



Pinnacle MYGA® A Multi-Year Guaranteed Annuity

# New Business Instructions

Issued by Delaware Life Insurance Company

**Please use the following checklist as a guide to ensure business is submitted properly.**

- All cross-outs or alterations made to any form submitted must be initialed by the applicant(s).

- |   |  |               |   |                    |  |
|---|--|---------------|---|--------------------|--|
| <p><input type="checkbox"/> Application</p> <ul style="list-style-type: none"><li>• A Guarantee Period must be selected</li><li>• Must be signed by all owners</li><li>• The Death Benefit is payable upon the death of any Owner. If you wish to have the death benefit paid to the surviving spouse, "Surviving Spouse" should be listed as Sole Primary Beneficiary.</li><li>• Must be signed by selling agent</li></ul> <p><input type="checkbox"/> Delivery of Buyer's Guide, if applicable</p> <ul style="list-style-type: none"><li>• Must be delivered at or before time of application</li></ul> <p><input type="checkbox"/> Replacement Form</p> <ul style="list-style-type: none"><li>• Complete the necessary Form A or state-specific replacement form, based on the requirements of the state in which the application is signed.</li></ul> <p><input type="checkbox"/> Transfer Forms</p> <ul style="list-style-type: none"><li>• If the owner is transferring funds from another company to purchase this annuity, please complete the Qualified Transfer/1035 Exchange Form.</li></ul> <p><b>Note:</b> To complete a transfer/1035 exchange, the Owner(s)/Annuitant(s) on the existing contract must be identical to the new contract.</p> <p><input type="checkbox"/> Disclosure Statement</p> <ul style="list-style-type: none"><li>• Must be signed by all owners</li><li>• Must be signed by selling agent</li></ul> | <p><input type="checkbox"/> Notice Regarding Standards for Medi-Cal Eligibility (CA Only)</p> <ul style="list-style-type: none"><li>• Must be signed by all owners</li><li>• Must be signed by selling agent</li></ul> <p><input type="checkbox"/> Comparison of Annuity Contracts (CA Only)</p> <p><input type="checkbox"/> Make check payable to:<br/>Delaware Life Insurance Company</p> <ul style="list-style-type: none"><li>• Please ensure that the owner's name is referenced on the check</li></ul> <p><input type="checkbox"/> Mail application and forms, together with the check or transfer form to:</p> <table border="0"><tr><td>Regular Mail:</td><td>Delaware Life<br/>P.O. Box 758580<br/>Topeka, KS 66675-8580</td></tr><tr><td>Overnight address:</td><td>Delaware Life<br/>Mail Zone 581<br/>5801 SW 6th Avenue<br/>Topeka, KS 66636</td></tr></table> <p><input type="checkbox"/> Certain account registrations may require additional forms to be completed by your client. Please contact our customer service center at 877-253-2323 with any questions.</p> <p><input type="checkbox"/> Keep a copy of the documents for your files.</p> | Regular Mail: | Delaware Life<br>P.O. Box 758580<br>Topeka, KS 66675-8580 | Overnight address: | Delaware Life<br>Mail Zone 581<br>5801 SW 6th Avenue<br>Topeka, KS 66636 |
| Regular Mail:   | Delaware Life<br>P.O. Box 758580<br>Topeka, KS 66675-8580  |               |   |                    |  |
| Overnight address:  | Delaware Life<br>Mail Zone 581<br>5801 SW 6th Avenue<br>Topeka, KS 66636   |               |   |                    |  |



# Application – Pinnacle MYGA®

A Multi-Year Guaranteed Annuity  
Individual Single Premium Deferred Annuity (SPDA)

Issued by Delaware Life Insurance Company, P.O. Box 758581, Topeka, KS 66675-8581 (the “Company”)

## A Product Selection (select one)

Product

Choices

Pinnacle MYGA®

☐

3-Year

☐

5-Year

☐

7-Year

☐

10-Year

## B Owner

**Owner Information**  
(If trust, include Trust Certification Form)

Complete Name (First-Middle-Last)		
Residential Address (No PO Box)		
City	State	Zip Code
Social Security Number or TIN	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Entity	
Date of Birth or Trust Date (mm/dd/year)	Phone Number	

**Joint Owner Information**  
(Not available for Individual Retirement Annuities)

Complete Name (First-Middle-Last)		
Residential Address (No PO Box)		
City	State	Zip Code
Social Security Number or TIN	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Date of Birth (mm/dd/year)
Phone Number	Relationship to Owner	

## C Annuitant

**Annuitant Information**  
(Complete only if Annuitant is different from Owner)

Complete Name (First-Middle-Last)		
Residential Address (No PO Box)		
City	State	Zip Code
Social Security Number	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Date of Birth (mm/dd/year)	Phone Number	

**Joint Annuitant Information**  
(Not available for Individual Retirement Annuities)

Complete Name (First-Middle-Last)		
Residential Address (No PO Box)		
City	State	Zip Code
Social Security Number	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Date of Birth (mm/dd/year)	Phone Number	

**D Tax Qualification****Plan Type (check one)**

☐ Non-Qualified    ☐ Traditional IRA    ☐ Roth IRA  
☐ SEP IRA

**Please complete if applicable**

If Traditional IRA Contribution – Tax Year \_\_\_\_\_

If Roth IRA Contribution – Tax Year \_\_\_\_\_

If Roth IRA – Inception Date \_\_\_\_\_

**E Premium Amount**

Source	Amount
Check with Application	\$
Estimated 1035 Exchange Amount	\$
Estimated Qualified Transfer / Rollover Amount	\$
Estimated Non-Qualified Amount (i.e. liquidation of mutual fund, money market)	\$

**F Beneficiaries (If Spousal Joint Ownership, “surviving spouse” is normally listed as primary beneficiary)**

Primary Beneficiary Full Name	Address	Telephone Number	Date of Birth	Social Security Number or TIN	Relationship to Owner	Percentage

Contingent Beneficiary Full Name	Address	Telephone Number	Date of Birth	Social Security Number or TIN	Relationship to Owner	Percentage

☐ Please check here if you are attaching additional Beneficiary information.

