



Assured Income 7[®]



Fixed Index Annuity
Plan for your retirement lifestyle

Issued by
Delaware Life Insurance Company

The Retirement Planning Challenge: Creating Income That Lasts

Retirement will likely be a time to do the things that you never got a chance to do when you were working—all the activities, projects and adventures you put off while you were building a career, raising a family and paying a mortgage.

But ...

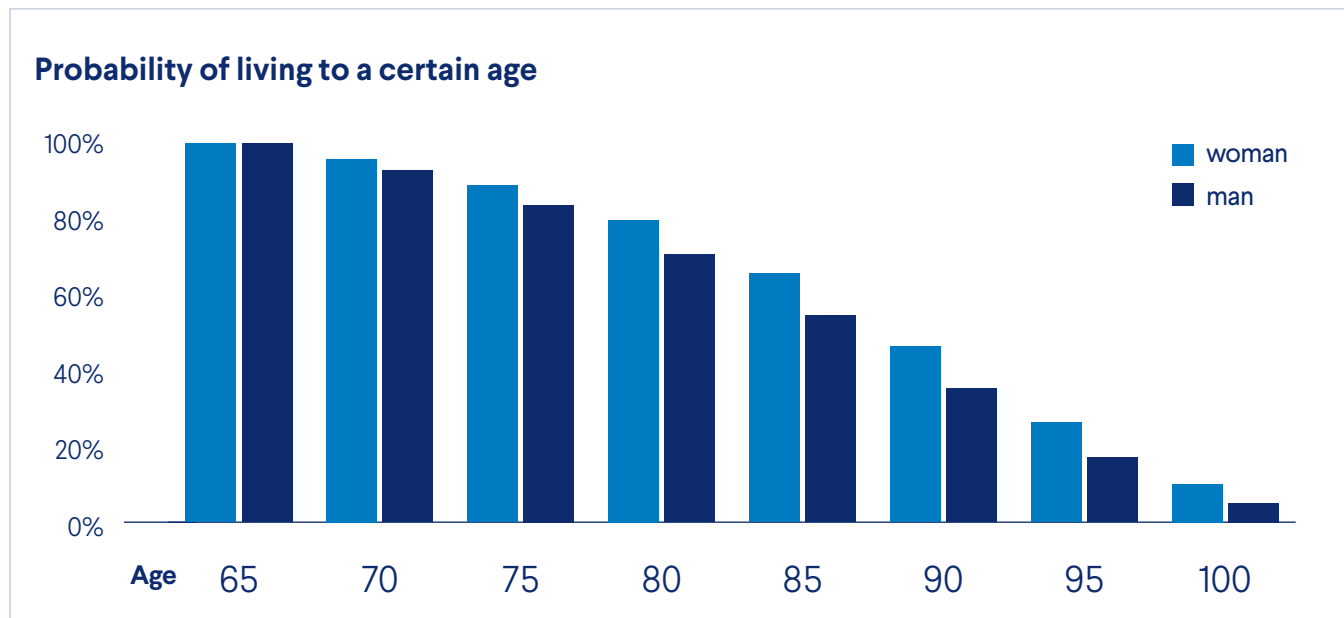
- Will you have the money you need to do all the things you're looking forward to when your regular paycheck goes away?
- Do your tax-deferred savings have the potential to keep growing without taking on too much risk?
- When you finally do retire, will you want a steady stream of income to carry you through your entire retirement, which could last 25 years or more?



Annuities can help you save now and provide income later

Americans are living longer on average than ever before. But living longer means you'll need your retirement savings to last longer too.

You're probably going to live longer than you think



The purpose of this illustration is to provide an estimate of how long you and your spouse/partner might live. The calculations are based on the 2010 Social Security Administration mortality table, with future mortality improvement projected using the Society of Actuaries' MP-2015 scale for a 64 year old woman and man who are non-smokers and in average health.

Source: Society of Actuaries and American Academy of Actuaries Longevity Illustrator (calculator)
<http://www.longevityillustrator.org/>

Annuities are a practical, no-nonsense way to supplement your other tax-deferred savings today and provide a source of guaranteed income in the future. They are based on a simple concept of value received and promises delivered.

Essentially, an annuity is a contract with an insurance company. And all annuities have one feature in common, which makes them 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.

