F&G Secure Landing®

Fixed Indexed Annuity (FIA)

Modified Single Premium Deferred Annuities with Indexed Interest Crediting Strategies

DECEMBER
2023

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F&G Secure Landing® has a **Statement of Understanding (SOU)**. You are required to review the SOU before soliciting business, and please note that state variations may apply to your clients. See success.fglife.com/rates for current rate information.

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Introducing F&G Secure Landing FIA

1

Better protection than a traditional FIA, thanks to **guaranteed growth**[1]

2

Better **upside potential** than a MYGA

3

Return of premium any time[2] for any reason

[1] Due to the minimum interest credit (MIC) feature.
[2] During the 5 - or 7-year surrender charge period.

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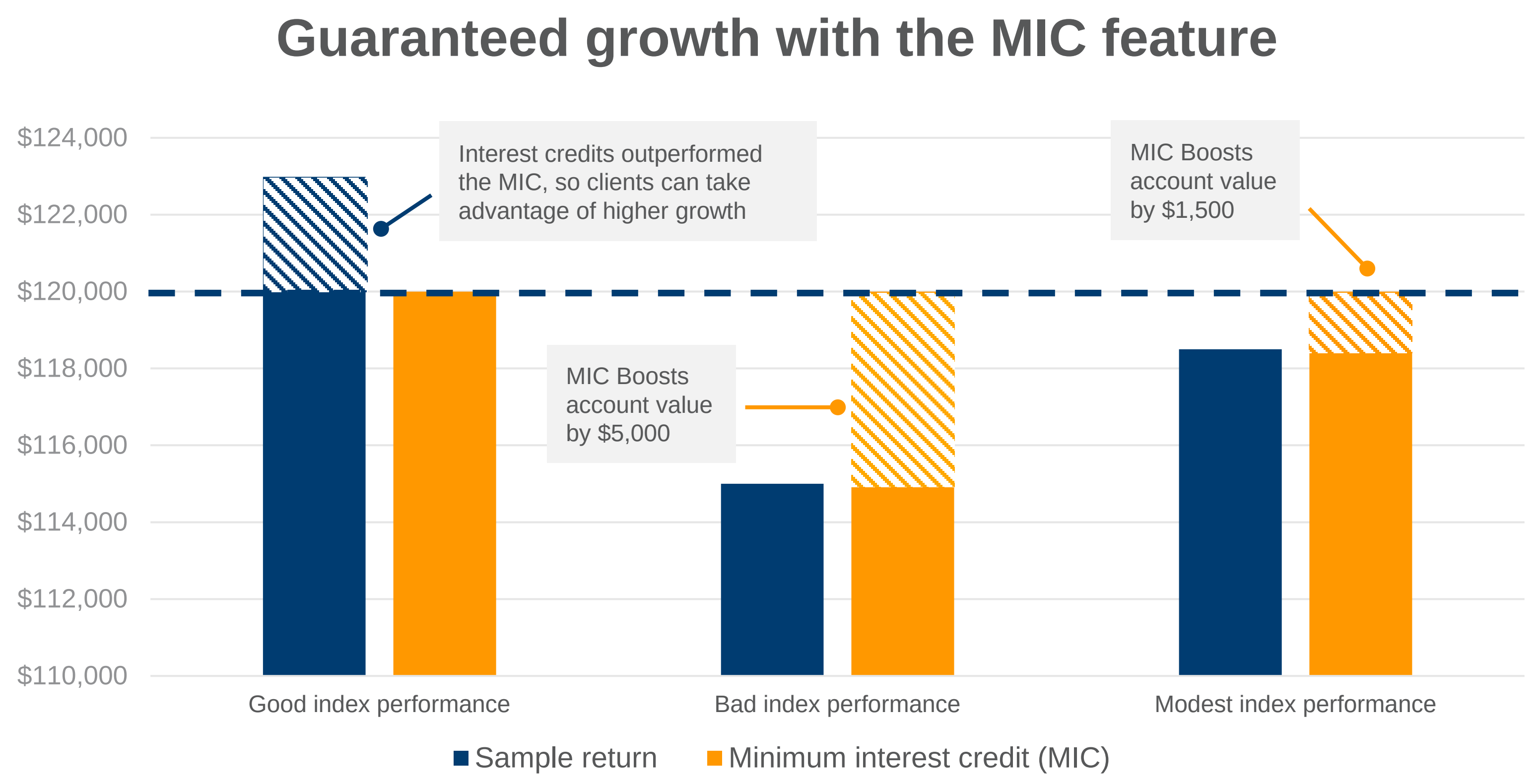
Minimum interest credit (MIC) feature provides a higher floor



