



Delaware Life Masters Prime Variable Annuity<sup>SM</sup>

# Clients decide on single or joint—when they're ready for income

An annuity can provide lifetime income your clients can't outlive. A variable annuity may be an option for clients who are willing to incur more risk for the opportunity to see increased growth. The Delaware Life Masters Prime Variable Annuity<sup>SM</sup> can help clients:

- Grow assets
- Build an income stream
- Defer taxes
- Create a legacy

## Guaranteed income for life

The **Guaranteed Lifetime Withdrawal Benefit (GLWB)**—an optional benefit available for an additional fee—guarantees clients will receive retirement income payments for life, even if the annuity account cash value drops to zero.<sup>1</sup> It's a valuable combination of a benefit base bonus of 6.25%, market step-up potential and competitive payout (withdrawal percentage) rates.

To ensure that both your clients AND their spouses can enjoy lifetime income, our VA allows them the flexibility to **decide if they want single or joint life income** when they're ready to start taking withdrawals—as long as clients select the living benefit at the contract start date.<sup>2</sup> Many carriers require a decision on a single or joint living benefit rider at the contract outset.

## Lifetime Income withdrawal options

Fee: 1.2% (For either single or joint)	Single Life Payout at age 65	Joint Life Payout at age 65
	<b>5.3%</b> (withdrawal percentage)	<b>4.7%</b> (withdrawal percentage)

The 1.20% rider fee applies to **both** the **single** life payout and the **joint** life payout. With Masters Prime, your clients can have the option to take single or joint income for just one fee.

Call your wholesaler to learn how the Delaware Life Masters Prime Variable Annuity<sup>SM</sup> can help your clients—and their spouses—plan for retirement.

### When to consider for your client

- Wants guaranteed lifetime income.<sup>3</sup>
- Not sure if client will take single or joint income and does not want to pay extra for joint income.

### Who benefits?

- Both client and spouse.

### The end-result

- Flexibility to add or delete joint income (if marry, divorce, or experience death of a spouse).
- Joint-income spouse can drop divorced or deceased spouse, or add spouse if remarried, no additional charge.

<sup>1</sup> This is only true if clients do not take withdrawals above the lifetime withdrawal percentage amount during a contract year. With optional living and/or death benefit. Optional benefits available for an additional fee and must be purchased at issue.

<sup>2</sup> With optional GLWB benefit; joint income selection must be made before taking income.

<sup>3</sup> The withdrawal benefit base is the amount on which income payments are based. It is not available for withdrawal, as a cash/surrender value or death benefit

Variable annuities are subject to investment risks, including the possible loss of principal. Variable annuities are long-term investments designed for retirement purposes. Variable annuities have limitations, exclusions, charges, termination provisions and terms for keeping them in force. The contract value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional living benefit is elected. All product guarantees, including optional living and death benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company.

**You should carefully consider a variable annuity's risks, charges, limitations and investment goals of underlying investment options and read all prospectuses prior to making any investment decisions or sending money for your clients. This and other information is available in the product prospectus, as well as the underlying investment option prospectuses. Prospectuses are available from your annuity wholesaler or by calling 844-DEL-SALE (844-335-7253).**

Withdrawals of taxable amounts are subject to ordinary income tax and, if made before age 59½, may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a nonqualified annuity may also be subject to an additional 3.8% federal tax on net investment income. Withdrawals will reduce the contract value and may reduce the living and death benefits and any optional riders. Withdrawals may be subject to withdrawal charges. Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should only be used to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges. The Optional Benefits discussed are available for additional charges: 1.20% for the GLWB, 0.20% for the ROP Death Benefit, and 0.40% for the HAV Death Benefit.

The optional riders may be canceled at any time. Upon cancellation, all benefits and rider fees shall cease. However, a pro rata fee is assessed at the time of cancellation. The death benefit is subject to adjustments for applicable charges and taxes.

This communication is for informational purposes only. It is not intended to provide, and should not be interpreted as, individualized investment, legal or tax advice. To obtain such advice, please consult with the appropriate professional.

The Masters Prime Variable Annuity<sup>SM</sup> is issued by Delaware Life Insurance Company and distributed by Clarendon Insurance Agency, Inc. (member FINRA). Both companies are members of Group1001. Issued on Contract: ICC18-DLIC-VA-C-01 (state variations may apply) Rider Numbers: ICC18-DLIC-VA-GLWB-01, ICC18-DLIC-VAHAVDB, ICC18-DLIC-VAROPDB, ICC18-DLIC-VANHW, ICC18-DLIC-VATIW (state variations may apply).

**delawarelife.com**

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