

Contract Number: PS100050006-T  
Contract State: NJ  
Contract Process Date: 10/07/24 4:58:35 PM



PO Box 80428  
Indianapolis, IN 46280



TEST\_AGENT\_01 HILLTOP SECURITIES INC  
3506 INDIAN SUMMER LANE  
ARLINGTON, TX 76016

#### Policy Documents Contained Within

- |  |  |  |  |
|--|--|--|--|
| <input type="checkbox"/> Address Driver              | <input type="checkbox"/> Flexible Index Account  | <input type="checkbox"/> Term Point to Point with Lock Endorsement | <input type="checkbox"/> Participation Rate with Cap Index Strategy    |
| <input type="checkbox"/> Delivery Receipt            | <input type="checkbox"/> Lowest Starting Index   | <input type="checkbox"/> Endorsement                               | <input type="checkbox"/> Volatility Limit                              |
| <input type="checkbox"/> Welcome Letter              | <input type="checkbox"/> Value                   | <input type="checkbox"/> Term Point to Point with Index Account    | <input type="checkbox"/> Endorsement                                   |
| <input type="checkbox"/> Policy Form Cover           | <input type="checkbox"/> Enhancement Endorsement | <input type="checkbox"/> Participation Rate Index                  | <input type="checkbox"/> Term Point-to-Point with Strategy Endorsement |
| <input type="checkbox"/> Policy Spec Pages           | <input type="checkbox"/> MVA Endorsement         | <input type="checkbox"/> Strategy Endorsement                      | <input type="checkbox"/> Participation Rate, Boost, And Knockout Index |
| <input type="checkbox"/> Policy Form                 | <input type="checkbox"/> Nursing Home Waiver     | <input type="checkbox"/> Term Performance                          | <input type="checkbox"/> Strategy Endorsement                          |
| <input type="checkbox"/> Free Withdrawal Endorsement | <input type="checkbox"/> Endorsement             | <input type="checkbox"/> Trigger Index Strategy                    | <input type="checkbox"/> Guaranty Notice                               |
| <input type="checkbox"/> Premium Bonus Endorsement   | <input type="checkbox"/> Terminal Illness Waiver | <input type="checkbox"/> Endorsement                               | <input type="checkbox"/> Privacy Notice                                |
|  | <input type="checkbox"/> Endorsement             |  |  |

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 # PS100050006-T

Owner(s)/Participant(s) STEVE AUSTIN, DEBRA AUSTIN

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 PrimeStart Bonus 10<sup>SM</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 PrimeStart Bonus 10<sup>SM</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 PrimeStart Bonus 10<sup>SM</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 black ink that reads "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 BENEFICIARY:**

<b>NAME:</b>	<b>DESIGNATION %:</b>
BRIAN PILLMAN	100%

**CONTINGENT BENEFICIARY:**

<b>NAME:</b>	<b>DESIGNATION %:</b>
SHAWN MICHAELS	100%

**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](http://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 of Michael S. Bloom.

**Michael S. Bloom**  
Secretary

A handwritten signature of 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:** PS100050006-T

**OWNER:** STEVE AUSTIN

**ISSUE AGE:** 74

**DATE OF BIRTH:** 03/03/1950

**JOINT OWNER:** DEBRA AUSTIN

**ISSUE AGE:** 70

**DATE OF BIRTH:** 04/10/1954

**ANNUITANT:** STEVE AUSTIN

**ISSUE AGE:** 74

**DATE OF BIRTH:** 03/03/1950

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

New Jersey Department of Banking and Insurance

Phone: (609) 292-7272

**CONTRACT TYPE:** NON-QUALIFIED

**CONTRACT DATE:** 08/12/2024

### **PREMIUMS:**

INITIAL PREMIUM:	\$20,000.00
MINIMUM PREMIUM AMOUNT:	\$500
MAXIMUM PREMIUM AMOUNT:	\$1,000,000
PREMIUM BONUS ON INITIAL PREMIUM:	\$2,000.00

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

**Surrender Charge Period:** 10 Contract Years

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

Withdrawal and Surrender Charge by Contract Year										
1	2	3	4	5	6	7	8	9	10	11+
9%	8%	7.25%	6.5%	5.5%	4.75%	3.75%	3%	2%	1%	0%

**FREE WITHDRAWAL PERCENTAGE:**

10% IN ANY CONTRACT YEAR

**FREE WITHDRAWAL AVAILABILITY:**

ONE YEAR FOLLOWING CONTRACT DATE

**MINIMUM WITHDRAWAL AMOUNT:**

\$250.00

## **ENDORSEMENTS:**

### **Premium Bonus Endorsement**

Premium Bonus Rate: 10%  
Premium Bonus Period: 60 days

Premium Bonus Recapture Rates by Contract Year											
1	2	3	4	5	6	7	8	9	10	11+	
100%	95%	85%	75%	65%	55%	45%	30%	20%	10%	0%	

The elements used in determining the Premium Bonus and Premium Bonus Recapture Amount are guaranteed and cannot be changed by the company. There may be situations in which the Premium Bonus may not be fully earned. You should read the Premium Bonus, Premium Bonus Recapture and Withdrawal and Surrender Charges provisions carefully.

