

# ClearFlex<sup>®</sup> 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 Surrender charges and market value adjustment (MVA) will be waived on the penalty-free amount withdrawn.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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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.

Annuities are issued by Clear Spring Life and Annuity Company, 10555 Group 1001 Way, Zionsville, Indiana.

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