DELAWARE LIFE®

New Business Instructions

Pinnacle MYGA℠ A Multi-Year Guaranteed Annuity

Issued by Delaware Life Insurance Company

To ensure business is submitted properly, please use the following checklist as a guide.

- [ ] Application
  - A Guarantee Period must be selected
  - Must be signed by all owners
  - The Death Benefit is payable upon the death of any Owner. If you wish to have the death benefit paid to the Surviving Owner, "Surviving Owner" should be listed as Sole Primary Beneficiary.
  - Must be signed by selling agent
- [ ] Delivery of Buyer's Guide, if applicable
  - Must be delivered at or before time of application
- [ ] Replacement Form
  - Complete the necessary Form A or state-specific replacement form, based on the requirements of the state in which the application is signed.
- [ ] Transfer Forms
  - If the owner is transferring funds from another company to purchase this annuity, please complete the Qualified Transfer/1035 Exchange Form.

    Note: To complete a transfer/1035 exchange, the Owner(s)/Annuitant(s) on the existing contract must be identical to the new contract.
- [ ] Disclosure Statement
  - Must be signed by all owners
  - Must be signed by selling agent
- [ ] Suitability Questionnaire
  - Must be signed by all owners
  - Must be signed by selling agent

    Note: All Florida residents must complete the Florida specific Annuity Suitability Questionnaire.
- [ ] Notice Regarding Standards for Medi-Cal Eligibility (CA Only)
  - Must be signed by all owners
  - Must be signed by selling agent
- [ ] Comparison of Annuity Contracts (CA Only)
- [ ] Make check payable to: Delaware Life Insurance Company
  - Please ensure that the owner's name is referenced on the check
- [ ] Mail application and forms, together with the check or transfer form to:

  Delaware Life
  P.O. Box 758580
  Topeka, KS 66675-8580
- [ ] Certain account registrations may require additional forms to be completed by your client. Please contact our customer service center at 877-253-2323 with any questions.
- [ ] Keep a copy of the documents for your files.

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DELAWARE LIFE®

Application – Pinnacle MYGA℠

A Multi-Year Guaranteed Annuity
Single Premium Deferred Annuity (SPDA)

Issued by Delaware Life Insurance Company, P.O. Box 758581, Topeka KS 66675-8581 (the "Company")

A PRODUCT SELECTION (select one)

Product	Choices			
Pinnacle MYGA℠	☐ 3-Year	☐ 5-Year	☐ 7-Year	☐ 10-Year

B OWNER

Owner Information
(If trust, include Trust Certification Form)

COMPLETE NAME (FIRST-MIDDLE-LAST)

RESIDENTIAL ADDRESS (NO PO BOX)

CITY | STATE | ZIP CODE

SOCIAL SECURITY NUMBER OR TIN | GENDER ☐ MALE ☐ FEMALE ☐ ENTITY

DATE OF BIRTH OR TRUST DATE (MM/DD/YEAR) | PHONE NUMBER

Joint Owner Information
(Not available for Individual Retirement Annuities)

COMPLETE NAME (FIRST-MIDDLE-LAST)

RESIDENTIAL ADDRESS (NO PO BOX)

CITY | STATE | ZIP CODE

SOCIAL SECURITY NUMBER OR TIN | GENDER ☐ MALE ☐ FEMALE

DATE OF BIRTH (MM/DD/YEAR) | PHONE NUMBER

C ANNUITANT

Annuitant Information
(Complete only if Annuitant is different from Owner)

COMPLETE NAME (FIRST-MIDDLE-LAST)

RESIDENTIAL ADDRESS (NO PO BOX)

CITY | STATE | ZIP CODE

SOCIAL SECURITY NUMBER | GENDER ☐ MALE ☐ FEMALE

DATE OF BIRTH (MM/DD/YEAR) | PHONE NUMBER

Joint Annuitant Information
(Not available for Individual Retirement Annuities)

COMPLETE NAME (FIRST-MIDDLE-LAST)

RESIDENTIAL ADDRESS (NO PO BOX)

CITY | STATE | ZIP CODE

SOCIAL SECURITY NUMBER | GENDER ☐ MALE ☐ FEMALE

DATE OF BIRTH (MM/DD/YEAR) | PHONE NUMBER

D TAX QUALIFICATION

Plan Type (check one)

☐ Non-Qualified ☐ Traditional IRA ☐ Roth IRA

☐ SEP IRA

Please complete if applicable

If Traditional IRA Contribution – Tax Year_____

If Roth IRA Contribution – Tax Year_____

If Roth IRA – Inception Date_____

E PREMIUM AMOUNT

Source	Amount
Check with Application	$
Estimated 1035 Exchange Amount	$
Estimated Qualified Transfer / Rollover Amount	$
Estimated Non-Qualified Amount (i.e. liquidation of mutual fund, money market)	$

F BENEFICIARIES (If Spousal Joint Ownership, "surviving spouse" is normally listed as primary beneficiary)

Per stirpes designations not accepted.

Primary Beneficiary Full Name	Date of Birth	Social Security Number or TIN	Relationship to Owner	Percentage

Contingent Beneficiary Full Name	Date of Birth	Social Security Number or TIN	Relationship to Owner	Percentage

☐ Please check here if you are attaching additional Beneficiary information.

G EXISTING COVERAGES / REPLACEMENT

Please answer the following questions

a. Do you have any other life insurance policies or annuity contracts? ☐ Yes ☐ No

If "Yes," and required by your state, complete the necessary Replacement Notice.

b. Is the Contract applied for replacing or likely to replace any existing life insurance or annuity contracts? ☐ Yes ☐ No

If "Yes," and required by your state, complete the necessary Replacement Notice.

G CERTIFICATION REQUIRED BY THE INTERNAL REVENUE SERVICE AND SIGNATURE SECTION

The assets in your contract are subject to state unclaimed property laws which provide that if no activity occurs in your contract within the time period specified by the particular state law after the contract's maturity date or date that the death benefit is due and payable, your assets must be transferred to the appropriate state. We are required by law to advise you that your assets may be transferred to an appropriate state in compliance with these state laws.

Under penalty of perjury, I certify that (1) the Social Security or taxpayer identification number shown on this form is my correct Social Security or taxpayer identification number, and (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding, (3) I am a U.S. person (including a U.S. resident alien), and (4) I am exempt from FATCA reporting. *(Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends.)*

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

I agree to all terms and conditions as shown, and have read and understand all the statements made above. I represent that all statements made in this application are true, to the best of my knowledge and belief. I understand that amounts payable under the Contract may be subject to a Market Value Adjustment.

I believe this to be a suitable purchase for my financial status. Any applicable Surrender Charge and Market Value Adjustment provisions have been explained to me.

SIGNED AT: CITY, STATE, ZIP	
SIGNATURE OF OWNER X	DATE (MM/DD/YEAR)
SIGNATURE OF JOINT OWNER (IF APPLICABLE) X	DATE (MM/DD/YEAR)

I AGENT SIGNATURE(S)

1. Does the applicant have any other life insurance policies or annuity contracts? ..... ☐ Yes ☐ No

   If "Yes," please explain:_____

   If this plan will replace any existing life insurance or annuity, indicate the type of coverage proposed to be replaced:

   ☐ Term Life ☐ Whole Life ☐ Variable Life ☐ Fixed Annuity ☐ Variable Annuity ☐ Other_____

2. Advertising materials:

   - I certify that I used only insurer-approved sales material with this Application and that an original or a copy of all sales material was left with the proposed owner.
   - I certify that a printed copy of any electronically presented sales material was/will be presented to the proposed owner no later than the date the Contract is delivered.

3. I certify that this Application is in accordance with the Delaware Life Insurance Company's Business Guidelines with respect to the acceptability of replacements.

4. **By signing below, I hereby certify, to the best of my knowledge and belief, that all information in this application is true. I also certify that I have explained any applicable Surrender Charges, Early Withdrawal and Market Value Adjustment provisions contained in this Contract, and I certify that this annuity is suitable for the proposed owner, based upon the proposed owner's disclosure.**

If you haven't received your agent number please indicate "PENDING"

AGENT NAME (PRINT LEGIBLY)		EMAIL ADDRESS
OFFICE PHONE NUMBER	AGENT NUMBER	SPLIT %
AGENT NAME (PRINT LEGIBLY)		EMAIL ADDRESS
OFFICE PHONE NUMBER	AGENT NUMBER	SPLIT %

SIGNATURE OF AGENT X	DATE (MM/DD/YEAR)
SIGNATURE OF AGENT (IF JOINT CASE) X	DATE (MM/DD/YEAR)

Fraud Notice: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

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Prepared by the

NAIC

National Association of Insurance Commissioners

The National Association of Insurance Commissioners is an association of state insurance regulatory officials.