### **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**

### **Flexible Index Account Lock Endorsement**

### **Index Account Enhancement Endorsement**

### **Lowest Starting Index Value Endorsement**

Observation Period: 90 days  
Starting Value Observation Dates: Each Business Day during the Observation Period

### **Nursing Home Waiver Endorsement**

Nursing Home Waiver Endorsement Eligibility Date: 08/12/2025

### **Terminal Illness Waiver Endorsement**

Terminal Illness Waiver Endorsement Eligibility Date: 08/12/2025

### **Index Strategy Endorsements:**

Term Point-to-Point with Cap	Guaranteed Minimum Index Cap Rate: 0.25%
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Term Point-to-Point with Participation Rate	Guaranteed Minimum Index Participation Rate: 10%
Term Performance Trigger	Guaranteed Minimum PT Interest Rate: 1%
Participation Rate with Volatility Limit	Guaranteed Minimum Index Participation Rate: 10%
Term Point-to-Point with Participation Rate, Boost and Knockout	Guaranteed Minimum Index Participation Rate: 10% Guaranteed Minimum Boost Rate: 0.5% Guaranteed Maximum Knockout Rate: 99.5%

## FIXED ACCOUNT DETAILS

Guaranteed Minimum Fixed Interest Rate: 1%  
 Elected Allocation Percentage of Initial Premium: 10%  
 Initial Fixed Account Value: \$2,200.00  
 Initial Current Fixed Interest Rate: 3%

## INDEX ACCOUNT OPTIONS

Index	Index Strategy	Term
S&P 500®	Term Point-to-Point with Cap	1 Contract Year
	Enhanced Term Point-to-Point with Cap	1 Contract Year
	Term Point-to-Point with Participation Rate	1 Contract Year
	Enhanced Term Point-to-Point with Participation Rate	1 Contract Year
	Term Performance Trigger	1 Contract Year
	Enhanced Term Performance Trigger	1 Contract Year
First Trust Capital Strength Barclays 10% Index	Flex Lock Participation Rate with Volatility Limit	1 Contract Year
	Enhanced Flex-Lock Participation Rate with Volatility Limit	1 Contract Year
Franklin SG Select Index	Flex-Lock Term Point-to-Point with Participation Rate, Boost, and Knockout	1 Contract Year
	Enhanced Flex-Lock Term Point-to-Point with Participation Rate, Boost, and Knockout	1 Contract Year
Goldman Sachs Canopy Index	Flex-Lock Term Point-to-Point with Participation Rate	1 Contract Year
	Enhanced Flex-Lock Term Point-to-Point with Participation Rate	1 Contract Year

**DETAILS FOR FLEX-LOCK INDEX ACCOUNT OPTIONS:**

<b>Flex-Lock Index Account</b>	<b>Index Account Factor(s)*</b>
Flex-Lock Participation Rate with Volatility Limit Index: First Trust Capital Strength Barclays 10% Index Term: 1 Contract Year	Index Participation Rate: 70%
Enhanced Flex-Lock Participation Rate with Volatility Limit Index: First Trust Capital Strength Barclays 10% Index Term: 1 Contract Year	Index Participation Rate: 196%
Flex-Lock Term Point-to-Point with Participation Rate Index: Goldman Sachs Canopy Index Term: 1 Contract Year	Index Participation Rate: 80%
Enhanced Flex-Lock Term Point-to-Point with Participation Rate Index: Goldman Sachs Canopy Index Term: 1 Contract Year	Index Participation Rate: 131%
Flex-Lock Term Point-to-Point with Participation Rate, Boost, and Knockout Index: Franklin SG Select Index Term: 1 Contract Year	Index Participation Rate: 135% Boost Rate: 2% Knockout Rate: 98%
Enhanced Flex-Lock Term Point-to-Point with Participation Rate, Boost, and Knockout Index: Franklin SG Select Index Term: 1 Contract Year	Index Participation Rate: 179% Boost Rate: 2% Knockout Rate: 98%