## G Existing Coverages/Replacement

Please answer the following questions:

- a. Do you have any other life insurance policies or annuity contracts with the company or any other companies? ..... ☐ Yes ☐ No  
If "Yes," and required by your state, complete the necessary Replacement Notice.
- b. Is the Contract applied for replacing or intended to replace or change any existing life insurance or annuity contracts with the company or any other companies? ..... ☐ Yes ☐ No  
If "Yes," and required by your state, complete the necessary Replacement Notice.

## H Certification Required by the Internal Revenue Service and Signature Section

The assets in your contract are subject to state unclaimed property laws which provide that if no activity occurs in your contract within the time period specified by the particular state law after the contract's maturity date or date that the death benefit is due and payable, your assets must be transferred to the appropriate state. We are required by law to advise you that your assets may be transferred to an appropriate state in compliance with these state laws.

Under penalty of perjury, I certify that (1) the Social Security or taxpayer identification number shown on this form is my correct Social Security or taxpayer identification number, and (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (including a U.S. resident alien), and (4) I am exempt from FATCA reporting. *(Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends.)*

**The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

I agree to all terms and conditions as shown, and have read and understand all the statements made above. I represent that all statements made in this application are true, to the best of my knowledge and belief. I understand that amounts payable under the Contract may be subject to a Market Value Adjustment.

I believe this to be a suitable purchase for my financial status. Any applicable Surrender Charge and Market Value Adjustment provisions have been explained to me.

Signed at: City, State, Zip

Signature of Owner

X

Date (mm/dd/year)

Signature of Joint Owner (if applicable)

X

Date (mm/dd/year)

## I Agent Signature(s)

1. a. Does the applicant have any existing life insurance or annuity contracts?..... ☐ Yes ☐ No
- b. To the best of your knowledge, is the contract being applied for replacing or intending to replace or change any existing life insurance or annuity contracts?..... ☐ Yes ☐ No
- c. For any replacement, indicate the type of coverage proposed to be replaced:
- ☐ Term Life ☐ Whole Life ☐ Variable Life ☐ Fixed Annuity ☐ Variable Annuity
- ☐ Other \_\_\_\_\_
2. Advertising materials:
- I certify that I used only insurer-approved sales material with this Application and that an original or a copy of all sales material was left with the proposed owner.
  - I certify that a printed copy of any electronically presented sales material was/will be presented to the proposed owner no later than the date the Contract is delivered.
3. I certify that this Application is in accordance with the Delaware Life Insurance Company's Business Guidelines with respect to the acceptability of replacements.
4. **By signing below, I hereby certify, to the best of my knowledge and belief, that all information in this application is true. I also certify that I have explained any applicable Surrender Charges, Early Withdrawal and Market Value Adjustment provisions contained in this Contract, and I certify that this annuity is suitable for the proposed owner, based upon the proposed owner's disclosure.**

*If you haven't received your Agent number please indicate "PENDING"*

Agent Name (Print Legibly)		Email Address	
Office Phone Number	Agent Number	Split %	
Agent Name (Print Legibly)		Email Address	
Office Phone Number	Agent Number	Split %	
Signature of Agent		Date (mm/dd/year)	
X			
Signature of Agent (If Joint Case)		Date (mm/dd/year)	
X			

**Fraud Notice: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.**

Delaware Life Insurance Company (Waltham, MA) 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 One Thousand One, LLC ("Group1001").

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Prepared by the

**NAIC**

**National Association of Insurance Commissioners**

The National Association of Insurance Commissioners is an association of state insurance regulatory officials.

This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This guide does not endorse any company or policy

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## **NAIC Buyer's Guide for Fixed Deferred Annuities**

It's important that you understand how annuities can be different from each other so you can choose the type of annuity that's best for you. The purpose of this Buyer's Guide is to help you do that. This Buyer's Guide isn't meant to offer legal, financial, or tax advice. You may want to consult independent advisors that specialize in these areas.

**This Buyer's Guide is about fixed deferred annuities in general and some of their most common features. It's not about any particular annuity product.** The annuity you select may have unique features this Guide doesn't describe. It's important for you to carefully read the material you're given or ask your annuity salesperson, especially if you're interested in a particular annuity or specific annuity features.

This Buyer's Guide includes questions you should ask the insurance company or the annuity salesperson (the agent, producer, broker, or advisor). Be sure you're satisfied with the answers before you buy an annuity.

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## WHAT IS AN ANNUITY?

An annuity is a contract with an insurance company. All annuities have one feature in common, and it makes annuities different from other financial products. **With an annuity, the insurance company promises to pay you income on a regular basis for a period of time you choose** - including the rest of your life.

### When Annuities Start to Make Income Payments

Some annuities begin paying income to you soon after you buy it (an **immediate** annuity). Others begin some later date you choose (a **deferred** annuity).

### How Deferred Annuities Are Alike

There are ways that *most* deferred annuities are alike:

- They have an **accumulation** period and a **payout** period. During the accumulation period, the value of your annuity changes based on the type of annuity. During the payout period the annuity makes income payments to you.
- They offer a basic death benefit. If you die during the accumulation period, a deferred annuity with a basic death benefit pays some or all of the annuity's value to your survivors (called beneficiaries) either in one payment or multiple payments over time. The amount is usually the greater of the annuity account value or the minimum guaranteed surrender value. If you die after you begin to receive income payments (**annuitize**), your chosen survivors may not receive anything *unless*: 1) your annuity guarantees to pay out at least as much as you paid into the annuity, or 2) you chose a payout option that continues to make payments after your death. For an extra cost you may be able to choose enhanced benefits that increase the value of the basic death benefit.

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#### SOURCES OF INFORMATION

**Contract:** *The legal document between you and the insurance company that binds both of you to terms of the agreement.*

**Disclosure:** *A document that describes the key features of your annuity, including what is guaranteed and what isn't, and your annuity's fees and charges. If you buy a variable annuity, you'll receive a prospectus that includes detailed information about investment objectives, risks, charges, and expenses.*

**Illustration:** *A personalized document that shows how your annuity features might work. Ask what is guaranteed and what isn't and what assumptions were made to create the illustration.*

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- You usually have to pay a charge (called a **surrender** or **withdrawal charge**) if you take some or all of your money out too early (usually before a set time period ends). Some annuities may not charge if you withdraw small amounts (for example, 10% or less of the account value) each year.
- Any money your annuity earns is **tax deferred**. That means you won't pay income tax on earnings until you take them out of the annuity.
- You can add features (called **riders**) to many annuities, usually at an extra cost.
- An annuity salesperson must be licensed by your state insurance department. A person selling a variable annuity also must be registered with FINRA<sup>1</sup> as a representative of a broker/dealer that's a FINRA member. In some states, the state securities department also must license a person selling a variable annuity.

