than the amount of the withdrawal.

A withdrawal will reduce Your EGMAV Base such that the EGMAV Base after the withdrawal is equal to:

$$A \times (1 - (B/C))$$

Where:

- *A is the EGMAV Base before the withdrawal;*

- *B is the amount of the withdrawal including any Withdrawal Assessments; and*
- *C is the Account Value before the withdrawal.*

### **GMAV Credit**

If this Endorsement is in effect on the Benefit Holding Period End Date, the GMAV Credit will be calculated as described in Your Guaranteed Minimum Account Value Endorsement, except all references to the GMAV Base are replaced with the EGMAV Base.

### **Reports**

The Company will send a report to the Owner at least once each Contract Year that shows the EGMAV Base at the end of the current report period.

### **Termination of Endorsement**

Termination of this Endorsement will occur upon the earliest of:

- The Contract Anniversary on which You change Your allocations in any way, except as described above in the Additional Premium provision;
- The date You make a withdrawal and direct such withdrawal be deducted from the Account Value in any way other than proportionately from Your then current allocations; provided, however, that this Endorsement will not terminate if you make a withdrawal only from any Fixed Account Value established as a result of subsequent Premium payments made after the Initial Premium has been applied to a Preset Allocation;
- The Benefit Holding Period End Date, after the calculation and crediting of GMAV Credit, if any;
- The Maturity Date under the contract; or
- Termination of the contract.

# Privacy Policy

## Introduction

At Delaware Life, protecting your privacy is important to us. Whether you are an existing customer or considering a relationship with us, we recognize that you have an interest in how we may collect, use and share information about you.

We understand and appreciate the trust and confidence you place in us, and we take seriously our obligation to maintain the confidentiality and security of your personal information.

We invite you to review this Privacy Policy which outlines how we use and protect that information.

## Collection of Nonpublic Personal Information by Delaware Life

Collecting personal information from you is essential to our ability to offer you high-quality investment, retirement and insurance products. When you apply for a product or service from us, we need to obtain information from you to determine whether we can provide it to you. As part of that process, we may collect information about you, known as nonpublic personal information, from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number and date of birth;
- Information about your transactions with us, our affiliates or others, such as other life insurance policies or annuities that you may own; and
- Information we receive from a consumer reporting agency, such as a credit report.

## Limited Use and Sharing of Nonpublic Personal Information by Delaware Life

We use the nonpublic personal information we collect to help us provide the products and services you have requested and to maintain and service your accounts. Once we obtain nonpublic personal information from you, we do not disclose it to any third party except as permitted or required by law.

We may share your nonpublic personal information within Delaware Life to help us develop innovative financial products and services. Delaware Life provides a wide variety of financial products and services including individual life insurance, and individual fixed and variable annuities.

We also may disclose your nonpublic personal information to companies that help in conducting our business or perform services on our behalf. Delaware Life is highly selective in choosing these companies, and we require them to comply with strict standards regarding the security and confidentiality of our customers' nonpublic personal information. These companies may use and disclose the information provided to them only for the purpose for which it is provided, as permitted by law.

There also may be times when Delaware Life is required to disclose its customers' nonpublic personal information, such as when complying with federal, state or local laws, when responding to a subpoena, or when complying with an inquiry by a governmental agency or regulator.

Companies that share your information with third parties for marketing purposes must offer their customers an opt-out program. Because we do not share your information with third parties for such purposes or for any reason not allowed by law, an opt-out program is not needed nor required.

## Our Treatment of Information about Former Customers

Our protection of your nonpublic personal information extends beyond the period of your customer relationship with us. If your customer relationship with us ends, we will not disclose your information to non-affiliated third parties other than as permitted or required by law.

### Security of Your Nonpublic Personal Information

We maintain physical, electronic and procedural safeguards that comply with federal and state regulations to safeguard your nonpublic personal information from unauthorized use or improper access.

### Employee Access to Your Nonpublic Personal Information

We restrict access to your nonpublic personal information to those employees who have a business need to know that information in order to provide products or services to you or to maintain your accounts. Our employees are governed by a strict code of conduct and are required to maintain the confidentiality of customer information.

## Questions

If you have questions about our privacy practices and policy please contact the Privacy Officer at **Privacy@delawarelife.com**.

All concerns will be handled discreetly and confidentially.

**delawarelife.com**