The chart in this example is hypothetical, non-guaranteed and not an indication of past or future performance. This hypothetical example assumes $100,000 initial premium and a 20% MIC. Sample returns are hypothetical account values at the end of the hypothetical 7-year surrender period. Rates may differ in CA. For current MIC rates, refer to the rate sheet or visit success.fglife.com/rates.

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MIC and ROP put the client in control

See how Secure Landing works in different situations

Index performs well

Clients can capitalize on Secure Landing's upside potential through S&P 500® Index and Balanced Asset 5 Index™ growth.

Index performs OK

If clients are comfortable only getting the guaranteed amount, even modest additional growth could be better than what they would have gotten in a product with guarantees alone.

Index performs poorly

Clients avoid the impact of market downturns. The initial premium — AND the growth they've locked in — are 100% protected against market-linked dips. Plus, continue to receive guaranteed growth through the minimum interest credit (MIC) feature.

Rates go up

If you think rates might go up in the future, the return of premium (ROP) feature can give clients added confidence to make a decision today.

Rates go down

Guaranteed minimum interest credits (MIC) are locked in for the full 5 or 7 years so clients can be confident in their decision to go with Secure Landing.

Health issues arise

If clients are ever confined to a nursing home or diagnosed with an impairment or terminal illness, they can take advantage of Secure Landing's liquidity features for penalty-free access to their money.[1]

[1] Liquidity features not available in CA.

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F&G Secure Landing features overview

Issue ages	Qualified: 18-85 Non-qualified: 0-85 • If joint owner, eligibility is based on older owner's age.
Premium	Minimum: $10,000 • $2,000 per interest crediting option
Minimum interest credit (MIC) Rider	If at the end of the surrender period the account value is less than the MIC value, a one-time credit will be applied to the account value. For current MIC rates, see the rate sheet. • The fee for this included feature is calculated as 0.40% of the account value, divided by 12 and applied monthly. The fee will no longer be applied when the account value is greater than the MIC value. The MIC fee does not apply in CA.
Return of premium (ROP) Rider	Client can get back their original premium any time during the surrender period, less any withdrawals. In some situations, the ROP amount could be lower than the contract's surrender value, at which point the payout would be the higher of the two numbers. The ROP feature only applies during the surrender period.
Surrender value[1]	Equal to the account value, less any applicable surrender charges and market value adjustment (MVA). Any time a withdrawal incurs a surrender charge, an MVA will be applied. • The MVA is based on a formula that takes into account changes in rates since contract issuance. Generally, if rates have risen, the market value adjustment will decrease surrender value; if rates have fallen, it will increase surrender value.
Penalty-free withdrawals	Up to 10% of the previous anniversary's account value each contract year after year 1 (on each contract anniversary), without surrender charges. • Withdrawals may be regular, on a monthly, quarterly, semi-annual or annual basis; the minimum amount of these withdrawals is $100. • Additional unscheduled withdrawals may be taken four times each contract year; the minimum amount of these withdrawals is $500.

Surrender charge percentages[2]

For any withdrawals in year 1, or withdrawals greater than 10% of the account value from year 2 to the end of the surrender period.

	Year 1	2	3	4	5	6	7	8+
5-year	9%	8%	7%	6%	5%	0%	0%	0%
7-year	9%	8%	7%	6%	5%	4%	3%	0%

Surrender Charges - CA

	Year 1	2	3	4	5	6	7	8+
5-Year	7.85%	6.95%	6.10%	5.20%	4.30%	0%	0%	0%
7-Year	7.85%	6.95%	6.10%	5.20%	4.30%	3.40%	2.50%	0%

[1] State variations and conditions apply.
[2] Product is unavailable in NY.