**\*Index Account Factor(s) for Flex-Lock Index Accounts are guaranteed for the Surrender Charge Period only**

## **INDEX ACCOUNTS DETAILS**

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

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 10%

Initial Index Account Value: \$2,200.00

Initial Index Cap Rate: 11%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 10%

Initial Index Account Value: \$2,200.00

Initial Index Cap Rate: 11%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Enhancement Fee Rate: 1%

Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 10%

Initial Index Account Value: \$2,200.00

Initial PT Interest Rate: 7%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 10%

Initial Index Account Value: \$2,200.00

Initial PT Interest Rate: 12%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Enhancement Fee Rate: 1%

Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 5%

Initial Index Account Value: \$1,100.00

Initial Index Participation Rate: 45%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500®

Elected Allocation Percentage of Contract Initial Premium: 5%

Initial Index Account Value: \$1,100.00

Initial Index Participation Rate: 57%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Enhancement Fee Rate: 1%

Lowest Starting Index Value Endorsement: Applicable for initial Term

#### **FLEX-LOCK PARTICIPATION RATE WITH VOLATILITY LIMIT INDEX ACCOUNT**

Index: First Trust Capital Strength Barclays 10% Index

Elected Allocation Percentage of Contract Initial Premium: 5%

Initial Index Account Value: \$1,100.00

Initial Index Participation Rate: 161%

Initial Volatility Limit: 9.25%

Initial Term Start Date: 08/12/2024

Initial Term End Date: 08/12/2025

Term: 1 Contract Year

Lowest Starting Index Value Endorsement: Applicable for initial Term

#### **ENHANCED FLEX-LOCK PARTICIPATION RATE WITH VOLATILITY LIMIT INDEX ACCOUNT**

Index: First Trust Capital Strength Barclays 10% Index

Elected Allocation Percentage of Contract Initial Premium: 5%

Initial Index Account Value: \$1,100.00

Initial Index Participation Rate: 196%

Initial Volatility Limit: 9.25%  
Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Enhancement Fee Rate: 1%  
Lowest Starting Index Value Endorsement: Applicable for initial Term

### **FLEX-LOCK TERM POINT-TO-POINT WITH PARTICIPATION RATE, BOOST AND KNOCKOUT**

Index: Franklin SG Select Index  
Elected Allocation Percentage of Contract Initial Premium: 5%  
Initial Index Account Value: \$1,100.00  
Initial Index Participation Rate: 149%  
Initial Boost Rate: 2%  
Initial Knockout Rate: 98%  
Observation Dates: each Business Day prior to the Term End Date  
Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Lowest Starting Index Value Endorsement: Applicable for initial Term

### **ENHANCED FLEX-LOCK TERM POINT-TO-POINT WITH PARTICIPATION RATE, BOOST AND KNOCKOUT**

Index: Franklin SG Select Index  
Elected Allocation Percentage of Contract Initial Premium: 5%  
Initial Index Account Value: \$1,100.00  
Initial Index Participation Rate: 179%  
Initial Boost Rate: 2%  
Initial Knockout Rate: 98%  
Observation Dates: each Business Day prior to the Term End Date  
Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Enhancement Fee Rate: 1%  
Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: Goldman Sachs Canopy Index  
Elected Allocation Percentage of Contract Initial Premium: 5%  
Initial Index Account Value: \$1,100.00  
Initial Index Participation Rate: 129%

Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Lowest Starting Index Value Endorsement: Applicable for initial Term

### **ENHANCED FLEX-LOCK TERM POINT-TO-POINT WITH PARTICIPATION RATE INDEX ACCOUNT**

Index: Goldman Sachs Canopy Index  
Elected Allocation Percentage of Contract Initial Premium: 5%  
Initial Index Account Value: \$1,100.00  
Initial Index Participation Rate: 131%  
Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Enhancement Fee Rate: 1%  
Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500® Dynamic Intraday TCA Index  
Elected Allocation Percentage of Contract Initial Premium: 5%  
Initial Index Account Value: \$1,100.00  
Initial Index Participation Rate: 70%  
Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Lowest Starting Index Value Endorsement: Applicable for initial Term

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

Index: S&P 500® Dynamic Intraday TCA Index  
Elected Allocation Percentage of Contract Initial Premium: 5%  
Initial Index Account Value: \$1,100.00  
Initial Index Participation Rate: 70%  
Initial Term Start Date: 08/12/2024  
Initial Term End Date: 08/12/2025  
Term: 1 Contract Year  
Enhancement Fee Rate: 1%  
Lowest Starting Index Value Endorsement: Applicable for initial Term

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MATURITY DATE: 09/01/2050

**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: 3%

## **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  
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Indianapolis, IN 46280-0428  
1-800-374-3714  
[www.delawarelife.com](http://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 of Michael S. Bloom.