This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This guide does not endorse any company or policy

Reprinted by *Delaware Life Insurance Company*

NAIC Buyer's Guide for Fixed Deferred Annuities

It's important that you understand how annuities can be different from each other so you can choose the type of annuity that's best for you. The purpose of this Buyer's Guide is to help you do that. This Buyer's Guide isn't meant to offer legal, financial, or tax advice. You may want to consult independent advisors that specialize in these areas.

This Buyer's Guide is about fixed deferred annuities in general and some of their most common features. It's not about any particular annuity product. The annuity you select may have unique features this Guide doesn't describe. It's important for you to carefully read the material you're given or ask your annuity salesperson, especially if you're interested in a particular annuity or specific annuity features.

This Buyer's Guide includes questions you should ask the insurance company or the annuity salesperson (the agent, producer, broker, or advisor). Be sure you're satisfied with the answers before you buy an annuity.

08/2015

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WHAT IS AN ANNUITY?

An annuity is a contract with an insurance company. All annuities have one feature in common, and it makes annuities 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.

When Annuities Start to Make Income Payments

Some annuities begin paying income to you soon after you buy it (an **immediate** annuity). Others begin some later date you choose (a **deferred** annuity).

How Deferred Annuities Are Alike

There are ways that *most* deferred annuities are alike:

- They have an **accumulation** period and a **payout** period. During the accumulation period, the value of your annuity changes based on the type of annuity. During the payout period the annuity makes income payments to you.
- They offer a basic death benefit. If you die during the accumulation period, a deferred annuity with a basic death benefit pays some or all of the annuity's value to your survivors (called beneficiaries) either in one payment or multiple payments over time. The amount is usually the greater of the annuity account value or the minimum guaranteed surrender value. If you die after you begin to receive income payments (**annuitize**), your chosen survivors may not receive anything *unless*: 1) your annuity guarantees to pay out at least as much as you paid into the annuity, or 2) you chose a payout option that continues to make payments after your death. For an extra cost you may be able to choose enhanced benefits that increase the value of the basic death benefit.

SOURCES OF INFORMATION

Contract: *The legal document between you and the insurance company that binds both of you to terms of the agreement.*

Disclosure: *A document that describes the key features of your annuity, including what is guaranteed and what isn't, and your annuity's fees and charges. If you buy a variable annuity, you'll receive a prospectus that includes detailed information about investment objectives, risks, charges, and expenses.*

Illustration: *A personalized document that shows how you annuity features might work. Ask what is guaranteed and what isn't and what assumptions were made to create the illustration.*

- You usually have to pay a charge (called a **surrender** or **withdrawal charge**) if you take some or all of your money out too early (usually before a set time period ends). Some annuities may not charge if you withdraw small amounts (for example, 10% or less of the account value) each year.
- Any money your annuity earns is **tax deferred**. That means you won't pay income tax on earnings until you take them out of the annuity.
- You can add features (called **riders**) to many annuities, usually at an extra cost.
- An annuity salesperson must be licensed by your state insurance department. A person selling a variable annuity also must be registered with FINRA[1] as a representative of a broker/dealer that's a FINRA member. In some states, the state securities department also must license a person selling a variable annuity.
- Insurance companies sell annuities. You want to buy from an insurance company that's financially sound. There are various ways you can research an insurance company's financial strength. You can visit the insurance company's website or ask your annuity salesperson for more information. You also can review an insurance company's rating from an independent rating agency. Four main firms currently rate insurance companies. They are A.M. Best Company, Standard and Poor's Corporation, Moody's Investors Service, and Fitch Ratings. Your insurance department may have more information about insurance companies. An easy way to find contact information for your insurance department is to visit www.naic.org and click on "**States and Jurisdictions Map**".
- Insurance companies usually pay the annuity salesperson after the sale, but the payment doesn't reduce the amount you pay into the annuity. You can ask your salesperson how they earn money from the sale.

How Deferred Annuities Are Different

There are differences among deferred annuities. Some of the differences are:

- Whether you pay for the annuity with one or more than one payment (called a **premium**).
- The types and amounts of the **fees, charges,** and **adjustments**. While almost all annuities have *some* fees and charges that could reduce your account value, the types, and amounts can be different among annuities. ***Read the Fees, Charges, and Adjustments section in the Buyer's Guide for more information.***

[1] FINRA (Financial Industry Regulatory Authority) regulates the companies and salespeople who sell variable annuities

- Whether the annuity is **fixed** annuity or **variable** annuity. How the value of an annuity changes is different depending on whether the annuity is fixed or variable.

  Fixed annuities guarantee your money will earn at least a minimum interest rate. Fixed annuities may earn interest at a rate higher than the minimum but only the minimum rate is guaranteed. The insurance company sets the rates.

  Fixed indexed annuities are a type of fixed annuity that earns interest based on changes in a market index, which measures how the market or part of the market performs. The interest rate is guaranteed to never be less than zero, even if the market goes down.

  Variable annuities earn investment returns based on the performance of the investment portfolios, known as "subaccounts", where you choose to put your money. The return earned in a variable annuity isn't guaranteed. The value of the subaccounts you choose could go up or down. If they go up, you could make money. But, if the value of these subaccounts goes down, you could lose money. Also, income payments to you could be less than you expected.

- Some annuities offer a **premium bonus**, which usually is a lump sum amount the insurance company adds to your annuity when you buy it or when you add money. It's usually a set percentage of the amount you put into the annuity. Other annuities offer an **interest bonus**, which is an amount the insurance company adds to your annuity when you earn interest. It's usually a set percentage of the interest earned. You may not be able to withdraw some or all of your premium bonus for a set period of time. *Also, you could lose the bonus if you take some or all of the money of your annuity within a set period of time*.

HOW DOES THE VALUE OF A DEFERRED ANNUITY CHANGE?

Fixed Annuities

Money in a fixed deferred annuity earns interest at a rate the insurer sets. The rate is **fixed** (won't change) for some period, usually a year. After that rate period ends, the insurance company will set another fixed interest rate for the next rate period. *That rate could be higher or lower than the earlier rates.*

Fixed deferred annuities *do* have a guaranteed minimum interest rate – the lowest rate the annuity can earn. It's stated in your contract and disclosure and can't change as long as you own the annuity. Ask about:

- The *initial interest* rate – What is the rate? How long until it will change?
- The *renewal interest* rate – When will it be announced? How will the insurance company tell you what the new rate will be?

Fixed Indexed Annuities

Money in a fixed indexed annuity earns interest based on changes in an index. Some indexes are measures of how the overall financial markets perform (such as the S&P 500 Index or Dow Jones Industrial Average) during a set period of time (called the **index term**). Others measure how a specific financial market performs (such as the Nasdaq) during the term. The insurance company uses a formula to determine how a change in the index affects the amount of interest to add to your annuity at the *end of each index term*. Once interest is added to your annuity for an index term, those earnings usually are locked in and changes in the index in the next index term don't affect them. If you take money from an indexed annuity before an index term ends, *the annuity may not add all of the index-linked interest for that term to your contact*.

Insurance companies use different formulas to calculate the interest to add to your annuity. They look at changes in the index over a period of time. See the box "***Fixed Deferred Indexed Formulas***" that describes how changes in an index are used to calculate interest.

The formulas insurance companies use often mean that interest added to your annuity is based on only *part* of a change in an index over a set period of time. **Participation rates, cap rates,** and **spread rates** (sometimes called margin or asset fees) all are terms that describe ways the amount of interest added to your annuity may not reflect the full change in the index. But *if the index goes down over that period, zero interest is added to your annuity*. Then your annuity value won't go down as long as you don't withdraw the money.

When you buy an index annuity, you aren't investing directly in the market or the index. Some indexed annuities offer you more than one index choice. Many indexed annuities also offer the choice to put part of your money in a fixed interest rate account, with a rate that won't change for a set period

FIXED DEFERRED INDEXED FORMULAS

Annual Point-to-Point – *Change in index calculated using two dates one year apart.*

Multi-Year Point-to-Point – *Change in index calculated using two dates more than one year apart.*

Monthly or Daily Averaging – *Change in index calculated using multiple dates (one day of every month for monthly averaging, every day the market is open for daily averaging). The average of these values is compared with the index value at the start of the term.*

Monthly Point-to-Point – *Change in index calculated for each month during the index term. Each monthly change is limited to the "cap rate" for positive changes, but not when the change is negative. At the end of the index term, all monthly changes (positive and negative) are added. If the result is positive, interest is added to the annuity. If the result is negative or zero, no interest (0%) is added.*

WHAT OTHER INFORMATION SHOULD YOU CONSIDER?