- Insurance companies sell annuities. You want to buy from an insurance company that's financially sound. There are various ways you can research an insurance company's financial strength. You can visit the insurance company's website or ask your annuity salesperson for more information. You also can review an insurance company's rating from an independent rating agency. Four main firms currently rate insurance companies. They are A.M. Best Company, Standard and Poor's Corporation, Moody's Investors Service, and Fitch Ratings. Your insurance department may have more information about insurance companies. An easy way to find contact information for your insurance department is to visit [www.naic.org](http://www.naic.org) and click on "**States and Jurisdictions Map**".
- Insurance companies usually pay the annuity salesperson after the sale, but the payment doesn't reduce the amount you pay into the annuity. You can ask your salesperson how they earn money from the sale.

### How Deferred Annuities Are Different

There are differences among deferred annuities. Some of the differences are:

- Whether you pay for the annuity with one or more than one payment (called a **premium**).
- The types and amounts of the **fees, charges, and adjustments**. While almost all annuities have *some* fees and charges that could reduce your account value, the types, and amounts can be different among annuities. **Read the Fees, Charges, and Adjustments section in the Buyer's Guide for more information.**

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<sup>1</sup> FINRA (Financial Industry Regulatory Authority) regulates the companies and salespeople who sell variable annuities



- Whether the annuity is **fixed** annuity or **variable** annuity. How the value of an annuity changes is different depending on whether the annuity is fixed or variable.

**Fixed annuities** guarantee your money will earn at least a minimum interest rate. Fixed annuities may earn interest at a rate higher than the minimum but only the minimum rate is guaranteed. The insurance company sets the rates.

**Fixed indexed annuities** are a type of fixed annuity that earns interest based on changes in a market index, which measures how the market or part of the market performs. The interest rate is guaranteed to never be less than zero, even if the market goes down.

**Variable annuities** earn investment returns based on the performance of the investment portfolios, known as "subaccounts", where you choose to put your money. The return earned in a variable annuity isn't guaranteed. The value of the subaccounts you choose could go up or down. If they go up, you could make money. But, if the value of these subaccounts goes down, you could lose money. Also, income payments to you could be less than you expected.

- Some annuities offer a **premium bonus**, which usually is a lump sum amount the insurance company adds to your annuity when you buy it or when you add money. It's usually a set percentage of the amount you put into the annuity. Other annuities offer an **interest bonus**, which is an amount the insurance company adds to your annuity when you earn interest. It's usually a set percentage of the interest earned. You may not be able to withdraw some or all of your premium bonus for a set period of time. *Also, you could lose the bonus if you take some or all of the money of your annuity within a set period of time.*

## HOW DOES THE VALUE OF A DEFERRED ANNUITY CHANGE?

### Fixed Annuities

Money in a fixed deferred annuity earns interest at a rate the insurer sets. The rate is **fixed** (won't change) for some period, usually a year. After that rate period ends, the insurance company will set another fixed interest rate for the next rate period. *That rate could be higher or lower than the earlier rates.*

Fixed deferred annuities *do* have a guaranteed minimum interest rate – the lowest rate the annuity can earn. It's stated in your contract and disclosure and can't change as long as you own the annuity. Ask about:

- The *initial interest rate* – What is the rate? How long until it will change?
- The *renewal interest rate* – When will it be announced? How will the insurance company tell you what the new rate will be?

### Fixed Indexed Annuities

Money in a fixed indexed annuity earns interest based on changes in an index. Some indexes are measures of how the overall financial markets perform (such as the S&P 500 Index or Dow Jones Industrial Average) during a set period of time (called the **index term**). Others measure how a specific financial market performs (such as the Nasdaq) during the term. The insurance company uses a formula to determine how a change in the index affects the amount of interest to add to your annuity at the *end of each index term*. Once interest is added to your annuity for an index term, those earnings usually are locked in and changes in the index in the next index term don't affect them. If you take money from an indexed annuity before an index term ends, *the annuity may not add all of the index-linked interest for that term to your contract.*

Insurance companies use different formulas to calculate the interest to add to your annuity. They look at changes in the index over a period of time. See the box "**Fixed Deferred Indexed Formulas**" that describes how changes in an index are used to calculate interest.

The formulas insurance companies use often mean that interest added to your annuity is based on only *part* of a change in an index over a set period of time. **Participation rates, cap rates, and spread rates** (sometimes called margin or asset fees) all are terms that describe ways the amount of interest added to your annuity may not reflect the full change in the index. But *if the index goes down over that period, zero interest is added to your annuity.* Then your annuity value won't go down as long as you don't withdraw the money.

When you buy an index annuity, you aren't investing directly in the market or the index. Some indexed annuities offer you more than one index choice. Many indexed annuities also offer the choice to put part of your money in a fixed interest rate account, with a rate that won't change for a set period

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#### FIXED DEFERRED INDEXED FORMULAS

**Annual Point-to-Point** – Change in index calculated using two dates one year apart.

**Multi-Year Point-to-Point** – Change in index calculated using two dates more than one year apart.

**Monthly or Daily Averaging** – Change in index calculated using multiple dates (one day of every month for monthly averaging, every day the market is open for daily averaging). The average of these values is compared with the index value at the start of the term.

**Monthly Point-to-Point** – Change in index calculated for each month during the index term. Each monthly change is limited to the "cap rate" for positive changes, but not when the change is negative. At the end of the index term, all monthly changes (positive and negative) are added. If the result is positive, interest is added to the annuity. If the result is negative or zero, no interest (0%) is added.

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## WHAT OTHER INFORMATION SHOULD YOU CONSIDER?

### Fees, Charges, and Adjustments

Fees and charges reduce the value of your annuity. They help cover the insurer's cost to sell and manage the annuity and pay benefits. The insurer may subtract these costs directly from your annuity's value. Most annuities have fees and charges but they can be different for different annuities. Read the contract and disclosure or prospectus carefully and ask the annuity salesperson to describe these costs.