F&G Secure Landing features overview

Interest crediting strategies May change allocation among the interest strategies at the end of index crediting periods.	Index-based interest guaranteed never to go below 0%, even if the index decreases		
	S&P 500® Index	• One-year point-to-point with cap • One-year point-to-point with participation rate • One-year point-to-point performance trigger[1]	
	Balanced Asset 5 Index™	• One-year point-to-point with participation rate • One-year point-to-point performance trigger[1]	
	Fixed crediting set once per year, guaranteed ≥ 1.00%		
Access to account value during periods of nursing home care or following a diagnosis of impairment or terminal illness These are defined conditions, and benefits and availability may vary by state. Liquidity features not available in CA.	**Impairment** Impairment must begin after contract effective date • Must be unable to perform at least 2 of 6 activities of daily living (for at least 60 days and expected to continue for at least 90 days after requesting withdrawal)	**Nursing home care** *(in a licensed nursing home)* • Confinement must begin after contract effective date • Must be confined to nursing home for at least 60 days	**Terminal illness** • Diagnosis must be made at after contract effective date and certified by licensed physician • Life expectancy must be less than 1 year
Death benefit **Prior withdrawals reduce benefit amounts.** Partial index credit, if applicable, paid up to the date of death.	**Lump-sum payment, the greater of:** • Account value • Minimum guaranteed surrender value		

[1] Also referred to as One-year Point-to-Point Fixed Declared Rate on Index Gain Indexed Interest.

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Indexed interest crediting strategies

F&G's modified single premium deferred indexed annuities offer the choice of a **fixed interest option (with a guaranteed rate)** and **additional indexed interest crediting strategies tied to the S&P 500® Index and the Balanced Asset 5 Index™.**

At the end of each crediting period, any interest credited is applied to the account value.

Fixed interest is credited daily.

Indexed interest crediting strategies may vary by firm.

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Fixed interest crediting strategy

- An initial rate is set when the contract begins and is guaranteed for the first contract year.
- F&G may change the rate each contract year.
- The **rate is guaranteed** never to be below the minimum interest rate set at issue by F&G.

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Indexed interest crediting strategies

The indexed interest crediting strategies are linked to a market index, but the client is not investing directly in the stock market or any index and cannot lose money due to market declines.

The indexed interest crediting strategies are subject to caps and/or participation rates, and the indexed interest credit will never be less than zero.

- **Caps**: the maximum rate of interest that can be earned during a crediting period
- **Participation rates**: the percentage of the index's increase that can be earned during a crediting period
- **Performance trigger with declared rate**: the interest credited if the index is positive during the crediting period

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Indexed interest crediting strategies are:

- Index-based interest guaranteed never to go below 0%, even if the index does.

S&P 500® Index	• One-year point-to-point with cap • One-year point-to-point with participation rate • One-year point-to-point performance trigger[1]
Balanced Asset 5 Index™	• One-year point-to-point with participation rate • One-year point-to-point performance trigger[1]

[1] Also referred to as one-year point-to-point fixed declared rate on index gain indexed interest.
Indexed interest crediting options may vary by firm.

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This is how F&G calculates a

One-year point-to-point with a cap index strategy

- The annual point-to-point change is determined by subtracting the one-year crediting period's starting index value from its ending index value.
- The result is divided by the starting index value. This gives the percentage change in the index.
- If the **percentage change is positive, but less than the cap**, the percentage change is used as the indexed interest credit rate.
- If the **percentage change is more than the cap**, the cap is used as the indexed interest credit rate.
- On the indexed interest crediting date, the indexed interest credit rate is multiplied by the option's account value to determine the indexed interest credit.
- The indexed interest credit will never be less than zero.

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This is how F&G calculates a

One-year point-to-point index strategy with a participation rate

- The annual point-to-point change is determined by subtracting the prior year's index value from the current year's index value.
- The result is divided by the prior year's index value. This gives the percentage change in the index.
- The **percentage change is multiplied by the participation rate**. This gives the indexed interest credit rate.
- On the indexed interest crediting date, at the end of the one-year term, the indexed interest credit rate is multiplied by the option's account value to determine the indexed interest credit.
- The indexed interest credit will never be less than zero.

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This is how F&G calculates a

One-year point-to-point performance trigger

- Also referred to as one-year point-to-point fixed declared rate on index gain indexed interest.
- Before each one-year index crediting period, F&G declares a fixed interest rate that is credited when triggered by a positive index return over one year.
- A positive index return occurs when the index value at the end of the crediting period is greater than the period’s starting index value.
- Interest will not be credited if the return is flat or negative.