Fees, Charges, and Adjustments

Fees and charges reduce the value of your annuity. They help cover the insurer's cost to sell and manage the annuity and pay benefits. The insurer may subtract these costs directly from your annuity's value. Most annuities have fees and charges but they can be different for different annuities. Read the contract and disclosure or prospectus carefully and ask the annuity salesperson to describe these costs.

A **surrender** or **withdrawal charge** is a charge if you take part or all of the money out of your annuity during a set period of time. The charge is a percentage of the amount you take out of the annuity. The percentage usually goes down each year until the surrender charge period ends. Look at the contract and the disclosure or prospectus for details about the charge. Also look for any waivers for events (such as death) or the right to take out a small amount (usually up to 10%) each year without paying the charge. If you take all of your money out of an annuity, you've surrendered it and no longer have any right to future income payments.

HOW INSURERS DETERMINE INDEXED INTEREST

Participation Rate – *Determines how much of the increase in the index is used to calculate index-linked interest. A participation rate usually is for a set period. The period can be from one year to the entire term. Some companies guarantee the rate can never be lower (higher) than a set minimum (maximum). Participation rates are often less than 100%, particularly when there's no cap rate.*

Cap Rate – *Typically, the maximum rate of interest the annuity will earn during the index term. Some annuities guarantee that the cap rate will never be lower (higher) than a set minimum (maximum). Companies often use a cap rate, especially if the participation rate is 100%.*
Spread Rate – *A set percentage the insurer subtracts from any change in the index. Also called a "margin or asset fee". Companies may use this instead of or in addition to a participation or cap rate.*

Some annuities have a **Market Value Adjustment (MVA)**. An MVA could increase or decrease your annuity's account value, cash surrender value, and/or death benefit value if you withdraw money from your account. In general, if interest rates are *lower* when you withdraw money than they were when you brought the annuity, the MVA could *increase* the amount you could take from your annuity. In general, if interest rates are *higher* when you withdraw money than they were when you brought the annuity, the MVA could *reduce* the amount you could take from your annuity. Every MVA calculation is different. Check your contract and disclosure or prospectus for detail

How Annuities Make Payments

Annuitize

At some future time, you can choose to **annuitize** your annuity and start to receive guaranteed fixed income payments for life or a period of time you choose. After payments begin, you can't take any other money out of the annuity. You also usually can't change the amount of your payments. For more information, see "***Payout Options***" in this Buyer's Guide. If you die before the payment period ends, your survivors may not receive any payments, depending on the payment option you choose.

Full Withdrawal

You can withdraw the cash surrender value of the annuity in a lump sum payment and end your annuity. *You'll likely pay a charge to do this if it's during the surrender charge period*. If you withdraw your annuity's cash surrender value, your annuity is cancelled. Once that happens, you can't start or continue to receive regular income payments from the annuity

Partial Withdrawal

You may be able to withdraw *some* of the money from the annuity's cash surrender value without ending the annuity. Most annuities with surrender charges let you take out a certain amount (usually up to 10%) each year without paying surrender charges on that amount. Check your contact and disclosure or prospectus. Ask your annuity salesperson about other ways you can take money from the annuity without paying charges.

Living Benefits for Fixed Annuities

Some fixed annuities, especially fixed indexed annuities, offer a **guaranteed living benefits** rider, usually at an extra cost. A common type is called a guaranteed lifetime withdrawal benefit that guarantees to make income payments you can't outlive. While you get payments, the money still in your annuity continues to earn interest. You can choose to stop and restart the payments or you might be able to take extra money from your annuity. Even if the payments reduce the annuity's value to zero at some point, you'll continue to get payments for the rest of your life. If you die while receiving payments, your survivors may get some or all of the money left in your annuity.

ANNUITY FEES AND CHARGES

Contract fee – *A flat dollar amount or percentage charged once or annually.*

Percentage of purchase payment – *A front-end sales load or other charge deducted from each premium paid. The percentage may vary over time.*

Premium tax – *A tax some states charge on annuities. The insurer may subtract the amount of tax when you pay your premium, when you withdraw you contract value, when you start to receive income payments, or when it pays a death benefit to a beneficiary.*

Transaction fee – *A charge for certain transactions, such as transfers or withdrawals.*

How Annuities Are Taxed

Ask a tax professional about your individual situation. The information below is general and should not be considered tax advice.

Current federal law gives annuities special tax treatment. Income tax on annuities is deferred. That means you aren't taxed on any interest or investment returns while your money is in the annuity. This isn't the same as tax-free. You'll pay ordinary income tax when you take a withdrawal, receive an income stream, or receive each annuity payment. When you die, your survivors will typically owe income taxed on any other death benefit they receive from an annuity.

There are other ways to save that tax advantages, including Individual Retirement Accounts (IRAs). You can buy an annuity to fund an IRA, ***but you also can fund your IRA other ways and get the same tax advantages.*** When you take a withdrawal or receive payments, you'll pay ordinary income tax on all of the money you receive (not just the interest or the investment return). You also may have to pay a 10% tax penalty if you withdraw money before you're age 59½.

PAYOUT OPTIONS

You'll have a choice about how to receive income payments.

These choices usually include:

- *For your lifetime*
- *For the longer of your lifetime or your spouse's lifetime*
- *For a set time period*
- *For the longer of your lifetime or a set time period*

Finding an Annuity That's Right for You

An annuity salesperson who suggests an annuity must choose one that they think is right for you, based on information from you. They need complete information about your life and financial situation to make a suitable recommendation. Expect a salesperson to ask about your age; financial situation (assets, debts, income, tax status, how you plan to pay for the annuity); your tolerance for risk; your financial objectives and experience; your family circumstances; and how you plan to use the annuity. If you aren't comfortable with the annuity, ask your salesperson to explain why they recommend it. Don't buy an annuity you don't understand or that doesn't seem right for you.

Within each annuity, the insurer *may* guarantee some values but not others. Some guarantees may be only for a year or less while others could be longer. Ask about risks and decide if you accept them. For example, it's possible you won't get all of your money back or the return on your annuity may be lower than you expected. It's also possible you won't be able to withdraw money you need from your annuity without paying fees *or* the annuity payments may not be as much as you need to reach your goals. These risks vary with the type of annuity you buy. All product guarantees depend on the insurance company's financial strength and claims-paying ability.

Questions You Should Ask

- Do I understand the risks of an annuity? Am I comfortable with them?
- How will this annuity help me meet my overall financial objectives and time horizon?
- Will I use the annuity for a long-term goal such as retirement? If so, how could I achieve that goal if the income isn't as much as I expected it to be?
- What features and benefits in the annuity, other than tax deferral, make it appropriate for me?
- Does my annuity offer a guaranteed minimum interest rate? If so, what is it?
- If the annuity includes rider, do I understand how they work?
- Am I taking full advantage of all of my other tax-deferred opportunities, such as 401(k)s, 403(b)s, and IRAs?
- Do I understand all of the annuity's fees, charges, and adjustments?
- Is there a limit on how much I can take out of my annuity each year without paying a surrender charge? Is there a limit on the *total* amount I can withdraw during the surrender charge period?
- Do I intend to keep my money in the annuity long enough to avoid paying any surrender charges?
- Have I consulted a tax advisor and/or considered how buying an annuity will affect my tax liability?
- How do I make sure my chosen survivors (beneficiaries) will receive any payments from my annuity if I die?

If you don't know the answers or have other questions, ask your annuity salesperson for help.

When You Receive Your Annuity Contract

When you receive your annuity contract, carefully review it. Be sure it matches your understanding. Also, read the disclosure or prospectus and other materials from the insurance company. Ask your annuity salesperson to explain anything you don't understand. In many states, a law gives you a set number of days (usually 10 to 30 days) to change your mind about buying an annuity after you receive it. This often is called a **free look** or **right to return** period. Your contract and disclosure or prospectus should prominently state your free look period. If you decide during that time period that you don't want the annuity, you can contact the insurance company and return the contract. Depending on the state, you'll either get back all of the money or you current account value.

Delaware Life℠

Producer's Guide to Suitability

For Fixed and Fixed Index Annuities

Summary

Why is the suitability analysis important?