A **surrender** or **withdrawal charge** is a charge if you take part or all of the money out of your annuity during a set period of time. The charge is a percentage of the amount you take out of the annuity. The percentage usually goes down each year until the surrender charge period ends. Look at the contract and the disclosure or prospectus for details about the charge. Also look for any waivers for events (such as death) or the right to take out a small amount (usually up to 10%) each year without paying the charge. If you take all of your money out of an annuity, you've surrendered it and no longer have any right to future income payments.

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#### HOW INSURERS DETERMINE INDEXED INTEREST

**Participation Rate** – *Determines how much of the increase in the index is used to calculate index-linked interest. A participation rate usually is for a set period. The period can be from one year to the entire term. Some companies guarantee the rate can never be lower (higher) than a set minimum (maximum). Participation rates are often less than 100%, particularly when there's no cap rate.*

**Cap Rate** – *Typically, the maximum rate of interest the annuity will earn during the index term. Some annuities guarantee that the cap rate will never be lower (higher) than a set minimum (maximum). Companies often use a cap rate, especially if the participation rate is 100%.*

**Spread Rate** – *A set percentage the insurer subtracts from any change in the index. Also called a "margin or asset fee". Companies may use this instead of or in addition to a participation or cap rate.*

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Some annuities have a **Market Value Adjustment (MVA)**. An MVA could increase or decrease your annuity's account value, cash surrender value, and/or death benefit value if you withdraw money from your account. In general, if interest rates are *lower* when you withdraw money than they were when you brought the annuity, the MVA could *increase* the amount you could take from your annuity. In general, if interest rates are *higher* when you withdraw money than they were when you brought the annuity, the MVA could *reduce* the amount you could take from your annuity. Every MVA calculation is different. Check your contract and disclosure or prospectus for detail

### How Annuities Make Payments

#### Annuitize

At some future time, you can choose to **annuitize** your annuity and start to receive guaranteed fixed income payments for life or a period of time you choose. After payments begin, you can't take any other money out of the annuity. You also usually can't change the amount of your payments. For more information, see "**Payout Options**" in this Buyer's Guide. If you die before the payment period ends, your survivors may not receive any payments, depending on the payment option you choose.

#### Full Withdrawal

You can withdraw the cash surrender value of the annuity in a lump sum payment and end your annuity. *You'll likely pay a charge to do this if it's during the surrender charge period.* If you withdraw your annuity's cash surrender value, your annuity is cancelled. Once that happens, you can't start or continue to receive regular income payments from the annuity

## Partial Withdrawal

You may be able to withdraw *some* of the money from the annuity's cash surrender value without ending the annuity. Most annuities with surrender charges let you take out a certain amount (usually up to 10%) each year without paying surrender charges on that amount. Check your contract and disclosure or prospectus. Ask your annuity salesperson about other ways you can take money from the annuity without paying charges.

## Living Benefits for Fixed Annuities

Some fixed annuities, especially fixed indexed annuities, offer a **guaranteed living benefits** rider, usually at an extra cost. A common type is called a guaranteed lifetime withdrawal benefit that guarantees to make income payments you can't outlive. While you get payments, the money still in your annuity continues to earn interest. You can choose to stop and restart the payments or you might be able to take extra money from your annuity. Even if the payments reduce the annuity's value to zero at some point, you'll continue to get payments for the rest of your life. If you die while receiving payments, your survivors may get some or all of the money left in your annuity.

## How Annuities Are Taxed

Ask a tax professional about your individual situation. The information below is general and should not be considered tax advice.

Current federal law gives annuities special tax treatment. Income tax on annuities is deferred. That means you aren't taxed on any interest or investment returns while your money is in the annuity. This isn't the same as tax-free. You'll pay ordinary income tax when you take a withdrawal, receive an income stream, or receive each annuity payment. When you die, your survivors will typically owe income tax on any other death benefit they receive from an annuity.

There are other ways to save that tax advantages, including Individual Retirement Accounts (IRAs). You can buy an annuity to fund an IRA, **but you also can fund your IRA other ways and get the same tax advantages**. When you take a withdrawal or receive payments, you'll pay ordinary income tax on all of the money you receive (not just the interest or the investment return). You also may have to pay a 10% tax penalty if you withdraw money before you're age 59½.

## ANNUITY FEES AND CHARGES

**Contract fee** – A flat dollar amount or percentage charged once or annually.

**Percentage of purchase payment** – A front-end sales load or other charge deducted from each premium paid. The percentage may vary over time.

**Premium tax** – A tax some states charge on annuities. The insurer may subtract the amount of tax when you pay your premium, when you withdraw your contract value, when you start to receive income payments, or when it pays a death benefit to a beneficiary.

**Transaction fee** – A charge for certain transactions, such as transfers or withdrawals.

## PAYOUT OPTIONS

You'll have a choice about how to receive income payments.

These choices usually include:

- For your lifetime
- For the longer of your lifetime or your spouse's lifetime
- For a set time period
- For the longer of your lifetime or a set time period

## Finding an Annuity That's Right for You

An annuity salesperson who suggests an annuity must choose one that they think is right for you, based on information from you. They need complete information about your life and financial situation to make a suitable recommendation. Expect a salesperson to ask about your age; financial situation (assets, debts, income, tax status, how you plan to pay for the annuity); your tolerance for risk; your financial objectives and experience; your family circumstances; and how you plan to use the annuity. If you aren't comfortable with the annuity, ask your salesperson to explain why they recommend it. Don't buy an annuity you don't understand or that doesn't seem right for you.

Within each annuity, the insurer *may* guarantee some values but not others. Some guarantees may be only for a year or less while others could be longer. Ask about risks and decide if you accept them. For example, it's possible you won't get all of your money back or the return on your annuity may be lower than you expected. It's also possible you won't be able to withdraw money you need from your annuity without paying fees or the annuity payments may not be as much as you need to reach your goals. These risks vary with the type of annuity you buy. All product guarantees depend on the insurance company's financial strength and claims-paying ability.

