



This Disclosure summarizes important points for you to consider before you purchase Standard Insurance Company's (The Standard's) Tailored Income Annuity.

The Tailored Income Annuity (TIA) is a single-premium immediate annuity. You purchase the annuity with one premium payment or with annuitization of your annuity funds under a deferred annuity. You select the payment option that best suits your needs, and you select the payment frequency for which you would like payments to be made.

The main purpose of an immediate annuity is to receive annuity payments over a period of time. A payment option that provides for payments for a person's lifetime is often elected in order to ensure that the person does not outlive that person's income or assets. Payments received prior to age 59½ are subject to a 10% IRS penalty unless an exception applies.

If you have any questions about the TIA, please ask your broker or financial advisor. You may also contact us at the phone number shown above.

THE ANNUITY CONTRACT *How do I get an immediate annuity started?*

Annuity An immediate annuity allows you to pay a premium for the contract, select a payment option and payment mode, and begin to receive payments immediately after the end of the first payment mode has passed. The maximum payment frequency for an immediate annuity is annually.

Annuitant The annuitant is the person on whose life any life-contingent payment options are based.

Owner The owner is the person or entity who has purchased the contract and to whom the contract is issued.

Issue Age A TIA may be issued for owners age 18-90 and for annuitants age 0-90.

Contract Effective Date The TIA's effective date is the date premium is received in The Standard's home office. The effective date is shown in the contract's data page.

Premium A TIA may be established with premium of \$15,000 to \$1,000,000 (or more with prior home-office approval).

ANNUITY BENEFITS *How are my annuity benefits paid from my immediate annuity?*

Payment Option You have numerous payment options from which to select how you will be paid annuity benefits. The payment option you have elected is described in the contract's data page.

Payment Mode You select how often you would like to be paid the annuity benefit. Examples: monthly, quarterly, semi-annually, annually. The payment mode you have selected is shown in the contract's data page.

Annuity Benefit The Standard determines your annuity benefit amount based on the premium you have paid, and the payment option and payment mode you have elected. The annuity benefit is shown in the contract's data page.

Annuity Benefit Commencement Date Typically, the date annuity benefits begin is after the end of the first payment mode. For example, if you choose a monthly payment mode, the first annuity benefit is paid one month after the contract effective date. Payment of annuity benefits must begin no later than 13 months after the contract effective date. The annuity benefit commencement date is shown in the contract's data page.

PAYMENT OPTIONS *What are my payment option choices?*

Life Income We will pay benefit payments while the annuitant is living. Benefit payments will automatically cease upon the death of the Annuitant.

Certain Period We will pay benefit payments for the certain period you selected on the application for the contract. If the annuitant dies before the certain period ends, we will continue the benefit payments to the beneficiary. Benefit payments will automatically cease as of the end of the certain period. Benefit payments during the certain period may be commuted to a lump-sum payment.

Life Income with Certain Period We will pay benefit payments while the annuitant is living. If the annuitant dies prior to the end of the certain period selected on the application for the contract, (a) benefit payments will continue to the beneficiary until the certain period ends; and (b) benefit payments to the beneficiary may be commuted to a lump-sum payment. If the annuitant is still living at the end of the certain period, payments will continue until the annuitant dies.

Life Income with Installment Refund We will pay benefit payments while the annuitant is living. If the annuitant dies before the total of all paid benefit payments equals the amount of premium paid for the contract, we will pay benefit payments to the beneficiary until the total of all paid benefit payments equals the amount of premium paid for the contract. Benefit payments to the beneficiary may be commuted to a lump-sum payment.

Joint and Survivor Life Income We will pay benefit payments while either annuitant is living. Upon the death of either annuitant, we will continue the benefit payments at 100%, 75%, 66 2/3% or 50% (according to your election on the application for the contract) for the life of the surviving annuitant. Benefit payments will automatically cease upon the death of the last annuitant.

Joint and Survivor Life Income with Certain Period We will pay benefit payments while either annuitant is living. If both annuitants die prior to the end of the certain period selected on the application for the contract, (a) benefit payments will continue to the beneficiary until the certain period ends; and (b) benefit payments to the beneficiary may be commuted to a lump-sum payment. If either annuitant is still living at the end of the certain period, benefit payments will continue until the last annuitant dies.