State regulations, and your obligations to your client, require that you gather enough information to make a recommendation of a product that is suitable. Collecting information from your client involves understanding their lifestyle, recent or upcoming life events, financial experience, income needs, risk tolerance, time horizon, and availability of funds for emergencies. This information will assist you in completing the suitability analysis and ultimately help you and your client determine if this annuity is the right one for them.

What is suitability all about?

Suitability means that your client buys this annuity for all the right reasons, with a complete understanding of how it works – the benefits as well as any conditions, limitations and/or restrictions. Suitability requires your professional analysis and judgment based on the specific needs and circumstances of your client.

What types of records are you required to keep?

The Delaware Life *Suitability Questionnaire* was designed to help capture your suitability analysis. When making your recommendation, all of the information you collect on these forms will provide a detailed summary as to why the annuity was determined to be suitable. In addition, you should keep notes of all conversations, information discussed and presented, and every item you considered during your analysis. All materials used during your review are required to be maintained as part of your customer file and you may be asked to provide this documentation to Delaware Life. State regulations require producers to retain written documentation for each customer for each recommended transaction. Please refer to the recordkeeping rules in your jurisdiction to learn how long you must retain documentation.

What are your responsibilities?

You are responsible for having reasonable grounds for believing that this annuity is suitable for your client. To do that, you must:

- Make every effort to obtain your client's suitability information
- Have adequate knowledge of the Delaware Life annuity product you are recommending
- Assess the various features of the annuity against your client's suitability information to make your recommendation
- Record all information you collect and keep copies of everything you present
- Cooperate with our efforts to review your recommendations, including providing follow-up information as we may require in any review of your transactions

What are Delaware Life's responsibilities?

Delaware Life is responsible for ensuring your compliance with state insurance suitability requirements. This means that we will not issue an annuity unless there is a reasonable basis for believing the annuity is suitable based on your client's circumstances. In addition, we must:

- Inform you of your responsibilities, which is the purpose of this Guide
- Provide training materials, including Product Specific Training, which explain the material features of our annuity products
- Maintain a procedure for reviewing the suitability information for each of your recommendations
- Maintain reasonable procedures to detect recommendations that are not suitable

What happens if your client chooses to "opt-out" of providing the information Delaware Life requires?

If an applicant chooses not to provide the required information, we will be unable to issue an annuity contract. We do not allow applicants to opt-out of completing the entire Delaware Life *Suitability Questionnaire*. The suitability disclosure details are necessary to understand both your recommendations and your client's need for a specific annuity product. Completed forms clearly document the discussion you had with your client and helps demonstrate their understanding.

If privacy is a concern, please assure your client that we protect all personal information and restrict access to personal information by maintaining physical, electronic, and procedural safeguards. We allow access only to persons who must use the information to provide insurance products and services.

The Process

What information must be obtained?

Before you make a recommendation to your client, you must understand their circumstances. To do that, you must obtain information from your client to aid you in assessing their financial needs and objectives, as well as their reasons for purchasing the annuity. At a minimum, the following must be collected and recorded:

- Age
- Annual income
- Existing assets, including investment, annuity, and life insurance holdings,
- Financial experience
- Financial objectives
- Financial situation and needs, including the financial resources used for the funding of this annuity
- Financial time horizon
- Intended use of the annuity
- Liquid net worth
- Liquidity needs
- Risk tolerance
- Tax status

How can you determine if an annuity is suitable?

In addition to collecting and understanding your client's suitability information, you must have a general understanding of annuities and have knowledge of the annuity you are considering for recommendation. Product knowledge is necessary for you to assess the features of the annuity, which include the conditions, limitations, and restrictions on the annuity benefits.

When making the suitability determination, using your professional analysis and judgment, your understanding of your client's suitability information, and the annuity being considered, assess whether:

- The annuity meets your client's insurance needs as well as their financial needs and objectives at the time of review
- The annuity offers substantial benefits
- Your client will be able to satisfy the conditions, limitations, or restrictions required to receive the benefits of the annuity

Generally, an annuity is suitable for applicants who:

- Understand that annuities are designed to meet long-term retirement needs
- Have no immediate need for liquidity from the annuity and expect to hold the annuity for at least the length of the surrender charge period
- Have sufficient funds and assets available to cover living expenses, emergencies, and changes in income, liquid assets and health care needs

When might an annuity not be suitable?

Examples of situations not considered suitable:

- A surrender charge schedule that exceeds the applicant's life expectancy
- An annuity purchase that ties up too much of an applicant's liquid assets
- An annuity purchased with proceeds from a reverse mortgage or home equity loan
- Lack of understanding by the applicant of all benefits, features and limitations of the annuity
- Replacement where both products have the same features and benefits
- Replacement where the surrender charges, fees, and/or market value adjustment of the old annuity outweigh the benefits of the new annuity

Delaware Life Suitability Review

Upon receipt of a *Suitability Questionnaire*, Delaware Life will:

- Review for completeness and to ensure all requested and required information is provided. If any information is missing or requires clarification, the suitability review will be delayed.
- Apply a screening system to the transaction to ensure all responses are within pre-determined parameters
- Identify recommendations that may require additional follow-up

In the event we require additional information from you, we will contact you. We may also contact the applicant directly, but will make every effort to clear any outstanding issues with you first.

What if an application is reviewed and/or declined for suitability issues?

Prior to declining any application for suitability-related issues, Delaware Life will contact you to confirm details we might be questioning and to afford you the opportunity to supplement any information already presented. Once we have all of the facts and our decision is made, it will be final.

What if the applicant wants the annuity even after it was declined for suitability issues?

Our review process allows opportunity for a thorough evaluation of all information. Our decision to decline a case is final.

Delaware Life℠

A Guide to Completing the Suitability Questionnaire

Applicant & Joint-Applicant Information

What if two applications are being written – one for each spouse… is a Delaware Life *Suitability Questionnaire* required with each application – even when most of the information is the same?

We require one completed *Suitability Questionnaire* **for each application** presented.

What if the applicant is not the annuitant?

Complete the *Suitability Questionnaire* based on the applicant's information. In general, the *Suitability Questionnaire* should be completed based upon the person paying the annuity premium.

What if the applicant is a non-natural person?

- Revocable Trust – complete the *Suitability Questionnaire* based upon the trust grantor's information
- Irrevocable Trust – complete the *Suitability Questionnaire* based upon the trust's information
- Corporation – complete the *Suitability Questionnaire* based upon the corporation's financial information
- UTMA/UGMA – complete the *Suitability Questionnaire* based upon the financial information of the person funding the annuity

Financial Information & Experience

To locate information concerning federal income tax bracket and tax filing status: www.irs.gov

How is net worth calculated?

Net worth equals total assets minus total liabilities (Net Worth = Total Assets – Total Liabilities)

Why is the applicant's primary residence excluded from the net worth calculation?

A home, while valuable, is not liquid and should not be factored into net worth for purposes of annuity suitability. Delaware Life **will not** accept premium from reverse mortgages or home equity loans.

What are some examples of liquid assets, non-liquid assets, and liabilities?

Liquid Assets:

- 401(k) Plan if the applicant is over age 59½, Mutual Funds
- Brokerage Accounts, Money Markets, Stocks, Bonds, Options
- Bank CDs, Checking/Savings Accounts
- Deferred Annuities

Non-liquid Assets:

- Rental or Investment Property
- Immediate Annuities

Liabilities:

- Rental or Investment Property Mortgage
- Credit Card Debt, Loans

Important

Please ensure that all questions are answered. If information is missing or requires alteration, we will require that that all modifications be signed and dated by the applicant.

The *Financial Inventory* form should be used to help you record the information required for this section. This form does not need to be submitted with the application package, but you should maintain a copy in your files. If additional information is needed, we will request this form.

