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Collaborative  
Thinking

# At-a-Glance F&G Freedom<sup>®</sup>

Fixed Indexed Universal Life Insurance

## Eligible ages

**18-80**

## Minimum death benefit

**\$150,000** for issue ages 18-45  
**\$100,000** for issue ages 46-80

## Maximum premium

**\$500,000** (higher amounts need home office approval)

## Underwriting premium classes

1. Preferred Non-tobacco  
(no tobacco use past 2 yrs)
2. Non-tobacco (no tobacco past 1 yr)
3. Preferred Tobacco
4. Tobacco

Substandard ratings are available

## Exam-Free Underwriting

Issue ages: **18-60**

Issue face amount: **Through \$1,000,000<sup>1</sup>**

A paramedical exam should not be ordered for applicants in the Exam-Free program.

<sup>1</sup> For applicants who are not U.S. citizens or not Permanent Resident Cardholders, maximum Issue Face Amount for Exam-Free Underwriting: \$300,000. Exam-Free Underwriting is not available in Puerto Rico.

Policy approval is determined by a review of medical and personal history on the application, and may be subject to additional underwriting requirements at the discretion of F&G. Review F&G Underwriting Guidelines for additional details.

## Charges and fees

- Deductions come from the account value. Charges are always taken from the most recent segments.
- The unit expense, contract fee, cost of insurance and cost of additional riders are deducted monthly.

<b>Maximum Information Report &amp; Partial Surrender Service Fee:</b>	\$25.00 each
<b>Expense Deducted from Premiums</b>	9% (years 1-10); 5% (years 11 on)
<b>Monthly Unit Expense</b> <i>(based on the higher of the current or initial face amounts)</i>	Charge varies by age, gender, class; paid for 15 policy years, F&G reserves right to assess in subsequent years
<b>Monthly Contract Fee:</b>	\$9.00
<b>Monthly Cost of Insurance &amp; Additional Riders</b>	Varies

## Interest crediting options

Account value can be allocated across the interest crediting options. Allocations can be changed on the anniversary date of each index crediting period, with at least 30 days' notice. Interest credited is guaranteed never to go below 0.25% annually.

<b>Barclays Trailblazer Sectors 5</b>	<ul style="list-style-type: none"> <li>• 1-Year Point-to-Point, no Cap (Participation rate minimum is 30%, Spread maximum is 10%)</li> </ul>
<b>Dow Jones U.S. Real Estate Daily Risk Control 10% USD Total Return Index</b>	<ul style="list-style-type: none"> <li>• 1-year Point-to-Point, no Cap (Participation rate minimum is 30%, Spread maximum is 10%)</li> </ul>
<b>S&amp;P 500<sup>®</sup></b>	<ul style="list-style-type: none"> <li>• 1-year Monthly Point-to-Point, with Cap (Cap minimum is .50%, Participation rate guaranteed at 100%)</li> <li>• 1-year Point-to-Point, with Cap (Cap minimum is 1%, Participation rate guaranteed at 100%)</li> <li>• 1-year Point-to-Point, with Cap (Cap minimum is 1%, Participation rate guaranteed at 140%)</li> </ul>

## Persistence bonus

In policy years 11 on, if the credited rate of the fixed interest option exceeds the minimum guaranteed rate; the bonus is a 0.25% interest rate increase to the fixed and indexed account values, except for account values backing a fixed loan.

# Withdrawals

## Partial withdrawals and full surrender

The minimum partial withdrawal is \$500.

After the first policy year, withdrawals from the policy's surrender value may be made with a \$25 charge for each partial withdrawal. Up to 20% of the policy's surrender value may be withdrawn each year without incurring surrender charges.

Withdrawals and loans are deducted from the account value. **Partial withdrawals and full surrender incur surrender charges.**

## Surrender charges

A surrender charge may be assessed for a reduction in the face amount. The surrender charges vary by gender, risk class, and age at issue. If coverage is increased, a new 15-year surrender charge period — with potentially different surrender charges — applies, based on the amount of the increase in coverage. The surrender value of the policy is the total account value less any outstanding loans, and the surrender charge.

## Loans

Fixed or variable loans may be made provided there is sufficient surrender value in the policy to cover the loan.

### FIXED LOANS

Account value in excess of premiums paid will be available for a preferred loan. During the first 10 policy years, all loans are charged the declared annual interest rate, plus 2%. From policy years 11 on, the interest charged on preferred loans and the interest paid on the account value secured by the loan are the same — the declared annual interest rate — while the interest charged on other loans will be the declared annual interest rate, plus 2%.

