

ClearFlex Fixed Indexed Annuity

Strategies

Fixed Rate	1-Year Fixed Rate	4.00%
S&P 500 Index	1-Year Pt-to-Pt w/ Participation	35%
S&P 500 Index	1-Year Pt-to-Pt w/ Annual Cap	9.50%
S&P MARC 5% Excess Return Index	1-Year Pt-to-Pt w/ Participation	175%
S&P 500 Sector Rotator Daily RC2 5% Index ER	1-Year Pt-to-Pt w/ Participation	170%
BNP Paribas Technology Balanced 7	1-Year Pt-to-Pt w/ Participation	145%

ClearSpringLife.com | 800.767.7749 | marketing@cslmarketing.com

Rates as stated are effective as of 7/5/2023 and guaranteed for the initial term. These rates will be applied to any new application received by the end of business on the last business day of the month as long as funds are received within 45 days of that date. Future rates are subject to change at the discretion of Clear Spring Life and Annuity Company, subject to the minimum guarantees.

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This material is for informational or educational purposes only, and is not a recommendation to buy, sell, hold or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance, or need of any specific person. In providing this information, Clear Spring Life and Annuity Company (d/b/a Clear Spring Life and Annuity Insurance Company in California) ("Clear Spring Life") is not acting as your fiduciary as defined by the Department of Labor.

Clear Spring Life, whose office is located at 10555 Group 1001 Way, Zionsville, Indiana, issues the issues the ClearFlex Fixed Indexed Annuity on form number ICC21-I-FLEX-BASE or variations of such, and ICC21-I-FLEX-BASE-ID in Idaho. The ClearFlex Fixed Indexed Annuity and/or certain features may not be available in all states. Clear Spring Life is not licensed in New York. Annuity contracts contain limitations. Please consult the contract for more details regarding these limitations such as, if applicable, varying surrender periods, surrender charges associated with early withdrawals and market value adjustments. Annuity contracts involve investment risk including possible loss of value.

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The BNP Paribas Technology Balanced 7 Index:

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ClearFlex[®] Fixed Indexed Annuity

Product Guide

The ClearFlex Fixed Indexed Annuity is a flexible premium, deferred fixed indexed annuity that allows you to accumulate funds and benefit from tax deferral all while maintaining a simplified allocation.

Issue Age

0-80

Premiums

- Minimum Qualified – \$5,000
- Minimum Non-Qualified – \$10,000
- Maximum – \$1,000,000 per life (without Company approval)
- Additional Deposits – Minimum \$1,000 for a one-time deposit or \$250 for monthly, systematic deposits for up to 10 years

Fixed Account

- Fixed Rate – 1-year Fixed Interest

Indexed Account Strategies

- **S&P 500** – 1-year Point to Point with Cap
- **S&P 500** – 1-year Point to Point with Participation Rate
- **S&P MARC 5% Index** – 1-year Point to Point with Participation Rate
- **S&P 500 Sector Rotator Daily RC2 5% Index** – 1-year Point to Point with Participation Rate
- **BNP Paribas Technology Balanced 7 Index** – 1-year Point to Point with Participation Rate

Allocations and Reallocations

Subsequent premiums will be deposited in the 1-year Fixed Strategy and can be reallocated at the next contract anniversary. Policyholders may switch between at the end of each contract year. Notice of reallocation must be given within 10 business days of the anniversary.

Surrender Charge Schedule

Surrender charge percentages apply to the Account Value. Surrender charges will not be allowed to reduce the Surrender Value below the Minimum Guaranteed Contract Value (MGCV).

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

10% Penalty-Free Withdrawal

A penalty-free withdrawal of up to 10% of the initial Premium payment is available in the first Contract Year. In years 2+, a withdrawal of up to 10% of the Account Value calculated as of the last Contract Anniversary is available. Surrender charges and market value adjustment (MVA) will be waived on the penalty-free amount withdrawn.

Market Value Adjustment

Any amounts payable that are assessed a surrender charge will also be subject to a MVA, which may increase or decrease the amount payable. The MVA generally increases the contract withdrawal value when interest rates fall, and decreases the contract withdrawal value when interest rates rise. MVA is waived at death.

Surrender Value

The greater of 1) the cash Surrender Value; or 2) the MGCV, which is equal to 87.5% of total Premium, less withdrawals, accumulated at the nonforfeiture interest rate.

Death Benefit

The greater of 1) the Account Value; or 2) the Surrender Value.

Annuitization Options

- Life Annuity
- Life Annuity with Guaranteed Period
- Joint and Last Survivor Annuity
- Certain Period from 5-20 years

Nursing Home Care Rider

This contract provides access to the full account value, without a surrender charge or MVA, should the Owner become confined to a nursing home for a period of 90 consecutive days after the first contract year. Must be issued prior to the Owner's age of 76. Not available in Massachusetts.

Terminal Illness Rider

If the Owner becomes terminally ill one year after the issue date, the full Account Value may be accessed without a surrender charge or MVA. Must meet certain criteria.

Important Information

Standard & Poor's®

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BNP

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Withdrawals of taxable amounts are subject to ordinary income tax and if made before age 59½, may be subject to a 10% federal income tax penalty.

Guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company and are subject to product terms, exclusions, and limitations.

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This material is for informational purposes only and is provided for clarification of benefits which may be included in the annuity contract when it is issued. In the event of any ambiguity or conflict of terms between this material and the annuity contract, the terms of the annuity contract shall be controlling.

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