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If you have questions about the indexed interest crediting strategies, please **consult the product's SOU.**

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Withdrawals, surrender charges and market value adjustment (MVA)

Up to 10% of the account value may be withdrawn starting in contract year 2 and beyond without any surrender charges or MVA. All other partial or full surrenders are subject to surrender charges and MVA.

The surrender charge is a percentage of the withdrawn amount. The surrender charge schedule begins at issue and declines to zero over the period of the surrender charge schedule.

Contract year	1	2	3	4	5	6	7	8
F&G Secure Landing 5	9.00%	8.00%	7.00%	6.00%	5.00%	0.00%	0.00%	0.00%
F&G Secure Landing 7	9.00%	8.00%	7.00%	6.00%	5.00%	4.00%	3.00%	0.00%

Surrender Charges - CA

Year	1	2	3	4	5	6	7	8+
5-Year	7.85%	6.95%	6.10%	5.20%	4.30%	0.00%	0.00%	0.00%
7-Year	7.85%	6.95%	6.10%	5.20%	4.30%	3.40%	2.50%	0.00%

Surrender charges and MVA may vary by state.

Any withdrawal or surrender that incurs a surrender charge will incur an MVA. It may be positive or negative. The MVA is based on changes in rates between the date the contract was issued, and the date the withdrawal is processed. Generally speaking, if rates have increased, the MVA will reduce the surrender value, and if rates have decreased, the MVA will increase the surrender value.

How F&G calculates Market Value Adjustment (MVA)

Amount of withdrawal x MVA adjustment factor

The MVA adjustment factor is:

$$1 - \left(\frac{1 + \text{rate at contract issue}}{1 + \text{rate when withdrawal processed} + 0.0025} \right)^{N/12}$$

N is the remaining months in the surrender charge schedule, rounded up to the next month

The net total of all MVA and surrender charges will not reduce the surrender value to an amount which is less than the minimum guaranteed surrender value. A positive MVA will decrease the surrender value, and a negative MVA will increase the surrender value. Note that MVA is an area where there are state variations. MVA is not applicable in all states.

Rates are based on the Bloomberg Barclays US Aggregate Index Yield to Worst.

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Market value adjustment limit

The market value adjustment limit is the largest amount (positive or negative) that will apply to a surrender request.

The market value adjustment limit equals W x (the lesser of E or F) where:

- W is the greater of zero or (C/D)
- C is the portion of the withdrawal that exceeds the penalty free amount
- D is the vested account value less the penalty free amount
- E is the vested account value minus the surrender charge applicable on a full surrender minus the minimum guaranteed surrender value, but not less than zero
- F is the surrender charge applicable on a full surrender

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Death benefit

The death benefit is a lump sum payment, calculated as the greater of:

- Account value or
- Minimum guaranteed surrender value (MGSV)

Spousal continuation may be invoked.

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Return of premium (ROP) rider

The contract is guaranteed to return at least the original premium, assuming no excess withdrawals were taken previously.

- The ROP feature only applies during the surrender period.
- In some situations, the ROP amount could be lower than the contract's surrender value, at which point the payout would be the higher of the two numbers.

When might the ROP feature be useful?

- The client's situation has changed and they need liquidity.
- Market conditions have changed and you or the client no longer think it's the best product for them.

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Minimum interest credit (MIC) rider

What benefit does this rider offer?

- The MIC provides a one-time credit to the account value at the end of the MIC period if the MIC value is greater than the account value at that time. The MIC period is tied to the surrender charge schedule, and is evaluated at the end of the five- or seven-year period.

What is the charge for the MIC rider?

- The MIC rider is attached to all contracts. The annual fee of .40% is divided by 12, and is deducted from the account value on a monthly basis. The rider charge is set at the issue date and is guaranteed to never change for the life of the annuity.
- The fee will no longer be applied when the account value is greater than the MIC value. The MIC fee does not apply in CA.

How is the MIC value determined?

- The MIC value is equal to A x B – C, where:
- A is equal to the premium (both initial and additional, if applicable);
- B is equal to Minimum Interest Credit factor; and
- C is equal to withdrawals made.

Surrender value and minimum guaranteed surrender value (MGSV)

Upon surrender, the client will receive the greater of either the contract's surrender value, the MGSV, or the ROP amount.