Delaware Life℠

Financial Inventory

This worksheet is ***not*** required to be submitted with the application package. We recommend that you complete this document and maintain it in your file, as ***we may request it if additional information or clarification is required.***

Applicant Information

Applicant Name

Annual Household* Income & Living Expenses

Income	
Salary/ Wages	$
Social Security Payments	$
Pension/Retirement Benefits	$
Interest/Dividend Income**	$
Rental Income/Other	$
TOTAL	**$**

Annual Disposable Income	
Total Income	$
Minus Total Expenses	$
DISPOSABLE INCOME	**$**

Living Expenses	
Rent/ Mortgage Payment	$
Utilities	$
Debt Repayment	$
Transportation	$
Food	$
Health Care	$
Taxes *includes property, income & FICA taxes*	$
Insurance	$
Support for Dependents	$
Charitable Donations	$
Travel	$
Other	$
TOTAL EXPENSES	**$**

*"Household" includes the applicant and, if a member of their household, the applicant's spouse/partner.
** other than income received on money used to purchase this annuity

Annual Household Net Worth & Liquid Assets

Net Worth	
Checking Accounts	$
Savings Accounts/ CDs	$
Securities (non-retirement accounts)	$
Annuities (non-retirement accounts)	$
Retirement Account Balances	$
Real Estate (exclude primary residence)	$
Value of Business	$
Total Assets	$
Minus Total Liabilities (exclude mortgage on primary residence)	$
NET WORTH	**$**

Liquid Assets	
Checking Accounts	$
Savings Accounts	$
Securities (include mutual funds without deferred sales charges)	$
Current Year Free Annuity Withdrawals (other than on the annuity being purchased)	$
Other	$
TOTAL LIQUID ASSETS (exclude liquid assets used to fund this annuity)	**$**

Notes

This worksheet is ***not*** required to be submitted with the application package.

We recommend that you complete this document and maintain it in your file, as ***we may request it if additional information or clarification is required.***

Delaware Life℠

Suitability Questionnaire

Fixed and Fixed Index Annuities

Instructions

Thank you for your interest in this annuity offered by Delaware Life Insurance Company ("Delaware Life" or "the Company").

The purpose of this questionnaire is to help ensure that the annuity you are purchasing is appropriate based on your insurance needs and financial objectives. Before submitting your application, you should be satisfied that the product meets your needs and objectives, and that you have the knowledge necessary to make an informed decision. At the end of this questionnaire, you will be asked to affirm that the annuity is suitable and appropriate for your retirement income needs. Delaware Life reserves the right to deny an application if the Company determines that the product may not be suitable.

Further, if the purchase of this annuity involves the replacement of an existing annuity contract or life insurance policy, you should be educated on the advantages and disadvantages of a replacement, and complete replacement forms as required by state regulations. Your privacy is a high priority to us and your information will be treated with the highest degree of confidentiality. A copy of Delaware Life's Privacy Policy can be found at delawarelife.com.

Please read the questions on this Suitability Questionnaire carefully and provide a response for each one. **Note that this Suitability Questionnaire must be completed in full, signed, and dated. We will otherwise be unable to consider your annuity application.**

Applicant's Personal Information

Name	Social Security Number	Age

Employment Status

☐ Employed ☐ Unemployed ☐ Retired

Occupation (Previous Occupation if Retired or Unemployed)

Where do you currently reside?

☐ Personal Residence ☐ Nursing Home ☐ Family Member's Residence ☐ Assisted Living Facility

Joint Applicant's Personal Information (if applicable)

Name	Social Security Number	Age

Employment Status

☐ Employed ☐ Unemployed ☐ Retired

Occupation (Previous Occupation if Retired or Unemployed)

Non-Natural Owner Information (to be completed by Beneficial Owner)

Entity

Beneficial Owner

Delaware Life Account Information

Product Name

Premium Amount
$

Contract Term/Surrender Charge Period

☐ 3YR ☐ 5YR ☐ 7YR ☐ 10YR

Your Household* Financial Information & Experience

1 What is your annual income? $ _____

2 What is the income source? _____

3 What are your annual living expenses? $ _____

4 What is your annual disposable income? (#1 minus #3) $ _____

5 What is your approximate net worth? *[exclude home & personal property]* $ _____

6 What is the amount of your liquid assets? $ _____
[checking account, savings account, CDs, stocks, bonds, mutual funds]

7 What is your federal income tax bracket?

☐ less than 15% ☐ 15-28% ☐ greater than 28% ☐ N/A (corporate applicants only)

8 What is your tax filing status?

☐ Single ☐ Head of Household ☐ Widowed ☐ Married Filing Jointly ☐ Married Filing Separately

☐ N/A (corporate applicants only)

9 What other financial products do you currently own or have you previously owned? If you currently own any of these products, please select all that apply and include a current account value for each. If you previously owned any, but do not now, please select all that apply, and insert $0.00 for each.

☐ None

☐ Variable Annuity(ies) $_____

☐ Fixed/Fixed Index Annuity(ies) $_____

☐ Variable Life Insurance $_____

☐ Certificate of Deposit $_____

☐ Stocks/Bonds/Mutual Funds $_____

☐ Money Market Account $_____

☐ Reverse Mortgage $_____

* "Household" includes the applicant and, if a member of their household, the applicant's spouse/partner.

continued on next page

Your Household Financial Information & Experience (continued)

10 Do you anticipate a significant increase in living expenses (i.e., medical) or a decrease in annual income or liquid assets during the surrender charge period of the annuity? ☐ Yes ☐ No

If "Yes," please explain.

11 Other than the premium in this annuity, do you have sufficient funds or other assets available to you, without penalty, for living expenses and in case of emergencies? ☐ Yes ☐ No

If "No," please explain.

12 What are your financial objectives in purchasing this annuity? Select all that apply.

- ☐ Income Now
- ☐ Guaranteed Interest Rate
- ☐ Pass to Beneficiary(ies)
- ☐ Preservation of Capital
- ☐ Avoid Probate
- ☐ Growth
- ☐ Tax Deferral
- ☐ Lifetime Income
- ☐ Other _____

13 What is the premium source for this annuity? Select all that apply.

- ☐ Fixed Annuity
- ☐ Life Insurance
- ☐ CD
- ☐ Checking/Savings
- ☐ Variable Annuity
- ☐ Family Member
- ☐ Mutual Fund
- ☐ Reverse Mortgage/Home Equity Loan
- ☐ Fixed Index Annuity
- ☐ Death Benefit Proceeds/Inheritance
- ☐ Non-Family Member (if so, please provide an explanation on a separate document)
- ☐ Other (please explain) _____

14 What is your risk tolerance?

☐ Conservative ☐ Moderately Conservative ☐ Moderate ☐ Moderately Aggressive ☐ Aggressive

15 Aside from required distributions or other partial withdrawals, do you plan to keep the annuity open and in-force until the end of the surrender charge period? ☐ Yes ☐ No

continued on next page

Your Household Financial Information & Experience (continued)

16 Does your purchase involve the replacement of one or more life policies or annuity contracts? ..... ☐ Yes ☐ No

If "Yes," please provide the information requested below in 16a-e.
If "No," proceed to Question 17.

16a Is any life policy or annuity contract being replaced subject to surrender charges?..... ☐ Yes ☐ No

16b If "Yes," Applicant must complete the following for each life policy or annuity contract being replaced.
Add an extra sheet if more space is needed.

Current Carrier #1	_____
Transfer Amount (prior to any surrender charges)	$ _____
Amount of surrender charges, fees, bonus recaptures or other penalties	$ _____
Current Carrier #2	_____
Transfer Amount (prior to any surrender charges)	$ _____
Amount of surrender charges, fees, bonus recaptures or other penalties	$ _____
Current Carrier #3	_____
Transfer Amount (prior to any surrender charges)	$ _____
Amount of surrender charges, fees, bonus recaptures or other penalties	$ _____

16c Do you understand that surrender charges incurred by replacing a life policy or annuity contract may offset the benefits of the Delaware Life annuity for which you are applying?..... ☐ Yes ☐ No

16d Have you fully considered these charges with your producer as part of your assessment that the Delaware Life annuity being applied for will meet your financial needs? ..... ☐ Yes ☐ No

16e Have you exchanged or replaced any other life insurance policy or annuity contract within the last 36 months? (In California or Minnesota within the last 60 months?)..... ☐ Yes ☐ No

If "Yes" to question **16e** above, please explain.

17 How do you anticipate taking distributions from this annuity? Please select all that may apply.

☐ Annuitize ☐ Lump Sum ☐ Leave to Beneficiary(ies)
☐ Systematic Withdrawal ☐ Free Withdrawals ☐ No plans to access
☐ Withdrawals greater than the free amount ☐ Required Minimum Distribution

18 Do you understand that this annuity may have significant withdrawal, Market Value Adjustment and/or other charges, for withdrawals in excess of the free amount?..... ☐ Yes ☐ No

19 **California Applicants Only**
Subsequent to the purchase of this annuity, do you intend to apply for means-tested benefits, including but not limited to Medi-Cal or the veterans' aid and attendance benefit? ..... ☐ Yes ☐ No

If "Yes," please explain.