## Questions You Should Ask

- Do I understand the risks of an annuity? Am I comfortable with them?
- How will this annuity help me meet my overall financial objectives and time horizon?
- Will I use the annuity for a long-term goal such as retirement? If so, how could I achieve that goal if the income isn't as much as I expected it to be?
- What features and benefits in the annuity, other than tax deferral, make it appropriate for me?
- Does my annuity offer a guaranteed minimum interest rate? If so, what is it?
- If the annuity includes rider, do I understand how they work?
- Am I taking full advantage of all of my other tax-deferred opportunities, such as 401(k)s, 403(b)s, and IRAs?
- Do I understand all of the annuity's fees, charges, and adjustments?
- Is there a limit on how much I can take out of my annuity each year without paying a surrender charge? Is there a limit on the *total* amount I can withdraw during the surrender charge period?
- Do I intend to keep my money in the annuity long enough to avoid paying any surrender charges?
- Have I consulted a tax advisor and/or considered how buying an annuity will affect my tax liability?
- How do I make sure my chosen survivors (beneficiaries) will receive any payments from my annuity if I die?

*If you don't know the answers or have other questions, ask your annuity salesperson for help.*

## When You Receive Your Annuity Contract

When you receive your annuity contract, carefully review it. Be sure it matches your understanding. Also, read the disclosure or prospectus and other materials from the insurance company. Ask your annuity salesperson to explain anything you don't understand. In many states, a law gives you a set number of days (usually 10 to 30 days) to change your mind about buying an annuity after you receive it. This often is called a **free look** or **right to return** period. Your contract and disclosure or prospectus should prominently state your free look period. If you decide during that time period that you don't want the annuity, you can contact the insurance company and return the contract. Depending on the state, you'll either get back all of the money or you current account value.



Pinnacle MYGA® A Multi-Year Guaranteed Annuity

# Disclosure Statement

Delaware Life Insurance Company, Waltham, MA (the "Company")

This document reviews important points to think about before you purchase a Pinnacle MYGA® fixed annuity with a Market Value Adjustment (MVA) feature. Pinnacle MYGA® is a single-premium, deferred fixed annuity, which means you buy it with an initial single premium (payment). It is a fixed annuity, which means it earns a specified interest rate during the guaranteed interest rate period. This annuity is tax deferred, which means you don't pay taxes on the interest earnings until the money is paid to you.

You can use an annuity to save money for retirement and to receive retirement income for life. It is not meant to be used to meet short-term financial goals.

If you decide to purchase this annuity, please read the following information carefully, sign, and return the Signature Page of this Disclosure Statement. If you have questions about this annuity, ask your agent, broker or advisor or contact Us at **877-253-2323**.

**Note:** References to financial advisors, producers, representatives, and agents will all be noted as "financial advisor" in this Disclosure Statement.

## ■ The Annuity Contract

### How will the value of my annuity grow?

Your annuity earns tax-deferred interest at a guaranteed rate for the period you select, subject to availability. The guaranteed rate depends on the period you choose and on current interest rates. Interest is credited daily. The interest rate is the effective annual interest rate that will be credited when daily interest credits have been compounded for a full year. After your selected period ends, a new interest rate will be declared for each succeeding guaranteed interest rate period. The new interest rate will be greater than or equal to a minimum guaranteed interest rate, which is set at contract issue and effective for the life of your policy. Note that for contracts issued in Delaware and Florida, the guaranteed interest rate period does not automatically renew at the end of the selected term. Please review with your financial advisor to see how this may affect you.

### Who are the parties of the Annuity Contract?

Parties of the Contract are Owner(s), Annuitant(s), and Beneficiary(ies). Contract owner(s) designate the annuitant(s) and beneficiary(ies).

### Is it important to choose carefully when selecting the parties in my Contract?

Yes. Carefully consider who you select as Owner(s), Annuitant(s), and Beneficiary(ies). These parties are critical in the operation of your annuity and they impact when and to whom death benefits are paid out.

## ■ Benefits

### How can I access money from my annuity?

You may take withdrawals or fully surrender your contract. Additionally, you can receive income (payouts) by electing a Settlement Option. You should consider the effect of surrender charges and MVA when accessing money.

### How do I get income (payouts) from my annuity?

Your contract contains several Settlement Options that can be utilized after the first contract year. The Settlement Option payout amount during the first 5 contract years is equal to your contract's Surrender Value at the time of your election; therefore, Surrender Charges and any applicable MVA may be applied when calculating your payout. If one of the Settlement Options below is elected following the fifth contract year, surrender charges and MVA will not be assessed.

Your choices include the following:

- **Life Annuity:** Guarantees income for as long as you live.
- **Life Annuity with Period Certain:** Guarantees income for as long as you live. If you die within the "period certain", it pays income to your beneficiary for the rest of the period.
- **Joint and Last Survivor Annuity:** Guarantees income for as long as you or your joint annuitant (usually a spouse) lives.

### What happens when I die?

If you die before we start to pay you income from your annuity, we pay the full Account Value to your beneficiary. If you die after we start paying you income from your annuity, we pay the remaining value in the annuity, if any, to your beneficiary, depending on the type of payout you choose.

In the case of joint owners, the death benefit is paid on the death of the first owner.

## ■ Fees, Expenses, and Other Charges

### What happens if I take out some or all of the money from my annuity?

You may withdraw a portion of your money from your annuity without incurring a surrender charge or MVA starting after the first contract anniversary. The free withdrawal amount is the greater of (a) 10% of the contract value as of the most recent contract anniversary, or (b) any annual IRS required minimum distribution applicable to the annuity. Any withdrawals in excess of the free withdrawal amount will be subject to a withdrawal charge.

Refer to the table below for withdrawal and surrender charges by guarantee periods, subject to availability. The charges for your Contract correspond to each contract year, beginning with year one and continuing until the end of the Contract's guarantee period. For example, the charges for a 3-year guarantee period are 7% in year one, 6% in year two, and 5% in year three.

Withdrawal and Surrender Charges by Guarantee Period Year*										
Guaranteed Period Year	1	2	3	4	5	6	7	8	9	10
Withdrawal Charge	7%	6%	5%	4%	3%	2%	1%	1%	1%	0.75%

\*Subject to availability



## ■ Fees, Expenses, and Other Charges (continued)

Withdrawals made in excess of the free withdrawal amount may also be subject to a positive or negative MVA based on changes to interest rates. The MVA is equal to the amount withdrawn, less any available Free Withdrawal Amount, times the Market Value Adjustment Factor. An example has also been provided below.

The Market Value Adjustment Factor is:  $(I - (J + .25\%)) \times N$ . Where:

I = The Guaranteed Interest Rate being credited to the Account Value;

J = The renewal Guaranteed Interest Rate currently offered for a duration equal to Your Guaranteed Interest Rate Period;

N = The number of complete months from the date of surrender or withdrawal to the end of Guaranteed Interest Rate Period divided by 12.