Michael S. Bloom  
Secretary

A handwritten signature of Daniel J. Towriss.

Daniel J. Towriss  
President



## DELAWARE LIFE INSURANCE COMPANY

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

### PREMIUM BONUS ENDORSEMENT

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

**This Endorsement adds a Premium Bonus to Your contract. There is no charge for this Endorsement.**

If You cancel Your contract pursuant to the Right To Examine Contract provision, You will not receive any Premium Bonus that was credited to your contract prior to cancellation.

Signed for by 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

---

## **DEFINITIONS**

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

**Premium Bonus:** An amount added to Your Account Value based on Your Initial Premium and any Premium paid by You during the Premium Bonus Period. The Premium Bonus based on the Initial Premium is shown in the Specifications Pages.

**Premium Bonus Period:** The period of time, measured from the Contract Date, during which a Premium Bonus will be added to Your Account Value. The Premium Bonus Period is shown in the Specifications Pages.

**Premium Bonus Recapture:** The portion of the Premium Bonus that will be recovered by Us in the event that You make a withdrawal from Your contract, surrender Your contract, or commence annuity payments under a Settlement Option during the Surrender Charge Period. The Premium Bonus Recapture Rates are shown in the Specifications Pages. The Premium Bonus Recapture does not apply to any Free Withdrawal Amount or in any case where Withdrawal Assessments are waived under the terms specified in the contract.

**Premium Bonus Recapture Amount:** The dollar amount of any Premium Bonus Recapture in the event You surrender or annuitize Your contract. For a withdrawal, the Premium Bonus Recapture is a pro rata share of the Premium Bonus Recapture Amount.

**Withdrawal Assessments:** The combined deductions for Withdrawal and Surrender Charges and Premium Bonus Recapture, together with any Market Value Adjustment, that may apply in the event You make a withdrawal from Your contract, surrender Your contract or commence annuity payments under a Settlement Option during the Surrender Charge Period.

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## **ENDORSEMENT TERMS AND PROVISIONS**

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### **Premium Bonus**

We will credit a Premium Bonus to Your Account Value based on the Premiums received during the Premium Bonus Period. The Premium Bonus is not a Premium payment, but is considered part of interest earnings. For each Premium received during the Premium Bonus Period, the Premium Bonus is equal to the Premium multiplied by the Premium Bonus Rate shown in the Specifications Pages. The Premium Bonus is credited on the date the Premium is received by the Company, prior to the deduction for any Rider Fees.

### **Allocation of Premium Bonus**

Any Premium Bonus will be allocated in the same manner and same proportion as Your Premium.

### **Premium Bonus Recapture**

During the Surrender Charge Period, and unless the Withdrawal Assessments are waived under the terms of the contract, a Premium Bonus Recapture will apply when You surrender Your Contract, when You make a withdrawal that exceeds the Free Withdrawal Amount, and on the Annuity Date. In no instance will the Premium Bonus Recapture be an amount less than zero.

The Premium Bonus Recapture Amount is equal to:

$$\mathbf{A \times (B - C)}$$

Where:

A = Premium Bonus Recapture Rate shown in the Specifications Pages for Your applicable Contract Year;

B = The total amount of Premium Bonus added to Your contract; and

C = The sum of all previous Premium Bonus Recaptures.

On the Annuity Date or the date Your contract is surrendered, the Premium Bonus Recapture equals the Premium Bonus Recapture Amount.

For a withdrawal, the Premium Bonus Recapture is a pro rata share of the Premium Bonus Recapture Amount, as calculated above. The pro rata share is equal to:

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

Where:

A = The amount of Account Value that is being withdrawn less the Free Withdrawal Amount;

B = The Account Value in excess of the Free Withdrawal Amount immediately before the withdrawal; and

C = The Premium Bonus Recapture Amount.

## **Termination**

This Endorsement will terminate upon the earliest of termination of Your contract or the date we receive Your request to terminate this Endorsement.

During the Surrender Charge Period, if this Endorsement is terminated upon Your request:

1. Your Account Value will be reduced by the Premium Bonus Recapture Amount on the date of termination, deducted proportionately from the Fixed Account and all Index Accounts; and
2. Your Free Withdrawal Amount will be reduced by the Premium Bonus Recapture Amount multiplied by the Free Withdrawal Percentage.



## DELAWARE LIFE INSURANCE COMPANY

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

### Flexible 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 an Index Account Factor lock, which may be available on some Index Accounts. For each Flex-Lock Index Account, an Index Account Value will be calculated under the terms set forth in the applicable Index Strategy Endorsement.

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#### 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.