Fixed Index Annuities: Pursue Growth and Protection While You're Saving

A fixed index annuity offers



As you focus on saving for retirement, the challenge is to find ways to both grow and protect your money, especially in times of economic and market uncertainty. A fixed index annuity can help you meet that challenge.

In its simplest form, a fixed index annuity (FIA) is a long-term contract with an insurance company that can help you build assets for retirement by:

- Protecting the money you put into the contract (your principal)
- Offering the potential for your money to grow tax-deferred
- Paying interest based on the performance of market index(es) that you select

Plus, all FIAs offer:

- A guaranteed death benefit so your beneficiaries receive at least the value of your account
- Access to a portion of your cash value every year

Income When You Retire

When you're ready to retire, a FIA gives you three ways to turn your savings into retirement income:

- 1 You can take withdrawals when you need them from the cash value of your annuity contract.
- 2 You can “annuitize” your contract value into a series of guaranteed payments for life or for a specified period, for you and (if you purchase a joint contract) your spouse.
- 3 With the included guaranteed lifetime income option, you can withdraw a specified level of income for life—even if your account value goes to zero.

How a FIA works

A FIA pays you interest that is based on the performance of the market index(es) that you choose. Different FIAs use different methods to calculate their interest credits, and there may be limits to the amount you receive.

Delaware Life Assured Income 7[®]: Features and Benefits

Like all fixed index annuities (FIAs), Delaware Life Assured Income 7[®] offers growth potential and principal protection—plus a choice of income options when you're ready to retire.

Assured Income 7[®] comes with a Guaranteed Lifetime Withdrawal Benefit (GLWB) rider (with an annual fee of 0.90%) to **assure that you will receive income for the rest of your life**. This GLWB rider can be a simple—and smart—way to increase the value of your Assured Income 7[®] annuity when you retire. See page 11 to learn more.

The “7” in this annuity’s name is important too because it means you’re comfortable giving your money the potential to grow for 7 years without making any large withdrawals. (A withdrawal of more than 10% per year before then could result in an “early surrender” charge.)

Growth Potential and Protection While You’re Saving

Growth Potential

The value of an Assured Income 7[®] annuity has the potential to grow over time based on the performance of the interest crediting options you choose. You can select the fixed rate option or the S&P 500[®] Index option, or you can choose both options together. (See page 8.)

Tax Deferral

Because the earnings in an annuity are tax-deferred until withdrawn, you pay no taxes on any interest that compounds over time—until you take it out in retirement. At that point, your tax bracket may be lower. But remember all withdrawals are taxed as ordinary income and, if taken before age 59 ½, may incur a 10% federal tax penalty.

Principal Protection

The value of your Assured Income 7[®] annuity will not be affected by market downturns, because Delaware Life will “lock in” your premium payments and any interest that’s earned each year. So even if the S&P 500[®] Index option that you’ve chosen has a negative return, the amount of your annual interest credit will never be less than zero—and your principal is guaranteed. (See page 9.)

Guaranteed Death Benefit

If you die before you begin receiving annuity income payments, Assured Income 7[®] guarantees that your beneficiaries will receive the full account value (including any interest you’ve earned and minus your withdrawals), without the delay of probate.

Two ways to earn interest to help your annuity grow

The value of your Assured Income 7[®] annuity can grow based on the performance of the interest rate crediting options you select. When you choose, remember that you can:

- Pick more than one strategy
- Update your selection(s) on each contract anniversary if your needs, goals, or risk tolerance change

■ Fixed Account option

Payments allocated to this option will be credited with the fixed interest rate specified in your contract. Each year, Delaware Life will declare new interest rates to reflect current conditions, but never less than a minimum guaranteed rate. If you want more certainty about the amount of interest that will be credited to your account value, this may be the choice for you.

■ S&P 500[®] Index option

This option may be a good choice if you want to earn interest based on the stock performance of a range of large U.S. businesses. Widely regarded as a premier benchmark for the U.S. stock market, the S&P 500[®] tracks the stocks from 500 leading companies in various industries.