Affirmations

Applicant Statement

This Suitability Questionnaire is designed to help you determine if purchasing a Delaware Life annuity contract meets your financial needs.

By signing below, you agree and understand that:

- The Delaware Life annuity contract is not a mutual fund, savings account, certificate of deposit, bond, security or similar financial product;
- The Delaware Life annuity contract is not a short-term investment. Any withdrawal of funds prior to the last day of the surrender and withdrawal charge period, as described in the annuity contract, may be subject to a charge as described in the annuity contract;
- Capital gains, loss of existing benefits, withdrawal or surrender charges, and/or tax liability may be incurred as a result of liquidating or withdrawing funds from any existing investment for the purpose of purchasing the Delaware Life annuity contract;
- The purchase of this annuity from Delaware Life is suitable and appropriate for my needs;
- The producer reviewed with me the Disclosure Statement for the annuity I have applied for and provided me with a copy;
- I acknowledge that all questions were answered truthfully; and
- I have read and understand the above statements.

California Applicants Only

The purchase of the Delaware Life annuity is not intended to affect the applicant's Medi-Cal eligibility under any circumstances.

Applicant Signature	Date (mm/dd/yyyy)
X	

Joint Applicant Signature	Date (mm/dd/yyyy)
X	

continued on next page

Affirmations (continued)

Producer Statement

This Suitability Questionnaire is designed to help you determine if recommending the purchase of a Delaware Life annuity contract meets the financial needs of the Applicant(s).

By signing below, you agree to following:

- I have made no representation that differs from Delaware Life-approved sales materials;
- I have reviewed the Applicant's financial objectives; financial information; health and age information along with all information provide above and agree that recommendation of this annuity is suitable;
- The Applicant's decision to purchase this annuity is based on my recommendation;
- I have reviewed the Disclosure Statement for the annuity applied for and provided a copy to the Applicant(s); and
- I do not believe the Applicant(s) has a diminished capacity with regard to making financial decisions on his/her own behalf.

California Applicants Only

The purchase of the Delaware Life annuity is not intended to affect the applicant's Medi-Cal eligibility under any circumstances.

Massachusetts Applications Only

Have you sold other life policies or annuity contracts to the Applicant(s) which will remain in force when the annuity contract being applied for is issued? If so, please list the policies/contracts below (attach an additional sheet if necessary):

Contract/Policy Type	Contract/Policy Carrier	Contract/Policy Issue Date	Contract/Policy Current Value

☐ Check here if additional policies/contracts are listed on an attached sheet.

Producer Signature	Date (mm/dd/yyyy)
X	

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 Group1001.

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DELAWARE LIFE®

Disclosure Statement

Pinnacle MYGA℠ A Multi-Year Guaranteed Annuity

Issued by Delaware Life Insurance Company, P.O. Box 758581, Topeka KS 66675-8581 (the "Company")

This document reviews important points to think about before you purchase a Pinnacle MYGA℠ fixed annuity with a Market Value Adjustment (MVA) feature. Pinnacle MYGA℠ is a single-premium, deferred fixed annuity, which means you buy it with an initial single premium (payment). It is a fixed annuity, which means it earns a specified interest rate during the guaranteed interest rate period. This annuity is tax deferred, which means you don't pay taxes on the interest earnings until the money is paid to you.

You can use an annuity to save money for retirement and to receive retirement income for life. It is not meant to be used to meet short-term financial goals.

If you decide to purchase this annuity, please read the following information carefully, sign, and return the Signature Page of this Disclosure Statement. If you have questions about this annuity, ask your agent, broker or advisor or contact Us at **877-253-2323**.

Note: References to financial advisors, producers, representatives, and agents will all be noted as "financial advisor" in this Disclosure Statement.

THE ANNUITY CONTRACT

How will the value of my annuity grow?

Your annuity earns tax-deferred interest at a guaranteed rate for the period you select, subject to availability. The guaranteed rate depends on the period you choose and on current interest rates. Interest is credited daily. The interest rate is the effective annual interest rate that will be credited when daily interest credits have been compounded for a full year. After your selected period ends, a new interest rate will be declared for each succeeding guaranteed interest rate period. The new interest rate will be greater than or equal to a minimum guaranteed interest rate, which is set at contract issue and effective for the life of your policy. Note that for contracts issued in Delaware and Florida, the guaranteed interest rate period does not automatically renew at the end of the selected term. Please review with your financial advisor to see how this may affect you.

Who are the parties of the Annuity Contract?

Parties of the Contract are Owner(s), Annuitant(s), and Beneficiary(ies). Contract owner(s) designate the annuitant(s) and beneficiary(ies).

Is it important to choose carefully when selecting the parties in my Contract?

Yes. Carefully consider who you select as Owner(s), Annuitant(s), and Beneficiary(ies). These parties are critical in the operation of your annuity and they impact when and to whom death benefits are paid out.

BENEFITS

How can I access money from my annuity?

You may take withdrawals or fully surrender your contract. Additionally, you can receive income (payouts) by electing a Settlement Option. You should consider the effect of surrender charges and MVA when accessing money.

How do I get income (payouts) from my annuity?

Your contract contains several Settlement Options that can be utilized after the first contract year. The Settlement Option payout amount during the first 5 contract years is equal to your contract's Surrender Value at the time of your election; therefore, Surrender Charges and any applicable MVA may be applied when calculating your payout. If one of the Settlement Options below is elected following the fifth contract year, surrender charges and MVA will not be assessed.

Your choices include the following:

- **Life Annuity:** Guarantees income for as long as you live.
- **Life Annuity with Period Certain:** Guarantees income for as long as you live. If you die within the "period certain", it pays income to your beneficiary for the rest of the period.
- **Joint and Last Survivor Annuity:** Guarantees income for as long as you or your joint annuitant (usually a spouse) lives.

What happens when I die?

If you die before we start to pay you income from your annuity, we pay the full Account Value to your beneficiary. If you die after we start paying you income from your annuity, we pay the remaining value in the annuity, if any, to your beneficiary, depending on the type of payout you choose.

In the case of joint owners, the death benefit is paid on the death of the first owner.

FEES, EXPENSES, AND OTHER CHARGES

What happens if I take out some or all of the money from my annuity?

You may withdraw a portion of your money from your annuity without incurring a surrender charge or MVA starting after the first contract anniversary. The free withdrawal amount is the greater of (a) 10% of the contract value as of the most recent contract anniversary, or (b) any annual IRS required minimum distribution applicable to the annuity. Any withdrawals in excess of the free withdrawal amount will be subject to a withdrawal charge.

Refer to the table below for withdrawal and surrender charges by guarantee periods, subject to availability. The charges for your Contract correspond to each contract year, beginning with year one and continuing until the end of the Contract's guarantee period. For example, the charges for a 3-year guarantee period are 7% in year one, 6% in year two, and 5% in year three.

WITHDRAWAL AND SURRENDER CHARGES BY GUARANTEE PERIOD YEAR*

Guaranteed Period Year	1	2	3	4	5	6	7	8	9	10
Withdrawal Charge	7%	6%	5%	4%	3%	2%	1%	1%	1%	0.75%

*Subject to availability

Withdrawals made in excess of the free withdrawal amount may also be subject to a positive or negative MVA based on changes to interest rates. The MVA is equal to the amount withdrawn, less any available Free Withdrawal Amount, times the Market Value Adjustment Factor. An example has also been provided below.

The Market Value Adjustment Factor is: (I - (J+.25%)) x N). Where:

I = The Guaranteed Interest Rate being credited to the Account Value;

J = The renewal Guaranteed Interest Rate currently offered for a duration equal to Your Guaranteed Interest Rate Period;

N = The number of complete months from the date of surrender or withdrawal to the end of Guaranteed Interest Rate Period divided by 12.

Examples of how Withdrawal and Surrender Charges and MVA are calculated:

These examples use the following assumptions:

Contract issue date:	June 1, 2014
Guaranteed Interest Rate Period:	5 Year
Guaranteed Interest Rate:	4%
Withdrawal Date:	August 25, 2015

Withdrawal and Surrender Charges

For the examples, we assume the amount withdrawn of $16,000 is greater than the available free withdrawal amount of $15,000. Surrender charge will be applied to the excess above the free amount ($16,000 - $15,000 = $1,000). This charge is $60, which is the $1,000 in excess of the free amount multiplied by 6% (Withdrawal and Surrender Charge for year two that can be found on the chart above). In addition, the $1,000 that is subject to surrender charges may also be assessed a positive or negative MVA depending on changes to interest rates. Several examples of that calculation assuming interest rates increase or decrease can be found below.