**Flex-Lock Index Account** - An Index Account that provides Index Account Factor(s) that are guaranteed for the Surrender Charge Period. The available Flex-Lock Index Accounts are shown in the Specifications Pages.

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#### ENDORSEMENT TERMS AND PROVISIONS

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##### Flex-Lock Index Accounts

The Index Account Factor(s) for Flex-Lock Index Accounts, as declared on the Contract Date, will not change for each Term during the Surrender Charge Period.

During the Surrender Charge Period, You may reallocate the Index Account Value allocated to any Flex-Lock Index Accounts among the Fixed Account and Index Accounts as described in the Reallocation of Account Value section of the contract.

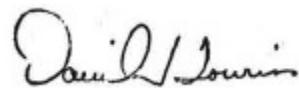
If You have Index Account Value allocated to any Flex-Lock Index Account on the Contract Anniversary that coincides with the end of the Surrender Charge Period and We do not receive Your notice in a form satisfactory to Us by the deadline established in the applicable renewal notice, Your Index Account Value in any Flex-Lock Index Account will automatically be allocated to the same Index Account without an Index Account Factor lock. At that time, the Index Account Factor(s) for the same Index Account may be different than the Index Account Factor(s) that were applicable during the Surrender Charge Period. If the same Index Account without an Index Account Factor lock is no longer 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.

Signed for Delaware Life Insurance Company.



**Michael S. Bloom**  
Secretary



**Daniel J. Towriss**  
President



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### Lowest Starting Index 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.

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#### DEFINITIONS

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

**Observation Period** - The period of time, measured from the Contract Date, over which the Index Value on the Term Start Date that coincides with the Contract Date is determined. The Observation Period is shown in the Specifications Pages.

**Starting Value Observation Date** - Each date during the Observation Period on which We will observe the Index Value to determine the “Index Value on the Term Start Date” for each applicable Index Account to which Your Initial Premium is allocated. The Observation Dates are shown in the Specifications Pages.

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#### ENDORSEMENT TERMS AND PROVISIONS

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This endorsement applies to the initial Term of all Index Accounts indicated in the Index Account Details section of the Specifications Pages. This endorsement does not apply to any Index Accounts that indicate it is not applicable.

For purposes of determining the Index Interest Rate for the initial Term of each applicable Index Account to which Your Initial Premium is allocated, as described in the applicable Index Strategy Endorsement, the “Index Value on the Term Start Date” is equal to the lowest Index Value observed on any Starting Value Observation Date. If a Starting Value Observation Date falls on a non-Business Day, We will use the Index Value as of the most recent Business Day.

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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### **Index Account Enhancement 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 an enhancement option which may be available for a fee on some Index Accounts. For each Enhanced Index Account, an Index Account Value will be calculated under the terms set forth in the applicable Index Strategy Endorsement. However, an Enhancement Fee will be deducted from the Index Account Value as described below, and the Index Account Factor(s) used to calculate the Index Interest Rate in an Enhanced Index Account will be more favorable than those used to calculate the Index Interest Rate for the same Index Account without the enhancement. Enhanced Index Accounts to which any portion of Your Initial Premium is allocated on the Contract Date, if any, are identified in the Specifications Pages.

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### **DEFINITIONS**

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

**Enhancement Fee:** The charge for an Enhanced Index Account. A separate Enhancement Fee will be calculated on the Term Start Date for each Enhanced Index Account.

**Enhancement Fee Rate:** The rate used to calculate the Enhancement Fee. The initial Enhancement Fee Rate for each Enhanced Index Account to which any portion of Your Initial Premium is allocated on the Contract Date is shown in the Specifications Pages. The Enhancement Fee Rate for future Terms will be declared prior to each Term End Date and applicable for the following Term.

**Enhanced Indexed Account:** An Index Account that, in exchange for an Enhancement Fee, provides an enhancement in the form of more favorable Index Account Factors than those provided in the same Index Account without the enhancement.

**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.

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### **ENDORSEMENT TERMS AND PROVISIONS**

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#### **Index Account Enhancement**

If You allocate any portion of Your Account Value to an Enhanced Index Account, the Index Account Factor(s) established for such Enhanced Index Account will be more favorable than those established for the same Index Account without an enhancement. For example, the Index Cap Rate on an Enhanced Index Account will be higher than

the Index Cap Rate on the same Index Account without an enhancement.

### **Calculation of the Index Account Enhancement Fee**

On each Term Start Date, the Enhancement Fee for each Enhanced Index Account to which Your Account Value is allocated will equal:

- The Index Account Value on the Term Start Date; multiplied by
- The Enhancement Fee Rate applicable to that Index Account.

The Enhancement Fee calculated on a Term Start Date will not change at any time during the Term.