### Examples of how Withdrawal and Surrender Charges and MVA are calculated:

These examples use the following assumptions:

Contract issue date:	June 1, 2014
Guaranteed Interest Rate Period:	5 Year
Guaranteed Interest Rate:	4%
Withdrawal Date:	August 25, 2015

### Withdrawal and Surrender Charges

For the examples, we assume the amount withdrawn of \$16,000 is greater than the available free withdrawal amount of \$15,000. Surrender charge will be applied to the excess above the free amount (\$16,000 - \$15,000 = \$1,000). This charge is \$60, which is the \$1,000 in excess of the free amount multiplied by 6% (Withdrawal and Surrender Charge for year two that can be found on the chart above). In addition, the \$1,000 that is subject to surrender charges may also be assessed a positive or negative MVA depending on changes to interest rates. Several examples of that calculation assuming interest rates increase or decrease can be found below.

### Market Value Adjustment (MVA)

#### Example 1: Decreasing Interest Rates

Renewal Guaranteed Interest Rate for a 5 Year Period = 3.1% or 0.031

N (number of months remaining in the term) = 45

MVA Factor =  $(.04 - (0.031 + 0.0025)) \times (45 / 12) = 0.024375 = 2.4375\%$

$\$1,000 \times 2.4375\% = \$24.38$

\$24.38 would be added to the amount withdrawn.

#### Example 2: Increasing Interest Rates

Renewal Guaranteed Interest Rate for a 5 Year Period = 5.0% or 0.05

N (number of months remaining in the term) = 45

MVA Factor =  $(.04 - (0.05 + 0.0025)) \times (45 / 12) = -0.04688 = -4.688\%$

$\$1,000 \times -4.688\% = \$-46.88$

\$46.88 would be deducted from the amount withdrawn.

## Taxes

### How will payouts and withdrawals from my annuity be taxed?

This annuity is tax deferred, which means you don't pay taxes on the interest earnings until the money is paid to you. When you take payouts or make a withdrawal, you pay ordinary income taxes on the taxable amount, including any interest earned. You may also incur a 10% federal income tax penalty on earnings you withdraw before age 59½. If your state imposes a premium tax, it will be deducted from the money you receive.

You can exchange one tax-deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may pay a surrender charge if you make the exchange during the surrender charge period. Also, you may pay a surrender charge if you take withdrawals from the new annuity during the first years you own it.

### Does buying an annuity in a retirement plan provide extra tax benefits?

Buying an annuity within an IRA, or other tax-deferred retirement plan doesn't give you any extra tax benefits. Choose your annuity based on its features and benefits as well as its risks and costs, not its tax benefits.

## Other Information

### What else do I need to know?

- This is a summary of the provisions of your annuity contract, but it is not a part of your contract. Please review your annuity contract for complete details and defined terms.
- The sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other cost or penalties as a result of the sale or liquidation. You may wish to consult independent legal or financial advice before selling or liquidating any asset and prior to the purchase of any life insurance or annuity products being solicited, offered for sale, or sold (Notice to Elders is a requirement in CA).
- We may change your annuity contract from time to time to conform to federal or state laws and regulations. If we do, we'll inform you about the changes in writing.
- We may pay the financial advisor or firm for selling the annuity to you.
- Many states have laws that give you a set number of days to review an annuity contract after you buy it. If you decide during that time that you don't want it, you can return the annuity contract and receive all of your money back. Please refer to page 1 of your contract to learn about your "free look" period.
- Any illustrated values shown to you, other than guaranteed minimum values, are not guarantees, promises or warranties.

All contractual guarantees are backed by the claims-paying ability of Delaware Life Insurance Company, located at 1601 Trapelo Road, Suite 30, Waltham, MA 02451.

### What should I know about the insurance company?

This annuity is issued by Delaware Life Insurance Company, a member of Group One Thousand One.

## Contact Information

You can contact Delaware Life by phone at **877-253-2323**, by mail at Delaware Life Insurance Company, P.O. Box 758581, Topeka, KS 66675-8581, or on the web at [delawarelife.com](http://delawarelife.com).



## Pinnacle MYGA® Disclosure Statement Signatures

By signing below, I acknowledge that I have read, or have been read, this document and I understand that I am applying for a single-premium, deferred annuity. I also acknowledge that this annuity meets my financial objectives. I have received a copy of the entire Disclosure Statement, as well as any advertisement that was used in connection with the sale of this annuity. I understand that other than the Minimum Guaranteed Contract Values, there are no guarantees, promises or warranties.

Proposed Owner Name (please print)	Signed at (City, State)	
Proposed Owner Signature X		Date
Proposed Joint Owner Name (please print)	Signed at (City, State)	
Proposed Joint Owner Signature X		Date

**Note: If this form is not completed and signed, we cannot consider Your application.**

**Financial Advisor's Certification:** I certify that I have given the Proposed Owner(s) a signed copy of this Disclosure Statement. I have made no statements to the Proposed Owner(s) that differ in any significant manner from this Disclosure Statement, nor did I make any changes to the Disclosure Statement itself. I have not made any promises or guarantees about the future value of any nonguaranteed elements of the annuity contract.

I also certify that I have only used Company approved marketing materials, and that I have provided a Buyer's Guide (if required by the state).

Financial Advisor Signature X	Date
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Delaware Life Insurance Company (Waltham, MA) 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 One Thousand One.

Delaware Life policies and contracts are issued by Delaware Life Insurance Company (Waltham, MA) in all states except New York. Certain product features may vary or not be available in all states. This summary is provided for clarification of the benefits which may be included in the contract when it is issued. It is for informational purposes only. In the event of any ambiguity or conflict of terms between this summary and the annuity contract, the terms of the annuity contract shall be controlling.

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 your investment, legal or tax professional.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK OR CREDIT UNION GUARANTEE  
NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF**

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# Transfer In/1035 Exchange Form

Throughout this form, "the Company" refers to Delaware Life Insurance Company.<sup>1</sup>

## 1 Registration Information

Owner(s) and Annuitants(s) must be exactly the same as the Owner(s) and Annuitant(s) on the existing contract with the Surrendering Company.