### VARIABLE LOANS

The maximum variable loan rate is 5%. The interest on a variable loan is based on the Moody's Corporate Bond Index. The amount used as collateral for the loan continues to earn interest based on the interest crediting options selected by the owner. Depending on the Index's performance, the interest could be higher or lower than the interest rate on a fixed loan.

# Death benefits

The death benefit option may be changed on the policy anniversary.

Client must choose Option A or B:

### Option A

The greater of the face amount and the minimum death benefit required by law

### Option B

The greater of the (face amount + account value) and the minimum death benefit required by law

In the case of Option A, partial withdrawals will reduce the death benefit by at least the amount of the withdrawal.

### CHANGING BETWEEN OPTIONS A AND B

If the insured changes from **Option A to B**, the face amount is decreased to equal the difference between the amount payable under Option A and the account value on the date of the change. The remaining face amount must be \$50,000 or more.

If the insured changes from **Option B to A**, the face amount is increased to equal the amount payable under Option B on the effective date of change.

### INCREASING OR DECREASING THE FACE AMOUNT

Until the policy anniversary following the insured's 80th birthday, the face amount may be adjusted annually: upward after the first policy year, and downward after the third.

The amount of any increase must be at least \$25,000 and the insured must give proof of insurability. On the date of the increase, there must be sufficient surrender value to cover the monthly deductions, or an additional payment must be made. The increased coverage will have its own surrender charge, unit expense charge and no-lapse premium amount.

The amount of any decrease must be at least \$5,000, and not reduce the face amount below \$50,000. Surrender charges, the unit expense charge and no-lapse premium amounts will be based on the original face amount.

# Riders

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## **ACCELERATED BENEFIT FOR TERMINAL ILLNESS**

With a life expectancy less than 24 months (12 months in FL), may accelerate up to 100% of the policy's death benefit, not to exceed \$1,000,000. Paid prior to death so amount paid will be less than the amount accelerated. Subject to underwriting requirements. Policy death benefit will be reduced by the amount accelerated. The client should seek tax advice before exercising this rider.

## **ACCELERATED BENEFIT FOR CRITICAL ILLNESS**

May accelerate up to 100% of the policy's death benefit, not to exceed \$1,000,000. May not be available in all states, and some may restrict the illnesses to which it applies. Critical illness must occur on or after the effective date of the rider. Paid prior to death so amount paid will be less than the amount accelerated. Subject to underwriting requirements. Policy death benefit will be reduced by the amount accelerated. The client should seek tax advice before exercising this rider.

## **ACCELERATED BENEFIT FOR CHRONIC ILLNESS**

May accelerate up to 25% of the policy's death benefit<sup>1</sup> if certified by a licensed health care practitioner in the previous 12 months as having a qualifying chronic illness. This rider will terminate when the accelerated amount is 100% of the death benefit or the lifetime maximum of \$1,000,000. Subsequent annual accelerations are available, upon continued qualification, until your client accelerates either 100% of the death benefit or the lifetime maximum of \$1,000,000. Paid prior to death so amount paid will be less than the amount accelerated. Subject to underwriting requirements. Policy death benefit will be reduced by the amount accelerated. The client should seek tax advice before exercising this rider.

## **WAIVER OF MONTHLY DEDUCTIONS**

In the case of total disability for a continuous period of six months or more, F&G waives all monthly charges during disability. This prevents cancellation of coverage and keeps the surrender value from being depleted due to monthly charges.

## **WAIVER OF SPECIFIED PREMIUM**

If your client has a disability, as defined in the rider, for more than 6 months, F&G will pay the amount specified in the rider to the policy each month while they are disabled. This can help prevent the cancellation of coverage by continuing the planned funding.

## **ACCIDENTAL DEATH BENEFIT RIDER**

In the event of certain accident-related deaths occurring before the policy anniversary following the client's 70th birthday; the

coverage provided by this rider may not exceed the lesser of \$250,000 and the policy face amount. The request must be made within 120 days of the accident, and the issue age must be 0-60.

## **OVERLOAN PROTECTION RIDER**

This rider prevents the policy from entering a lapse status as the result of outstanding loans that exceed surrender value. Applies after 75th birthday if the policy has been in effect at least 15 years. Conditions must be met.