The amount of the S&P 500[®]-based interest credit you receive will also be influenced by the crediting method you select. For Assured Income 7[®] you can choose one of three methods:

- **The performance trigger method** which pays you a fixed rate of interest regardless of the level of the Index's positive return. For example, if the Index interest was 1% higher for the year and the performance trigger rate was 4%, then your account would earn a credit of 4%.
- **The cap method** which sets the maximum interest rate that your annuity can earn each year. For example, if the S&P 500[®] index returns 8.2% in a given year, and your annuity has a cap rate of 6%, then your interest credit for that time period would be capped at 6%. If the Index's return is lower than the 6%, but still positive, you will receive a credit for the actual return.
- **A participation rate method** which credits only a percentage of the gains achieved by the underlying index. For example, if the index you've selected rises by 10% and your FIA has a 75% participation rate, the contract would receive 7.5% in interest (10% x 75% participation rate).

With all three methods, if the Index's actual return is zero or negative for the year, your account value will remain the same and will not lose value.

For more details about how Delaware Life calculates these interest credits, ask your financial professional for a copy of the "How Your Fixed Index Annuity Earns Interest" brochure.

Remember ...

Assured Income 7[®] does not invest directly in the stock market or any securities. Instead your account receives interest credits based on the performance of the interest option you choose.

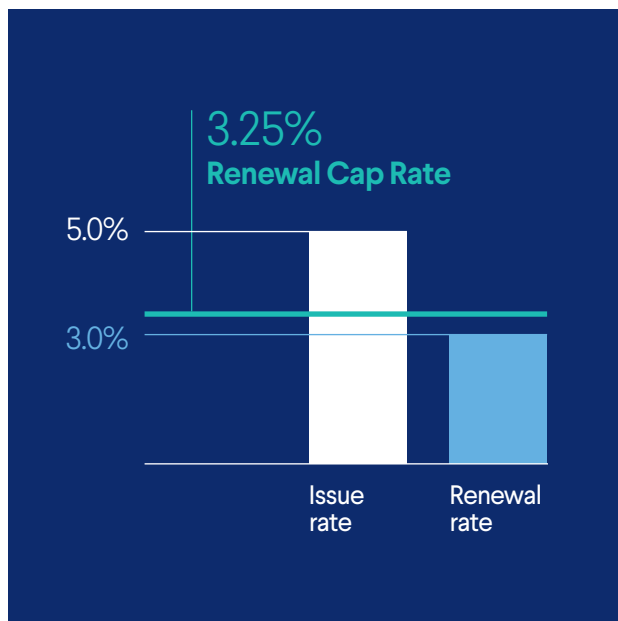
Built-in Bailout Endorsement

Assured Income 7[®] also comes with a free “bailout” benefit that enables you to make full or partial withdrawals from the contract without a surrender charge or market value adjustment if the renewal cap rate for the 1-year point-to-point S&P 500[®] Index falls below the contract's bailout cap. (The cap is the maximum interest your FIA can earn in a year.)