Owner	Social Security Number
Co-Owner (if applicable)	Social Security Number
Annuitant	Social Security Number
Co-Annuitant (if applicable)	Social Security Number

## 2 Registration Information

Existing Account Provider		
Provider Street Address (required)		
City	State	Zip Code
Existing Account Number	Provider Phone	Provider Fax (if available)

Send paperwork: ☐ By mail ☐ By fax ☐ Agent pursuing funds; do not mail form

If no selection is made, the transfer will be initiated immediately.

☐ Initiate transfer/rollover/exchange: ☐ Immediately upon receipt OR  
☐ After this date: \_\_\_\_\_ (must be within 30 days)

Apply proceeds to: ☐ A new contract/certificate OR  
☐ An existing contract/certificate\* (No. \_\_\_\_\_) (write contract number here)



<sup>1</sup> Delaware Life Insurance Company (Waltham, MA) 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 One Thousand One, LLC ("Group1001").

## 2 Registration Information (continued)

- Fixed Indexed contracts: Payments to an existing contract/certificate will be placed into the Fixed Account until the Contract Anniversary. At that point the funds will be exchanged into the Investment Strategy selected by the contract owner.
- Variable contracts: Payments to an existing contract will be invested according to the future allocation instructions we have on file unless otherwise specified. If you have an optional living benefit rider or optional death benefit rider the funds must be invested according to future allocations.

## 3 Required Minimum Distribution (Qualified Contract Only)

If you currently own a qualified contract and are aged 70½ this year, you may not transfer or rollover Required Minimum Distribution amounts.

- ☐ No RMD is required for the current year.
- ☐ I have already taken my full RMD for the current year.
- ☐ I direct the provider of my existing account to distribute the RMD to me before the exchange/rollover/transfer.

## 4 Surrendered Account Type

- ☐ Variable Annuity\* ☐ Fixed Annuity\* ☐ Fixed Index Annuity\* ☐ Life Insurance\*
- ☐ Brokerage Account/Mutual Funds/Certificate of Deposit (CD) – I authorize the Surrendering Company listed above to liquidate my account and send the proceeds to the Company.

\* Additional state-specific replacement form or NAIC Model Regulation (Form A) replacement form may be required.

## 5 Source of Transfer/Exchange

- Type of transfer/exchange ☐ Initiate full transfer/exchange \$\_\_\_\_\_ (estimated amount)
- ☐ I have enclosed the contract. OR
- ☐ I certify that the contract has been lost or destroyed.
- ☐ Initiate partial transfer/exchange \$\_\_\_\_\_ (exact amount)

### Plan type

#### FROM:

- |  |  |
|--|--|
| <input type="checkbox"/> Non-qualified | <input type="checkbox"/> Simple IRA    |
| <input type="checkbox"/> IRA           | <input type="checkbox"/> 401(k)        |
| <input type="checkbox"/> Roth IRA      | <input type="checkbox"/> 403(b) to IRA |
| <input type="checkbox"/> SEP IRA       | <input type="checkbox"/> Other _____   |

#### TO:

- |  |
|--|
| <input type="checkbox"/> Non-qualified |
| <input type="checkbox"/> IRA           |
| <input type="checkbox"/> Roth IRA      |
| <input type="checkbox"/> SEP IRA       |

## 6 Acceptance by Contract Owner/Participant

If you are signing this form as a fiduciary (power of attorney, trustee, guardian, custodian, etc.) for the contract owner, please sign in your fiduciary capacity. We will need your authorizing documents to process this request. If we do not have them on file, please attach them to this form.

**For transfers/rollovers of qualified funds:** I intend that this transfer be accomplished as a trustee-to-trustee transfer in a nontaxable manner in accordance with IRS rulings and not constitute actual or constructive receipt by me for federal income tax purposes. I hereby request and direct the transfer of the net proceeds of the account listed on the previous page.

I understand that I am purchasing this annuity in an Individual Retirement Account or other tax-qualified plan as identified in Section 3 of this form. Since Individual Retirement Accounts and other tax-qualified plans are already afforded tax-deferred status, there is no additional tax deferral benefit in this annuity. I am purchasing this annuity because I value other features, such as lifetime income payments, principal protection, or death benefit protection, and I am willing to pay any additional cost associated with such features.

I understand that the proposed transfer may have important tax consequences and/or surrender or withdrawal penalties. I acknowledge that the Company assumes no responsibility or liability for any tax treatment on this transfer under the Internal Revenue Code or otherwise.

**Transfers from 403(b) rollovers only:** I acknowledge and agree that I have sole responsibility (1) for compliance with the Internal Revenue Service's Section 403(b) Regulations and my employer's or former employer's 403(b) plan, if applicable, and (2) in determining and notifying the Company as to whether the requested distribution is an eligible rollover distribution.

**For 1035 exchange of non-qualified funds:** I hereby assign and transfer the specified portion of my right, title, and interest in the above Contract ("the Contract") to the Company. I irrevocably waive all rights, claims, and demands under the Contract or specified portion thereof. The purpose of this transfer is to effect a direct nontaxable exchange of contracts pursuant to Section 1035 of the Internal Revenue Code. I understand and agree that the cost basis in the contract issued by the Company shall be determined based on the cost basis information provided by the above-referenced company ("Surrendering Company"). I further understand and agree that the Company assumes no responsibility in obtaining or verifying the cost basis of the new contract issued by it. I acknowledge and agree that if the Company does not receive cost basis information acceptable to it, the cost basis will be recorded by the Company as zero.

I hereby declare that the Contract is not subject to any assignment, pledge, collateral assignment, or other lien and that no proceedings in bankruptcy or insolvency, voluntary or involuntary, have been instituted by or against me and that I am not under guardianship or any legal disability.

I understand and agree that the Company will request that the Surrendering Company totally or partially surrender the original Contract and that the Company assumes no responsibility for any delay by the Surrendering Company in paying the surrender proceeds or for any changes in the amount. I understand that the proposed transaction may have important tax consequences and/or surrender or withdrawal penalties, and I represent and agree that the Company is furnishing this form and participating in this transaction at my request. I understand and agree that the Company makes no representations concerning my tax treatment under Section 1035 of the Internal Revenue Code or otherwise and that the Company has no responsibility or liability for the validity of this assignment.