## **PRIMARY INSURED TERM LIFE INSURANCE RIDER**

This rider is available for contracts with a base policy amount of at least \$150,000 for ages 18 to 45 and at least \$100,000 for ages 46 to 80. It provides term life insurance of up to 9 times the base policy amount. No unit expense charges, but cost of insurance charges apply and may be different from the base coverage. A minimum premium is required, and it may be different from the base coverage premium. Surrender charges do not apply to term life insurance coverage. The term rider can provide additional coverage for a shorter period and be effective protection when the client has the greatest financial responsibilities. This rider is subject to specific underwriting qualifications.

## **SPOUSE TERM LIFE INSURANCE RIDER**

This rider is available for newly issued contracts with a base policy amount of at least \$150,000 for ages 18 to 45 and at least \$100,000 for ages 46 to 80. It provides annual, renewable term life insurance for the primary insured's legal spouse with a death benefit up to the primary insured's base policy amount. The spouse may choose his or her own beneficiary. Cost of insurance charges apply and may be different from the base policy. Surrender charges do not apply to term life insurance coverage. The rider can be converted to permanent life insurance while the base policy is still in effect, at any time before the policy anniversary following the primary insured's 65th birthday, within the first 5 years of the primary insured's coverage, or within 31 days following the primary insured's death.

## **CHILDREN'S LEVEL TERM INSURANCE RIDER**

This rider provides term life insurance for the primary insured's children until they reach age 25. Within 31 days before each child's 25th birthday, the term insurance may be converted to permanent life insurance. One monthly premium will insure all the insured's children up to a \$25,000 face amount.

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# No-lapse guarantee<sup>2</sup>

If the insured pays the minimum no-lapse premium amounts (increased for outstanding loan balances or partial withdrawals), this policy is guaranteed to remain in effect for 10 years (even if the surrender value is not enough to cover the policy's ongoing charges and costs). Paying only the no-lapse premium amount may not be enough to keep the policy in effect after the 10-year no-lapse period.

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<sup>1</sup> The 25% annual limit does not apply in California.

<sup>2</sup> May increase the likelihood that your surrender value will be insufficient to cover the monthly mortality costs and expense charges unless additional premium is paid. If additional premium is not paid, your policy may terminate.

# Additional information

## Product illustrations

F&G Freedom is an illustrated product. In all states, an illustration must be prepared and delivered with the client's signature. The illustration must provide information on death benefit changes, in particular Option B to Option A, and coverage with no more than a 25% partial surrender per year. Illustration software is available on SalesLink® at [fglife.com](http://fglife.com).

## Guideline Premium Test (GPT)

This test requires that the sum of the premiums paid cannot at any time exceed the greater of the Guideline Single Premium (Maximum Single Premium) or the sum of the Guideline Level Premiums (Maximum Level Annual Premium). These limits are calculated by F&G using assumptions required by the Internal Revenue Code, as amended. The GPT also requires that the death benefit must always be greater than or equal to the account value multiplied by a specified corridor percentage (reflected on the information section of the contract). The applicable percentage varies by age at the beginning of the policy year.

## Annual statement

Each year the client receives a report summarizing all F&G Freedom activity. The report shows the account value, amount of premium paid, monthly deductions, interest credited, partial surrenders and any charges, paid and unpaid loans and loan interest, surrender value, the death benefit option, face amount and the current death benefit.

Questions? Contact us at [life.sales@fglife.com](mailto:life.sales@fglife.com)

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Subject to state availability. Certain restrictions may apply. Optional provisions and riders have limitations, restrictions and additional charges.

Issuance may be dependent on answers to the health questions on the application.

Indexed interest rates may be subject to a cap, spread and/or participation rate. These rates are subject to change at the discretion of Fidelity & Guaranty Life Insurance Company.

Information concerning tax or estate planning should not be considered tax or legal advice. Clients should consult their own tax professional or attorney regarding their unique situation.

Surrenders, withdrawals and loans will reduce available death benefit and may be subject to surrender charges. Surrenders and withdrawals beyond basis may be taxable income and subject to penalties if taken prior to age 59 ½. Excessive and unpaid loans will reduce policy values and may cause the policy to lapse. In order to receive favorable tax treatments on distributions made during the lifetime of the insured (including loans), a life insurance policy must satisfy a 7-pay premium limitation during the first seven policy years. A new 7-year limitation will be imposed after certain policy changes. Failure to satisfy this limitation would cause your policy to be considered a Modified Endowment Contract (MEC).

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Volatility/risk control seeks to provide smoother returns and mitigate sharp market fluctuations. While this type of strategy can lessen the impact of market downturns, it can also lessen the impact of market upturns, potentially limiting upside potential.