How It Works

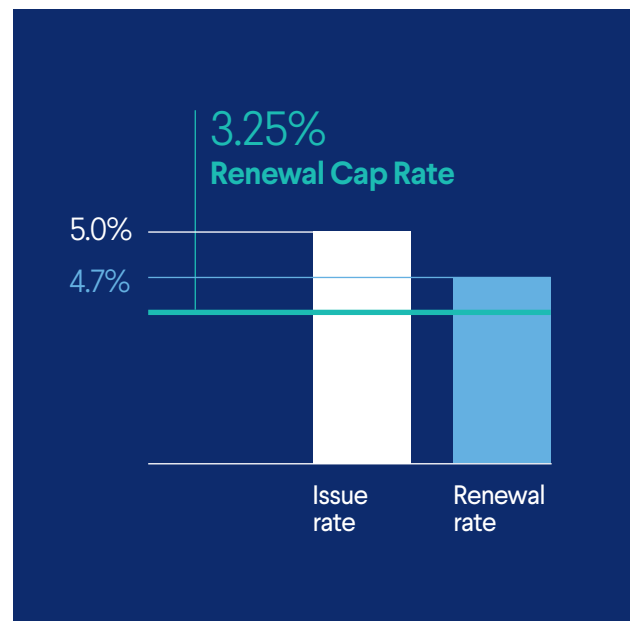
Option 1: Bailout Triggered

S&P 500[®] 1-Year Point-to-Point
with Cap Index Account



Option 2: Bailout NOT Triggered

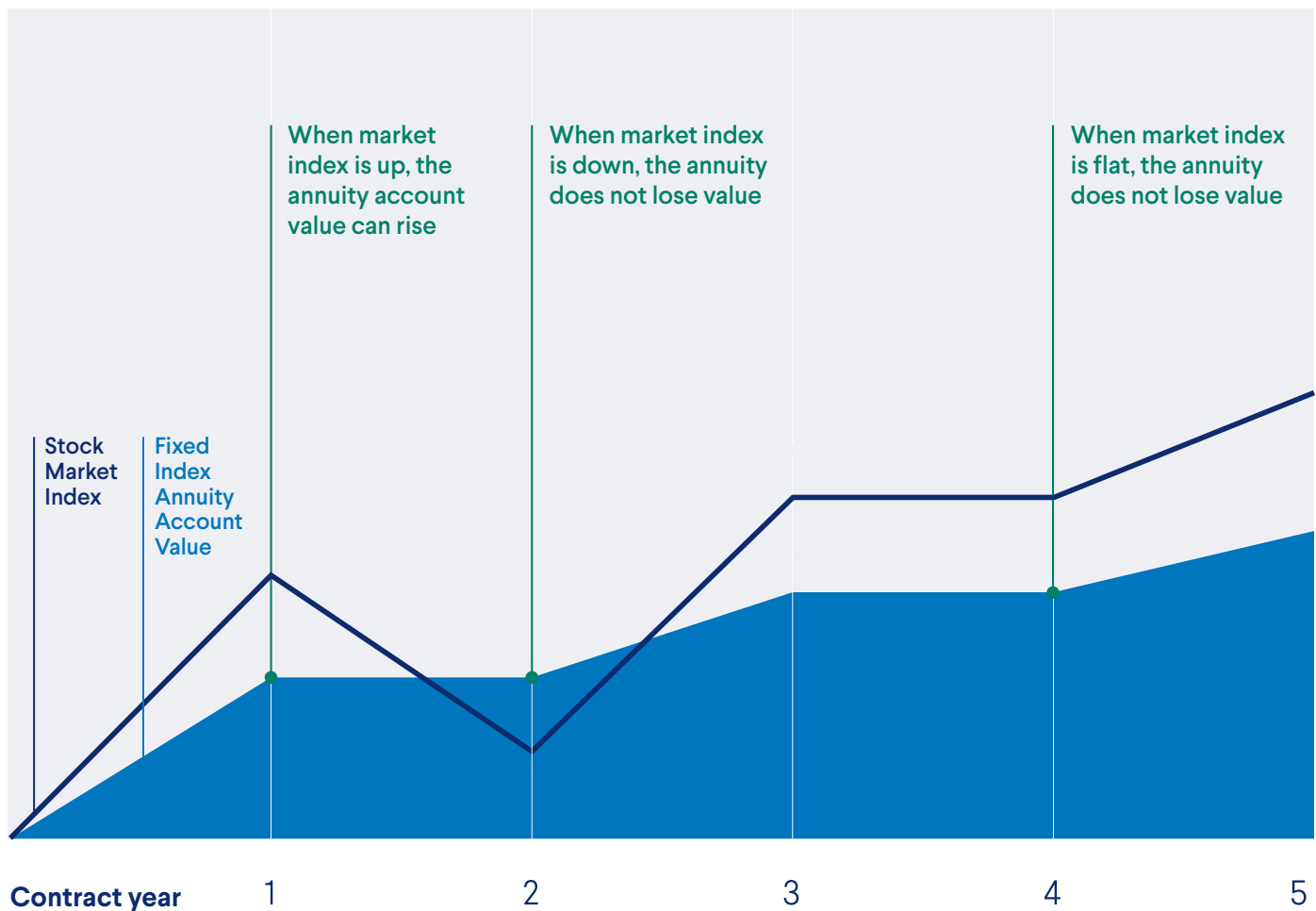
S&P 500[®] 1-Year Point-to-Point
with Cap Index Account



You do not have to make an allocation to the S&P 500[®] Index account to receive this bailout protection; it is provided at no additional cost. Ask your financial professional for more details.