Market Value Adjustment (MVA)

Example 1: Decreasing Interest Rates

Renewal Guaranteed Interest Rate for a 5 Year Period = 3.1% or 0.031

N (number of months remaining in the term) = 45

MVA Factor = (.04 - (0.031 + 0.0025)) x (45 / 12) = 0.024375 = 2.4375%

$1,000 x 2.4375% = $24.38

$24.38 would be added to the amount withdrawn.

Example 2: Increasing Interest Rates

Renewal Guaranteed Interest Rate for a 5 Year Period = 5.0% or 0.05

N (number of months remaining in the term) = 45

MVA Factor = (.04 - (0.05 + 0.0025)) x (45 / 12) = -0.04688 = -4.688%

$1,000 x -.4.688% = $-46.88

$46.88 would be deducted from the amount withdrawn.

TAXES

How will payouts and withdrawals from my annuity be taxed?

This annuity is tax deferred, which means you don't pay taxes on the interest earnings until the money is paid to you. When you take payouts or make a withdrawal, you pay ordinary income taxes on the taxable amount, including any interest earned. You may also incur a 10% federal income tax penalty on earnings you withdraw before age 59½. If your state imposes a premium tax, it will be deducted from the money you receive.

You can exchange one tax-deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may pay a surrender charge if you make the exchange during the surrender charge period. Also, you may pay a surrender charge if you take withdrawals from the new annuity during the first years you own it.

Does buying an annuity in a retirement plan provide extra tax benefits?

Buying an annuity within an IRA, or other tax-deferred retirement plan doesn't give you any extra tax benefits. Choose your annuity based on its features and benefits as well as its risks and costs, not its tax benefits.

OTHER INFORMATION

What else do I need to know?

- This is a summary of the provisions of your annuity contract, but it is not a part of your contract. Please review your annuity contract for complete details and defined terms.
- The sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other cost or penalties as a result of the sale or liquidation. You may wish to consult independent legal or financial advice before selling or liquidating any asset and prior to the purchase of any life insurance or annuity products being solicited, offered for sale, or sold (Notice to Elders is a requirement in CA).
- We may change your annuity contract from time to time to conform to federal or state laws and regulations. If we do, we'll inform you about the changes in writing.
- We may pay the financial advisor or firm for selling the annuity to you.
- Many states have laws that give you a set number of days to review an annuity contract after you buy it. If you decide during that time that you don't want it, you can return the annuity contract and receive all of your money back. Please refer to page 1 of your contract to learn about your "free look" period.
- Any illustrated values shown to you, other than guaranteed minimum values, are not guarantees, promises or warranties.

All contractual guarantees are backed by the claims-paying ability of Delaware Life Insurance Company, located at 1601 Trapelo Road, Suite 30, Waltham, MA 02451.

What should I know about the insurance company?

This annuity is issued by Delaware Life Insurance Company, a member of the Delaware Life group of companies.

CONTACT INFORMATION

You can contact Delaware Life by phone at **877-253-2323**, by mail at Delaware Life Insurance Company, P.O. Box 758581, Topeka, KS 66675-8581, or on the web at www.delawarelife.com.

PINNACLE MYGA℠ DISCLOSURE STATEMENT SIGNATURES

By signing below, I acknowledge that I have read, or have been read, this document and I understand that I am applying for a single-premium, deferred annuity. I also acknowledge that this annuity meets my financial objectives. I have received a copy of the entire Disclosure Statement, as well as any advertisement that was used in connection with the sale of this annuity. I understand that other than the Minimum Guaranteed Contract Values, there are no guarantees, promises or warranties.

PROPOSED OWNER NAME (PLEASE PRINT)	SIGNED AT (CITY, STATE)

PROPOSED OWNER SIGNATURE	DATE
X	

PROPOSED JOINT OWNER NAME (PLEASE PRINT)	SIGNED AT (CITY, STATE)

PROPOSED JOINT OWNER SIGNATURE	DATE
X	

Note: If this form is not completed and signed, we cannot consider Your application.

Financial Advisor's Certification: I certify that I have given the Proposed Owner(s) a signed copy of this Disclosure Statement. I have made no statements to the Proposed Owner(s) that differ in any significant manner from this Disclosure Statement, nor did I make any changes to the Disclosure Statement itself. I have not made any promises or guarantees about the future value of any nonguaranteed elements of the annuity contract.

I also certify that I have only used Company approved marketing materials, and that I have provided a Buyer's Guide (if required by the state).

FINANCIAL ADVISOR SIGNATURE	DATE
X	

Delaware Life Insurance Company is authorized to transact business in all states except New York, as well as in the District of Columbia, Puerto Rico and the U.S. Virgin Islands and is a member of the Delaware Life group of companies.

Delaware Life policies and contracts are issued by Delaware Life Insurance Company (Waltham, MA) in all states except New York. Certain product features may vary or not be available in all states. This summary is provided for clarification of the benefits which may be included in the contract when it is issued. It is for informational purposes only. In the event of any ambiguity or conflict of terms between this summary and the annuity contract, the terms of the annuity contract shall be controlling.

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.

NOT FDIC/NCUA INSURED	MAY LOSE VALUE	NO BANK/CREDIT UNION GUARANTEE	NOT A DEPOSIT	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

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DELAWARE LIFE®

Transfer In/1035 Exchange Form

Throughout this form, "the Company" refers to the issuing company.[1]

1 REGISTRATION INFORMATION

Owner(s) and Annuitants(s) must be exactly the same as the Owner(s) and Annuitant(s) on the existing contract with the Surrendering Company.

OWNER	SOCIAL SECURITY NUMBER
CO-OWNER (IF APPLICABLE)	SOCIAL SECURITY NUMBER
ANNUITANT	SOCIAL SECURITY NUMBER
CO-ANNUITANT (IF APPLICABLE)	SOCIAL SECURITY NUMBER

2 REGISTRATION INFORMATION

☐ Agent/Client Ordered Funds (Check if Agent or Client will be initiating the transfer/rollover.)

Contact the Surrendering Company to determine if specific forms are required to initiate the transfer/exchange.

COMPANY NAME		
OVERNIGHT ADDRESS (STREET ADDRESS REQUIRED)		
CITY	STATE	ZIP CODE
ACCOUNT NUMBER	PHONE NUMBER	

If no selection is made, the transfer will be initiated immediately.

☐ Initiate transfer/rollover/exchange: ☐ Immediately upon receipt OR ☐ After this date: _____(must be within 30 days)

Apply proceeds to: ☐ A new contract/certificate OR ☐ An existing contract/certificate* (No. _____) (write contract number here)

* Payments to an existing contract/certificate will be placed into the Fixed Account until the Contract Anniversary. At that point the funds will be exchanged into the Investment Strategy selected by the contract owner.

3 REQUIRED MINIMUM DISTRIBUTION (Qualified Contract Only)

If you currently own a qualified contract and are aged 70½ this year, you may not transfer or rollover Required Minimum Distribution amounts.

☐ No RMD is required for the current year.

☐ I have already taken my full RMD for the current year.

☐ I direct the provider of my existing account to distribute the RMD to me before the exchange/rollover/transfer.

[1] Delaware Life Insurance Company is authorized to do business in Puerto Rico, the U.S. Virgin Islands, the District of Columbia, and all states except New York. Delaware Life Insurance Company of New York is authorized to do business in New York. Both companies are members of the Delaware Life group of companies. Each of these companies is responsible for its own financial condition and contractual obligations.

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4 SURRENDERED ACCOUNT TYPE

☐ Variable Annuity* ☐ Fixed Annuity* ☐ Fixed Index Annuity* ☐ Life Insurance*

☐ Brokerage Account/Mutual Funds/Certificate of Deposit (CD) – I authorize the Surrendering Company listed above to liquidate my account and send the proceeds to the Company.

* Additional state-specific replacement form or NAIC Model Regulation (Form A) replacement form may be required.

5 SOURCE OF TRANSFER/EXCHANGE

Type of transfer/exchange

☐ Initiate full transfer/exchange $_____ (estimated amount)

☐ I have enclosed the contract. OR ☐ I certify that the contract has been lost or destroyed.