The surrender value is:

Premium put in

+ interest credited to date

– any withdrawals previously taken

– any applicable surrender charges

+/– MVA

The MGSV is:

87.5% of the premium put in

+ interest credited daily on the net value at the MGSV accumulation interest rate (between 1-3%, set at issue, and fixed for the life of the contract)

– any withdrawals previously taken

The MGSV is the lowest amount the client will receive if the policy is surrendered.

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Annuitization at maturity

The contract cannot be annuitized before its maturity date. If the contract is in force on its maturity date, it must be annuitized then. The maturity date is set when the contract is issued.

If the client annuitizes the contract, these are the payout options:

- Income for a fixed period
- Life income with a guaranteed period
- Joint & survivor life income with a guaranteed period

Other annuitization options may be available. All the payment options, except income for a fixed period, provide a guaranteed income your client cannot outlive.

Annuity payments are based on the surrender value of the annuity. Some states require waiver of surrender charges when payments begin.

An annuity option may be changed any time before annuity payments begin.

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Does F&G Secure Landing suit your client?

You must have reasonable grounds to believe your recommendation to purchase, replace or exchange an annuity is suitable (or in their best interest, where required by law) for your client, based on the client's disclosed insurance needs and financial state and objectives.

Before making a recommendation to your client:

Know your client

What are the client's future goals and needs? You must evaluate carefully and make every effort to understand the client's unique financial circumstances, objectives, needs and risk tolerance. Does the client have adequate remaining funds for emergencies, and access to sufficient liquid assets? Is the client comfortable there are no likely, foreseeable, significant adverse changes in income or expenses during the annuity surrender period that would affect his or her decision?

Inform your client

Make every reasonable effort to present the client with the information necessary to make a well-informed decision. Explain the key features and purpose of the annuity completely and accurately.

Believe it's right

You must believe the client will benefit from purchasing the annuity and that, as a whole, it is suitable for the client.

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If you are recommending that your client replace or exchange an annuity, you have additional responsibilities.

You must also consider:

1. Will the client incur surrender charges?
2. Will the client benefit from product enhancements (such as riders)?
3. Has the client exchanged or replaced an annuity within the last 36 months (60 months for California or Minnesota clients)?
4. Does the client understand the various features of the annuity, both favorable and unfavorable?
   These include tax penalties, surrender charges, new surrender periods, and loss of existing benefits.
5. Will the client benefit from the new annuity's features?
6. Is the surrender and purchase transaction suitable?

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NAIC Model Regulation

Pursuant to the adopted **NAIC Model Regulation on Suitability in Annuity Transactions**, a licensed insurance producer is required to have reasonable grounds to believe the recommendation to purchase, replace or exchange an annuity is suitable, based on the client's disclosed insurance needs and financial objectives.

It is your responsibility, both as an appointed producer for F&G and a licensed insurance producer, to recommend the purchase, replacement or exchange of an annuity only after carefully evaluating the unique financial circumstances, objectives and needs of your client to determine if an annuity is suitable.

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Please follow up with your **broker-dealer supervisor** for additional information on suitability requirements, forms and details.

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Disclosures

“F&G” is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Indexed interest crediting strategies are subject to a cap, fixed declared rate, index gain interest rate and/or a spread. All rates subject to change at the sole discretion of Fidelity & Guaranty Life Insurance Company.

Guarantees are based on the claims paying ability of the issuing insurer, Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

F&G Secure Landing is a Modified Single Premium Deferred Annuity.

The provisions, riders and optional additional features of this product have limitations and restrictions, may have additional charges and may not be available in all states. Contracts are subject to state availability, and certain restrictions may apply.

Secure Landing® 5 & 7 are not available in NY.

Withdrawals may be taxable and subject to tax penalties if made before age 59 ½.

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In calculating the level of the Index, the index methodology deducts a maintenance fee of .85% per year, calculated daily. This fee will reduce the level of the Index and thus the amount of interest, if any, that will be credited to any Product. Furthermore, while the volatility control applied by CIBC as part of the index methodology may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return for products referencing the Index as compared to other indices not subject to volatility controls.
For more information on the Balanced Asset 5 index, see indices.cibccm.com/CIBQB05E.

Thank you

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Attestation

This concludes the online study guide material for the course. In order to receive credit for this course, you are required to complete an online attestation.

Click the “Attestation” step to be directed to the online attestation.

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