Protect Your Earnings from Downside Risk

Delaware Life Assured Income 7[®] includes an annual reset feature that “locks in” any earnings from the previous year. With this feature, you don’t have to worry about whether your retirement savings will be diminished by market dips. Plus, both your premium payment and any interest locked in at the end of each term are protected from loss by the claims-paying ability and financial strength of Delaware Life.



This chart is a hypothetical representation of fixed index annuity growth under varying market/index conditions and is not meant to represent the performance of any Delaware Life Fixed Index Annuity product.

Penalty-Free Withdrawals

Beginning in year two of your contract, you can withdraw up to 10% of the value of your annuity account each year for the first seven years without paying any “early surrender” charges or market value adjustments. You also can take fee-free withdrawals to cover a required minimum distribution (RMD) or to pay for nursing home or hospice care.

Full Access to Your Money after 7 Years

After 7 years, you can take withdrawals of any amount without surrender fees.

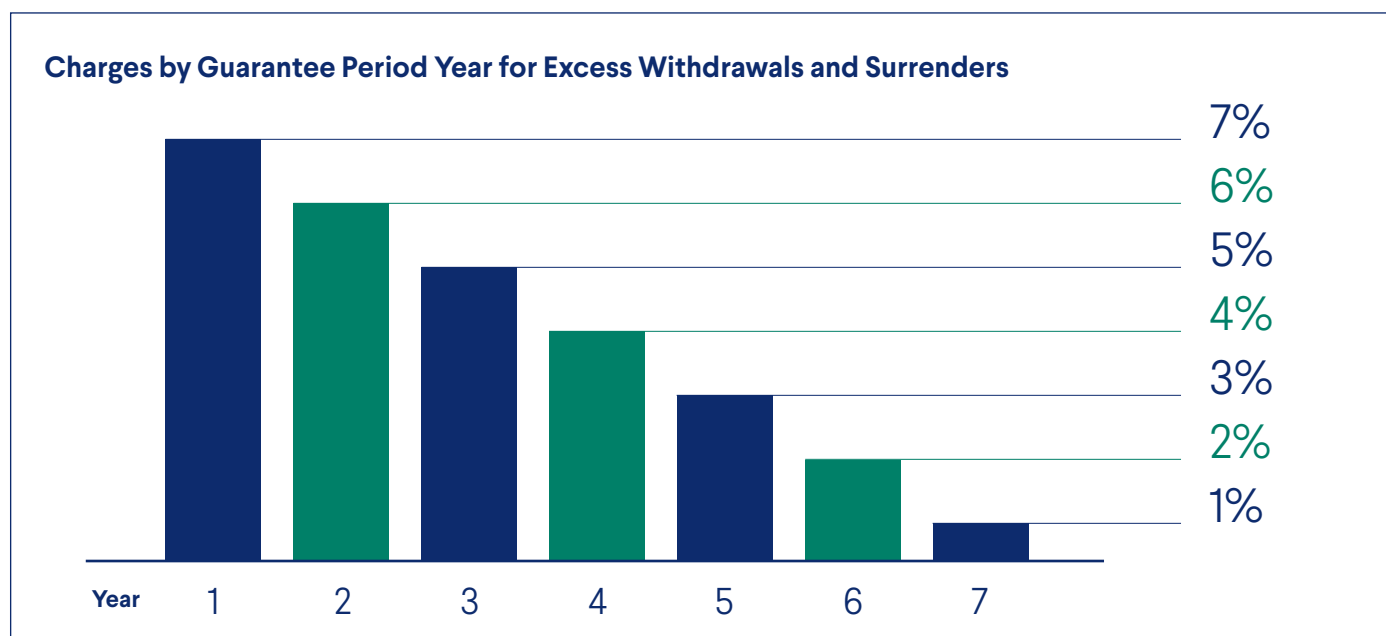
But remember, when you do that:

- All withdrawals are taxed as ordinary income
- You may have to pay a 10% federal tax penalty if you are younger than age 59½
- Withdrawals reduce your future retirement earnings potential

Charges for Taking Excess Withdrawals

Because excessive withdrawals of annuity account assets can affect the availability and cost of the guaranteed benefits they promise to deliver, insurance companies typically charge additional fees to discourage too many withdrawals in a contract’s early years.