### **Deduction of the Index Account Enhancement Fee**

The applicable Enhancement Fee will be deducted from the Index Account Value for each Enhanced Index Account on the earliest of the following:

- The date You surrender Your contract;
- The date You make a withdrawal that would cause the Index Account Value to be less than the applicable Enhancement Fee;
- The Annuity Date; and
- The Term End Date.

If deducted on the Term End Date, the applicable Enhancement Fee will always be deducted from the applicable Index Account Value after the Index Interest Credit is determined and prior to any reallocations to or from the Index Account.

### **Reallocation of Index Account Value in Enhanced Index Accounts**

At the end of a Term, 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. The renewal notice We provide will show any Enhanced Index Accounts that will be available for allocation on the Contract Anniversary and the applicable Enhancement Fee Rate(s).

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 Enhanced Index Account that is available for allocation will automatically be allocated to the same Enhanced Index Account, unless the Enhanced Index Account is not available. If the Enhanced Index Account is not available, the applicable Index Account Value will be allocated to the same Index Account without the enhancement. In the event You have Account Value allocated to an Enhanced Index Account and that Index Account will no longer be available on the Contract Anniversary, neither with nor without an enhancement, 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

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) x 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

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### 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

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### 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

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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](http://www.delawarelife.com)

### PARTICIPATION RATE WITH VOLATILITY LIMIT 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: **Participation Rate with Volatility Limit.**

This Index Strategy Endorsement sets a limit on changes to the Index Value (volatility), measured via the "Accrued Variance." If, on any Business Day during the Term, the accrued volatility of the Index since the beginning of the Term meets or exceeds a threshold we establish (the "Variance Threshold"), then we will freeze the Index Value on that Business Day (the "Expiry Date") and apply cap and floor calculations, as described in this Index Strategy Endorsement, to determine the Expiry Index Value that will be used to calculate the Index Interest Rate on the Term End Date.

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

**Accrued Variance** – The value used to measure volatility. The Accrued Variance is the total realized variance of the Index accrued during the Term as of the Business Day on which it is calculated. The realized variance of an Index measures the squared observed daily returns over a specific time period. This calculation quantifies the past price fluctuations of the Index, both positive and negative. The Accrued Variance may differ from the variance implied by any volatility target associated with the Index.

**Expiry Date** – The Expiry Date is either: 1) the first Business Day during the Term on which the Accrued Variance is greater than or equal to the Variance Threshold; or 2) if the Accrued Variance is never greater than or equal to the Variance Threshold on any Business Day during the Term, then the Expiry Date is the Term End Date. The Expiry Date may be earlier than the Term End Date.

**Expiry Index Value** – The value determined by applying cap and floor calculations, as explained in the Expiry Index Value section of this Index Strategy Endorsement, to the Index Value on the Expiry Date. The Expiry Index Value will be used to calculate the Index Interest Rate on the Term End Date. The Expiry Index Value may be lower than, higher than, or equal to the Index Value on the Expiry Date.

**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, based on future anticipated experience, 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 that 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.

**Remaining Variance** – The amount of the Variance Threshold that has not yet accrued. On any Business Day, the Remaining Variance is equal to the Variance Threshold minus the Accrued Variance.

**Term** – The Term is the length of time that determines the frequency of Index Interest Credits. 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.

**Variance Threshold** – The maximum level of Index variance permitted over the Term. If and when the Accrued Variance equals or exceeds the Variance Threshold on any Business Day, that Business Day will be the Expiry Date and the Index Interest Rate is fixed for the remainder of the Term at the level set on the Expiry Date.

**Volatility Limit** – The maximum level of Index volatility permitted per year. The Volatility Limit is declared by Us and is based on the applicable Index. Index volatility is the amount of price variation in the Index. A higher volatility means the Index Value can potentially be spread out over a larger range of Index Values. A low volatility means the Index Value does not change as dramatically, but rather changes at a more gradual pace.

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## CALCULATIONS FOR AN INDEX ACCOUNT USING THIS STRATEGY

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### VARIANCE THRESHOLD

The Variance Threshold is determined on the Term Start Date and is equal to:

- 1) The square of the Volatility Limit;
- 2) Multiplied by the number of Business Days in the Term;
- 3) Divided by 252.

Once determined on the Term Start Date, the Variance Threshold will not change.

### ACCRUED VARIANCE

On the Term Start Date, the Accrued Variance is zero.

On each Business Day after the Term Start Date, the Accrued Variance is equal to:

- 1) The Accrued Variance on the previous Business Day;
- 2) Plus the square of:
  - a. The natural logarithm of:
    - i. The Index Value on such Business Day;
    - ii. Divided by the Index Value on the previous Business Day.