Owner's Signature X	Date (mm/dd/yyyy)	Co-Owner's Signature (if applicable) X	Date (mm/dd/yyyy)
Please Print Name Below		Please Print Name Below	
Signature Guarantee (if required by Surrendering Company)		Signature Guarantee (if required by Surrendering Company)	

## Contact Us

### By mail

Delaware Life  
P.O. Box 758580  
Topeka, KS 66675-8580

### By express mail

Delaware Life  
Mail Zone 581  
5801 SW 6th Avenue  
Topeka, KS 66636

### By fax

785-286-6118

### Online

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

### By phone

Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT



# Important Notice Regarding Replacement of Life Insurance in Kansas

Our agent is recommending to you that you purchase a life insurance policy from us. In connection with this purchase, you have indicated either as a result of his recommendation or at your own initiative, that you may terminate or change your existing policy issued **by another insurance company** or that you may obtain a loan from that company against your policy to pay premiums on the proposed policy. Any of these actions is a replacement of life insurance. This notice must be given to you. Please read this notice.

Whether it is to your advantage to replace your existing insurance coverage, only you can decide. It is in your best interest, however, to have adequate information before a decision to replace your present coverage becomes final so that you may understand the essential features of the proposed policy and of your existing insurance coverage.

To this end, we are required to give you a Policy Summary including complete information on the proposed policy no later than when the policy is delivered to you. In addition, we are required to notify the insurance company that issued your existing policy. That company may then furnish you with additional information concerning your existing policy. You may want to contact that company or its agent for further information and advice or discuss your purchase with other advisors. The information you receive will be of value to you in reaching a final decision.

If either the proposed policy or the existing insurance you intend to replace is a participating policy, you should be aware that dividends may materially reduce the cost of insurance and are an important factor to consider. Dividends, however, are not guaranteed.

You should also recognize that a policy which has been in existence for a period of time may have certain advantages to you over a new policy. If the policy coverages are basically similar, the premiums for a new policy may be higher because rates increase as your age increases. Under your existing policy, the period of time during which the issuing company could contest the policy because of a material misstatement or omission on your application, or deny coverage for death caused by suicide, may have expired or may expire earlier than it will under the proposed policy. Your existing policy may have options which are not available under the policy being proposed to you or may not come into effect under the proposed policy until a later time during your life. Also, your proposed policy's cash values and dividends, if any, may grow slower initially because the company will incur the cost of issuing your new policy. On the other hand, the proposed policy may offer advantages which are more important to you.

If you are considering borrowing against your existing policy to pay the premiums on the proposed policy, you should understand that in the event of your death, the amount of any unpaid loan, including unpaid interest, will be deducted from the benefits of your existing policy thereby reducing your total insurance coverage.

After we have received your application and notified the other insurance company you will have twenty days from the date the proposed policy is delivered to you to cancel the policy issued on your application and receive back all payments you made to us.

**CAUTION:** If, after studying the information made available to you, you decide to replace the existing life insurance with our life insurance policy, you are urged not to take action to terminate or alter your existing life insurance coverage until after you have been issued the new policy, examined it and have found it to be acceptable to you. If you should terminate or otherwise materially alter your existing coverage and fail to qualify for the life insurance for which you have applied, you may find yourself unable to purchase other life insurance or able to purchase it only at substantially higher rates.

I have received and read a copy of this Replacement Notice.

Applicant's Signature X	Date (mm/dd/yyyy)	Printed Name
Joint Owner's Signature X	Date (mm/dd/yyyy)	Printed Name
Existing Policy Number		

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Contact Us

**By mail**  
Delaware Life, P.O. Box 758581, Topeka, KS 66675-0497

**By phone**  
Service Center: **1-877-253-2323**

**Online**  
[delawarelife.com](http://delawarelife.com)



# Important Notice Regarding Replacement of Life Insurance in Kansas

Our agent is recommending that you purchase a life insurance policy from us. In connection with this purchase, you have indicated either as a result of his recommendation or at your own initiative, that you may terminate or change your existing policy issued **by our company** or that you may obtain a loan from our company against your existing policy to pay premiums on the proposed policy. Any of these actions is a replacement of life insurance. This notice must be given to you. Please read this notice.

Whether it is to your advantage to replace your existing insurance coverage, only you can decide. It is in your best interest, however, to have adequate information before a decision to replace your present coverage becomes final so that you may understand the essential features of the proposed policy and of your existing insurance coverage.

To this end, we are required to give you a Policy Summary including complete information on the proposed policy no later than when the policy is delivered to you. In addition, we will, at your request, furnish you additional information concerning your existing policy. You may want to discuss your purchase with other advisors. The information you receive will be of value to you in reaching a final decision.

If either the proposed policy or the existing insurance you intend to replace is a participating policy you should be aware that dividends may materially reduce the cost of insurance and are an important factor to consider. Dividends, however, are not guaranteed.

You should also recognize that a policy which has been in existence for a period of time may have certain advantages to you over a new policy. If the policy coverages are basically similar, the premiums for a new policy may be higher because rates increase as your age increases. Under your existing policy, the period of time during which our company could contest the policy because of a material misstatement or omission on your application, or deny coverage for death caused by suicide, may have expired or may expire earlier than it will under the proposed policy. Your existing policy may have options which are not available under the policy being proposed to you or may not come into effect under the proposed policy until a later time during your life. Also, your proposed policy's cash values and dividends, if any, may grow slower initially because the company will incur the cost of issuing your new policy. On the other hand, the proposed policy may offer advantages which are more important to you.

If you are considering borrowing against your existing policy to pay the premiums on the proposed policy, you should understand that in the event of your death, the amount of any unpaid loan, including unpaid interest, will be deducted from the benefits of your existing policy thereby reducing your total insurance coverage.

## CAUTION

If, after studying the information made available to you, you do decide to replace the existing life insurance with our company with a new life insurance policy issued by our company, you are urged not to take action to terminate or alter your existing life insurance coverage until after you have been issued the new policy, examined it and have found it acceptable to you. If you should terminate or otherwise materially alter your existing coverage and fail to qualify for the life insurance for which you have applied, you may find yourself unable to purchase other life insurance or able to purchase it only at substantially higher rates.

I have received and read a copy of this Replacement Notice.

Applicant's Signature X	Date (mm/dd/yyyy)	Printed Name
Joint Owner's Signature X	Date (mm/dd/yyyy)	Printed Name
Existing Policy Number		



Contact Us

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