That’s why Delaware Life charges a fee for any withdrawals you take from an Assured Income 7[®] contract that are over the annual 10% limit during the first seven years. This fee gradually decreases, as shown in the chart below.



See your financial professional or your legal or tax advisor for complete details.

Income Options When You Retire

When you transition to retirement, Assured Income 7[®] gives you the flexibility to receive income in several ways, including:

- Withdrawals when you need them
- Systematic withdrawals
- Annuity payments to you, or to you and your spouse (if you purchase a joint contract)

Your Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider can help assure your future income

Your Assured Income 7[®] annuity includes a Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider (with an annual fee of 0.90%) guarantees that you (or you and your spouse) will receive retirement income payments for life, even if your annuity's cash value drops to zero.

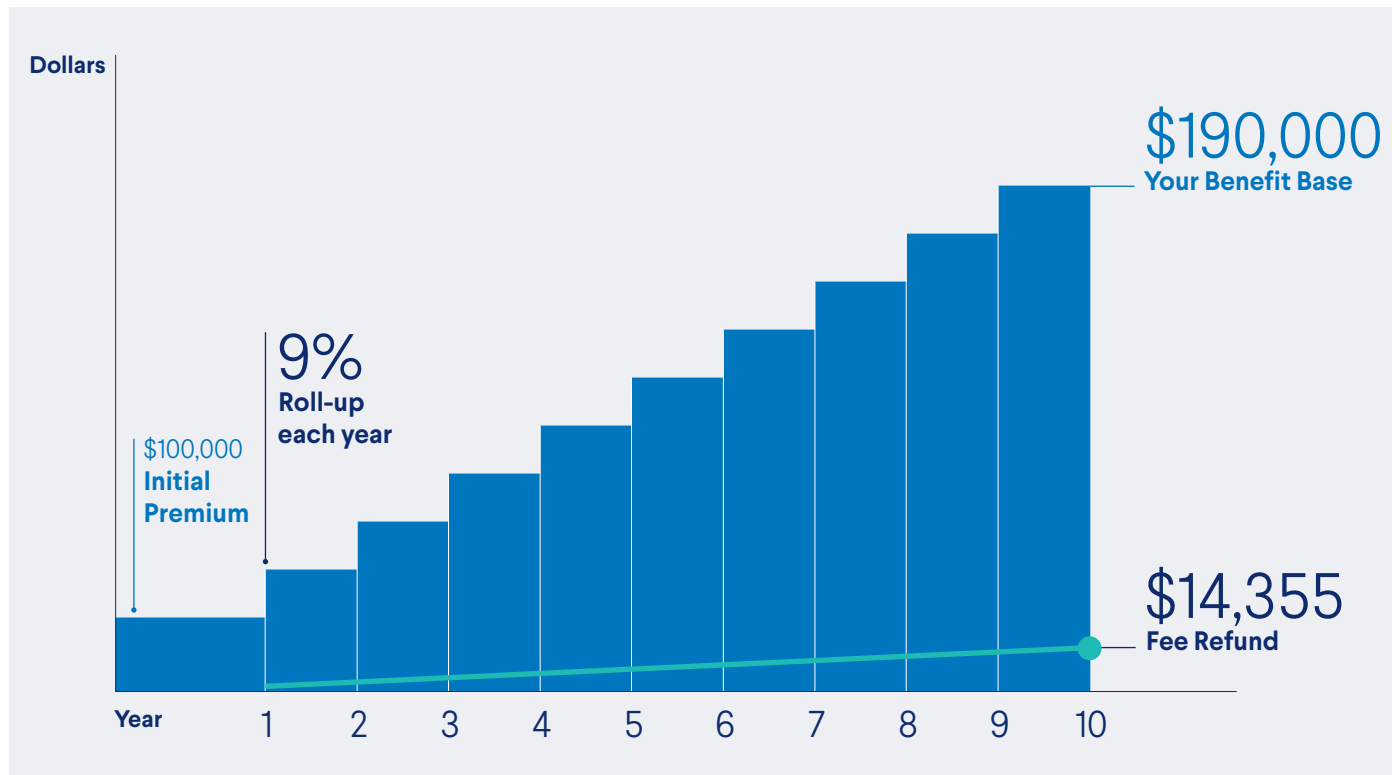
The GLWB rider benefit:

- Adds a “roll up” bonus credit of 9% a year for 10 years to the benefit base that is used to calculate the income payments guaranteed for life
- Refunds the past 10 years of rider fees if no withdrawals have been made and contract is at least 10 years old

The benefit base that increases with the rider is only used to calculate your retirement income payments and the rider fee. It has no cash or surrender value and is not available as a lump sum. The fee for this rider may also reduce your annuity's cash value and growth potential over time.