### EXPIRY DATE

The Expiry Date is the first Business Day during the Term on which the Accrued Variance is greater than or equal to the Variance Threshold. If an Expiry Date occurs during the Term, the Index Value on the Expiry Date will be used to determine the Expiry Index Value, as described in the Expiry Index Value section of this Index Strategy Endorsement. The Expiry Index Value will be used to calculate the Index Interest Rate on the Term End Date, regardless of any subsequent changes to the Index Value during the remainder of the Term. Once an Expiry Date occurs, it cannot be reversed and remains in effect for the rest of the Term.

If the Accrued Variance is never greater than or equal to the Variance Threshold on any Business Day during the Term, then the Expiry Date is the Term End Date.

## **EXPIRY INDEX VALUE**

If the Accrued Variance is never greater than or equal to the Variance Threshold on any Business Day during the Term, then the Expiry Index Value will be equal to the Index Value on the Term End Date.

If the Variance Threshold is reached or exceeded on any Business Day during the Term (including the Term End Date), the Expiry Index Value is set to the level at which the Accrued Variance exactly equals the Variance Threshold. This means that the Expiry Index Value will be the Index Value on the Expiry Date, adjusted to be no greater than the cap and no less than the floor, calculated as follows:

$$\text{cap} = IV_{t-1} \times e^{\sqrt{RV_{t-1}}}$$

$$\text{floor} = IV_{t-1} \times e^{-\sqrt{RV_{t-1}}}$$

Where:

- $IV_{t-1}$  = the Index Value on the previous Business Day
- $e$  = Euler's Number
- $RV_{t-1}$  = the Remaining Variance on the previous Business Day

## **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) Plus any Index Interest Credit added to the Index Account on a Term End Date;
- 4) Minus any Rider Fees allocated to the Index Account on a Contract Anniversary;
- 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 Expiry Index Value minus the Index Value on the Term Start Date; or
  - b. Zero;
- 2) Divided by the Index Value on the Term Start Date;
- 3) Multiplied by 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 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;
- 2) Multiplied by 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.



**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](http://www.delawarelife.com)

### TERM POINT-TO-POINT WITH PARTICIPATION RATE, BOOST, AND KNOCKOUT 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 Participation Rate, Boost, and Knockout**

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

**Boost** – An increase that will be factored into the Index Interest Rate calculated on the Term End Date if a Knockout is not triggered during the Term.

**Boost Rate** – The additional percentage that is used in the calculation of the Index Interest Rate on the Term End Date if a Knockout is not triggered during the Term. The initial Boost Rate is declared on the Contract Date and guaranteed for the Term shown in the Specifications Pages. The Boost Rate for future Terms will be declared on each Term End Date, based on future anticipated experience, and guaranteed for the following Term. The Guaranteed Minimum Boost Rate is 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 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, based on future anticipated experience, 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. 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.

**Knockout** – An event that cancels the potential to receive an Index Interest Credit at the end of the Term. A Knockout occurs if the Index Value drops below the Knockout Barrier on any Observation Date during the Term.

**Knockout Barrier** – The value that is calculated on the Term Start Date and compared to the Index Value on each Observation Date to determine if a Knockout is triggered.

**Knockout Rate** – The percentage used to determine the Knockout Barrier on the Term Start Date. The initial Knockout Rate is declared on the Contract Date and guaranteed for the Term shown in the Specifications Pages. The Knockout Rate for future Terms will be declared on each Term End Date, based on future anticipated experience, and guaranteed for the following Term. The Guaranteed Maximum Knockout Rate is shown in the Specifications Pages.

**Observation Date** – Each date during the Term on which We will determine if the Index Value is less than the Knockout Barrier. The Observation Dates for the initial Term are shown in the Specifications Pages and may change for future Terms.

**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) Plus any Index Interest Credit added to the Index Account on a Term End Date;
- 4) Minus any Rider Fees allocated to the Index Account on a Contract Anniversary;
- 5) Plus or minus any reallocations to or from the Index Account on a Term End Date.

### **DETERMINATION AND EFFECT OF KNOCKOUT**

A Knockout will occur if the Index Value on any Observation Date during the Term is less than the Knockout Barrier. If an Observation Date falls on a non-Business Day, We will use the Index Value as of the most recent previous Business Day.

If a Knockout occurs, the Index Interest Credit for the Term will be zero, regardless of the Index Value on the Term End Date. Once a Knockout occurs, it cannot be reversed and remains in effect for the rest of the Term.

The Knockout Barrier will be determined on the Term Start Date and will be equal to the Index Value on the Term Start Date multiplied by the Knockout Rate. Once determined for a Term, the Knockout Barrier will not change during the Term.