Joint and Survivor Life Income with Installment Refund We will pay benefit payments while either annuitant is living. Upon the death of either annuitant, we will continue the benefit payments for the life of the surviving annuitant. If the last annuitant dies before the total of all paid benefit payments equals the amount of premium paid for the contract, we will pay benefit payments to the beneficiary until the total of all paid benefit payments equals the amount of premium paid for the contract. Benefit payments to the beneficiary may be commuted to a lump-sum payment.

Joint and Contingent Survivor Life Income We will pay benefit payments while both annuitants are living. If the primary annuitant dies first, we will continue the benefit payments at 50% to the surviving annuitant. If the contingent annuitant dies first, we will continue the benefit payments at 100% to the surviving annuitant. Benefit payments will automatically cease upon the death of the last annuitant.

DEATH BENEFITS *What happens if I die?*

If annuity benefits are payable after you die, annuity benefit payments will be paid to your beneficiary or to the surviving annuitant, according to your selected payment option. Benefit payments to a beneficiary may be commuted to a lump-sum payment.

LIFE INCOME COMMUTATION *May I receive annuity benefits as a lump-sum while I am living?*

You may elect a life income commutation feature on the contract application. After the first two contract years, this feature allows you to receive up to 10% of future annuity benefits as a lump sum in any contract year. If you exercise this feature, remaining annuity benefit payments will be reduced by the percentage commuted. A maximum of 20% of future annuity benefits may be commuted over the lifetime of the contract.

OPTIONAL FEATURE *Are there any other optional features I should know about?*

Inflation Protection On many of our payment options we offer a feature that may guard against the effects of inflation while annuity benefits are paid. Our inflation protection feature allows you to select an annual increase of your annuity benefit by 1%, 2%, 3%, 4% or 5%, as elected by you on the application for the contract. If you elect this feature, the increased annuity benefits begin one year after the first payment is made and would increase annually thereafter.

OTHER INFORMATION *What else do I need to know?*

- You have 30 days to look over the annuity contract. You may return the contract to the agent who sold it or our home office within that 30 days. Any premium paid, including any contract fees or other charges, will be refunded, less any benefits paid, and the contract will be void and considered never in force.
- We pay a commission to the agent, broker or firm for selling you the annuity.

OWNER ACKNOWLEDGMENT

I affirm that I am purchasing a Tailored Income Annuity from The Standard. I understand the TIA product features. I understand and acknowledge that The Standard does not offer legal, financial, tax, investment, estate or Medicaid planning advice. I affirm that I have sought such advice from the proper sources before purchasing this contract. I acknowledge and represent that the purchase of this annuity is suitable given my particular legal, financial, tax, investment, estate planning or other goals or circumstances. I further understand that annuities are not: (a) insured by the FDIC or any federal government agency; (b) deposits of or guaranteed by any bank or credit union; or (c) provisions or conditions of any bank or credit union activity. Some annuities are subject to investment risk and may lose value. I certify that: (a) I have read and fully understand the TIA product brochure, the application and this disclosure statement; (b) I have retained a copy of all solicitation materials and this disclosure statement used during the course of the sale; and (c) I understand that this disclosure is a summary and not part of the contract.

Owner Name

Annuitant Name If Other Than Owner

Owner Signature

Date

Annuitant Signature If Other Than Owner

Date

BROKER ACKNOWLEDGMENT

I certify that I have read and fully understand the Tailored Income Annuity Broker Sales Guide and all consumer materials for The Standard's Tailored Income Annuity. Additionally, I have provided the Owner with the consumer materials used during the course of the sales presentation, the application and the TIA disclosure document. I have informed the Owner of the various features of the TIA and believe the Owner has been reasonably informed of those features. I further certify that I have made no statements, representations or promises about product features or future rate performance that are in any way inconsistent with those materials.

Insurance Broker Name

Standard Insurance Company Identification Number

Insurance Broker Signature

Date

**Return the signed original of this disclosure together with the application and leave a copy with the applicant.
Keep a copy for your records.**