Ask your financial professional for more details.

How the 9% Simple Interest Roll-up Can Help Your Future Income Grow



The chart is a hypothetical example of how the benefit base can grow under varying market/index conditions and is not meant to represent the performance of Delaware Life Assured Income 7[®] Fixed Index Annuity. Interest credited will be subject to caps and triggers. NOTE: This hypothetical example assumes no withdrawals or Required Minimum Distributions (RMDs) during the period shown.

Rider Fee Refund Feature

The GLWB rider benefit also includes a unique fee refund feature to your Assured Income 7[®] contract. With this feature, you are eligible for a refund of the past 10 years of rider fees if:

- No withdrawals have been made, and
- The contract is at least 10 years old

Depending on the timing of the refund, it will be applied to your account value, to the fixed account or (if you die while eligible) to the death benefit.

Annual Withdrawal Amount

Age	Benefit Base	Payout Factor	Annual Withdrawal Amount
60	\$190,000	4.50%	\$8,550
65	\$190,000	5.00%	\$9,500
70	\$190,000	5.50%	\$10,450
75	\$190,000	6.00%	\$11,400
80	\$190,000	6.50%	\$12,350
85	\$190,000	7.00%	\$13,300

Annual withdrawal amount based on \$100,000 initial premium with 9% simple interest roll-up to benefit base after 10 years (\$190,000).

The Standard & Poor's 500® ("S&P 500®") is a product of S&P Dow Jones Indexes LLC or its affiliates ("SPDJI") and has been licensed for use by Delaware Life Insurance Company ("Delaware Life"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Delaware Life. Assured Income 7® is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions or interruptions of the S&P 500®.

Guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Waltham, MA). Policies and contracts are issued by Delaware Life Insurance Company. For use with policy forms ICC15-DLIC-FIA-07, DLIC-FIA-07 or MS15-DLIC-FIA-07 and endorsement/rider forms ICC16-DLIC-GLWB-02, ICC15-DLIC-NHW, ICC15-DLIC-TIW and ICC16-DLIC-TBOUT. Policy and rider form numbers may vary by state. Products, riders and features may vary by state and may not be available in all states. This material may not be approved in all states. Ask your financial professional for more information.

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").

This brochure is a general description of the product. Please read your contract and disclosure statement for definitions and complete terms and conditions, as this is a summary of the annuity's features.

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.

Focused on What Matters

At Delaware Life Insurance Company, we're focused on what matters: Creating high-performing products and delivering a seamless experience with honesty and efficiency. We've made it our mission to deliver pure value to our clients. We present discerning investors with exactly what they're looking for: the comfort of understanding, the confidence of transparency, the trust in true partnership, the delight of real results.

We build smart solutions using the best brains and technology available and deliver them with clarity and integrity. Annuities are an important part of financial planning, so we create products with practical features, transparent pricing, striving for solid returns, and a seamless experience.

Founded in 2013, Delaware Life is a proud member of Group1001: a network of businesses making insurance more useful, intuitive and accessible for everyone. As of September 30, 2018, the company manages nearly 320,000 active annuity and life insurance policies representing \$36.1 billion in assets under management and \$15.3 billion of invested assets.

For the most recent independent credit ratings for Delaware Life Insurance Company, please see www.delawarelife.com/our-company.



Delaware Life Assured Income 7[®]

Fixed Index Annuity

- Growth Potential
- Principal Protection
- A Rider to Assure Income for Life

Ask your financial professional how to get started.

delawarelife.com

Service Center: PO Box 758581, Topeka, KS 66675-8581
Sales Support: 844.DEL.SALE (844.335.7253)
Customer Service: 877.253.2323

© 2019 Delaware Life Insurance Company

**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**

DLPC 1686 02/19 EXP 02/20

AIGI0002CB