### **ELIGIBILITY FOR A BOOST**

If a Knockout is never triggered during the Term, the Index Interest Rate is eligible for a Boost, and the Boost Rate will be factored into the Index Interest Rate used to calculate the Index Interest Credit for the Term.

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

If a Knockout occurs during the Term, no Index Interest Rate will be calculated on the Term End Date.

Alternatively, if no Knockout occurs during the Term, the Index Interest Rate is eligible for a Boost, and the Index Interest Rate on the Term End Date is equal to the greater of zero and:

- 1) The Index Value on the Term End Date minus the Index Value on the Term Start Date;
- 2) Divided by the Index Value on the Term Start Date;
- 3) Plus the Boost Rate;
- 4) Multiplied by 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**

If a Knockout occurs during the Term, the Index Interest Credit for the Term will equal zero.

Alternatively, if no Knockout occurs during the Term, the Index Interest Credit 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.



**Michael S. Bloom**  
Secretary



**Daniel J. Towriss**  
President

## NOTICE

### NEW JERSEY LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT

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Residents of New Jersey who purchase life insurance, annuities or health insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the New Jersey Life and Health Insurance Guaranty Association.

The purpose of this association is to assure that policyholders will be protected, within limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of insured persons who live in this state and, in some cases, to keep coverage in force.

The valuable protection provided by these insurers through the Guaranty Association is not unlimited, however. And, as noted below, this protection is not a substitute for consumers' care in selecting companies that are well-managed and financially stable.

### DISCLAIMER

The New Jersey Life and Health Insurance Guaranty Association may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in New Jersey. You should not rely on coverage by the New Jersey Life and Health Insurance Guaranty Association in selecting an insurance company or in selecting an insurance policy.

Coverage is NOT provided for your policy or any portion of it that is not guaranteed by the insurer or for which you had assumed the risk, such as a variable contract sold by prospectus.

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the guaranty association to induce you to purchase any kind of insurance policy.

The New Jersey Life and Health Insurance Guaranty Association  
521 Newman Springs Road, Suite 22  
Lincroft, NJ 07738

State of New Jersey  
Department of Banking and Insurance  
20 West State Street  
P.O. Box 325  
Trenton, NJ 08625

The state law that provides for this safety-net coverage is called the New Jersey Life and Health Insurance Guaranty Association Act, N.J.S.A. 17B:32A-1, et seq. (the "Act").

### **COVERAGE**

The following is a brief summary of this law's coverages, exclusions and limits. This summary does not cover all provisions of the law; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the guaranty association.

Generally, individuals will be protected by the Life and Health insurance Guaranty Association if they live in New Jersey and hold a life, health or long-term care insurance contract, annuity contract, or if they are insured under a group insurance contract, issued by a member insurer.

Generally, the beneficiaries, payees or assignees of insured persons are protected as well, even if they live in another state.

### **EXCLUSIONS FROM COVERAGE**

However, persons holding such policies are not protected by this Association if:

- they are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- the insurer was not authorized to do business in this state;
- the policy is issued by an organization which is not a member of the New Jersey Life and Health Insurance Guaranty Association.

The Association also does not provide coverage for:

- any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as a variable contract sold by prospectus;
- any policy of reinsurance (unless an assumption certificate was issued);
- interest rate yields that exceed an average rate as more fully described in Section 3 of the Act;
- dividends;
- credits given in connection with the administration of a policy by a group contract holder;
- employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them).

### **LIMITS ON AMOUNT OF COVERAGE**

The Act also limits the amount the Association is obligated to pay out. The Association cannot pay more than what the insurance company would owe under a policy of contract.

With respect to any one insured individual, regardless of the number of policies or contracts, and subject to other limitations imposed by the Act, for life insurance policies, the Association will not pay more than \$100,000 in cash surrender values or \$500,000 in life insurance death benefits; for annuity contracts, the Association will not pay more than \$250,000 in cash surrender value or, for annuity contracts with no cash surrender value, benefits payments of up to \$500,000 in present value. These limits apply no matter how many policies and contracts were with the same company, and no matter how many different types of coverages.

The Association will not pay more than \$2,000,000 in benefits to any one contract holder under any one unallocated annuity contract.

There are no limits on the benefits the Association will pay with respect to any one group, blanket or individual accident and health insurance policy.

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# 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](mailto:Privacy@delawarelife.com).

All concerns will be handled discreetly and confidentially.

**delawarelife.com**

Delaware Life Insurance Company (Zionsville, IN) is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico and the U.S. Virgin Islands and is a member of Group 1001. [www.delawarelife.com](http://www.delawarelife.com)

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