☐ Initiate partial transfer/exchange $_____ (exact amount)

Plan type

FROM:		TO:
☐ Non-qualified	☐ Simple IRA	☐ Non-qualified
☐ IRA	☐ 401(k)	☐ IRA
☐ Roth IRA	☐ 403(b) to IRA	☐ Roth IRA
☐ SEP IRA	☐ Other _____	☐ SEP IRA

6 ACCEPTANCE BY CONTRACT OWNER/PARTICIPANT

If you are signing this form as a fiduciary (power of attorney, trustee, guardian, custodian, etc.) for the contract owner, please sign in your fiduciary capacity. We will need your authorizing documents to process this request. If we do not have them on file, please attach them to this form.

For transfers/rollovers of qualified funds: I intend that this transfer be accomplished as a trustee-to-trustee transfer in a nontaxable manner in accordance with IRS rulings and not constitute actual or constructive receipt by me for federal income tax purposes. I hereby request and direct the transfer of the net proceeds of the account listed on the previous page.

I understand that I am purchasing this annuity in an Individual Retirement Account or other tax-qualified plan as identified in Section 3 of this form. Since Individual Retirement Accounts and other tax-qualified plans are already afforded tax-deferred status, there is no additional tax deferral benefit in this annuity. I am purchasing this annuity because I value other features, such as lifetime income payments, principal protection, or death benefit protection, and I am willing to pay any additional cost associated with such features.

I understand that the proposed transfer may have important tax consequences and/or surrender or withdrawal penalties. I acknowledge that the Company assumes no responsibility or liability for any tax treatment on this transfer under the Internal Revenue Code or otherwise.

Transfers from 403(b) rollovers only: I acknowledge and agree that I have sole responsibility (1) for compliance with the Internal Revenue Service's Section 403(b) Regulations and my employer's or former employer's 403(b) plan, if applicable, and (2) in determining and notifying the Company as to whether the requested distribution is an eligible rollover distribution.

For 1035 exchange of non-qualified funds: I hereby assign and transfer the specified portion of my right, title, and interest in the above Contract ("the Contract") to the Company. I irrevocably waive all rights, claims, and demands under the Contract or specified portion thereof. The purpose of this transfer is to effect a direct nontaxable exchange of contracts pursuant to Section 1035 of the Internal Revenue Code. I understand and agree that the cost basis in the contract issued by the Company shall be determined based on the cost basis information provided by the above-referenced company ("Surrendering Company"). I further understand and agree that the Company assumes no responsibility in obtaining or verifying the cost basis of the new contract issued by it. I acknowledge and agree that if the Company does not receive cost basis information acceptable to it, the cost basis will be recorded by the Company as zero.

continued on next page

6 ACCEPTANCE BY CONTRACT OWNER/PARTICIPANT (continued)

I hereby declare that the Contract is not subject to any assignment, pledge, collateral assignment, or other lien and that no proceedings in bankruptcy or insolvency, voluntary or involuntary, have been instituted by or against me and that I am not under guardianship or any legal disability.

I understand and agree that the Company will request that the Surrendering Company totally or partially surrender the original Contract and that the Company assumes no responsibility for any delay by the Surrendering Company in paying the surrender proceeds or for any changes in the amount. I understand that the proposed transaction may have important tax consequences and/or surrender or withdrawal penalties, and I represent and agree that the Company is furnishing this form and participating in this transaction at my request. I understand and agree that the Company makes no representations concerning my tax treatment under Section 1035 of the Internal Revenue Code or otherwise and that the Company has no responsibility or liability for the validity of this assignment.

OWNER'S SIGNATURE X	DATE (MM/DD/YYYY)	CO-OWNER'S SIGNATURE (IF APPLICABLE) X	DATE (MM/DD/YYYY)
PLEASE PRINT NAME BELOW		PLEASE PRINT NAME BELOW	
SIGNATURE GUARANTEE (IF REQUIRED BY SURRENDERING COMPANY)		SIGNATURE GUARANTEE (IF REQUIRED BY SURRENDERING COMPANY)	

CONTACT US

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P.O. Box 758580
Topeka, KS 66675-8580

By express mail
Delaware Life
Mail Zone 581
5801 SW 6th Avenue
Topeka, KS 66636

By fax
785-286-6118

Online
www.delawarelife.com

By phone
Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT

DELAWARE LIFE®

IMPORTANT NOTICE:
REPLACEMENT OF LIFE INSURANCE OR ANNUITIES

This document must be signed by the applicant and producer, if there is one, and a copy left with the applicant.

You are contemplating the purchase of a life insurance policy or annuity contract. In some cases this purchase may involve discontinuing or changing an existing policy or contract. If so, a replacement is occurring. Financed purchases are also considered replacements.

A replacement occurs when a new policy or contract is purchased and, in connection with the sale, you discontinue making premium payments on the existing policy or contract, or an existing policy or contract is surrendered, forfeited, assigned to the replacing insurer, or otherwise terminated or used in a financed purchase.

A financed purchase occurs when the purchase of a new life insurance policy involves the use of funds obtained by the withdrawal or surrender of or by borrowing some or all of the policy values, including accumulated dividends, of an existing policy, to pay all or part of any premium or payment due on the new policy. A financed purchase is a replacement.

You should carefully consider whether a replacement is in your best interest. You will pay acquisition costs and there may be surrender costs deducted from your policy or contract. You may be able to make changes to your existing policy or contract to meet your insurance needs at less cost. A financed purchase will reduce the value of your existing policy and may reduce the amount paid upon the death of the insured.

We want you to understand the effects of replacements before you make your purchase decision and ask that you answer the following questions and consider the questions on the back of this form.

1. **Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract?** ☐ **YES** ☐ **NO**
2. **Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract?** ☐ **YES** ☐ **NO**

If you answered "yes" to either of the above questions, list each existing policy or contract you are contemplating replacing (include the name of the insurer, the insured, and the contract number if available) and whether each policy will be replaced or used as a source of financing:

INSURER NAME	CONTRACT OR POLICY #	INSURED	REPLACED (R) OR FINANCING (F)

Make sure you know the facts. Contact your existing company or its agent for information about the old policy or contract. [If you request one, an in-force illustration, policy summary or available disclosure documents must be sent to you by the existing insurer.] Ask for and retain all sales material used by the agent in the sales presentation. Be sure that you are making an informed decision.

The existing policy or contract is being replaced because:

_____

_____

I certify that the responses herein are, to the best of my knowledge, accurate:

Applicant's Signature	Date (mm/dd/yyyy)	Printed Name

Producer's Signature	Date (mm/dd/yyyy)	Printed Name

I do not want this notice read aloud to me. _____ (Applicants must initial only if they do not want the notice read aloud.)

Mail to: Delaware Life • PO Box 758581 • Topeka, KS 66675-0497
Service Center: 1-877-253-2323
www.delawarelife.com

A replacement may not be in your best interest, or your decision could be a good one. You should make a careful comparison of the costs and benefits of your existing policy or contract and the proposed policy or contract. One way to do this is to ask the company or agent that sold you your existing policy or contract to provide you with information concerning your existing policy or contract. This may include an illustration of how your existing policy or contract is working now and how it would perform in the future based on certain assumptions. Illustrations should not, however, be used as a sole basis to compare policies or contracts. You should discuss the following with your agent to determine whether replacement or financing your purchase makes sense:

PREMIUMS:
- Are they affordable?
- Could they change?
- You're older—are premiums higher for the proposed new policy?
- How long will you have to pay premiums on the new policy? On the old policy?

POLICY VALUES:
- New policies usually take longer to build cash values and to pay dividends.
- Acquisition costs for the old policy may have been paid; you will incur costs for the new one.
- What surrender charges do the policies have?
- What expense and sales charges will you pay on the new policy?
- Does the new policy provide more insurance coverage?

INSURABILITY:
- If your health has changed since you bought your old policy, the new one could cost you more, or you could be turned down.
- You may need a medical exam for a new policy.
- [Claims on most new policies for up to the first two years can be denied based on inaccurate statements. Suicide limitations may begin anew on the new coverage.]

IF YOU ARE KEEPING THE OLD POLICY AS WELL AS THE NEW POLICY:
- How are premiums for both policies being paid?
- How will the premiums on your existing policy be affected?
- Will a loan be deducted from death benefits?
- What values from the old policy are being used to pay premiums?

IF YOU ARE SURRENDERING AN ANNUITY OR INTEREST SENSITIVE LIFE PRODUCT:
- Will you pay surrender charges on your old contract?
- What are the interest rate guarantees for the new contract?
- Have you compared the contract charges or other policy expenses?

OTHER ISSUES TO CONSIDER FOR ALL TRANSACTIONS:
- What are the tax consequences of buying the new policy?
- Is this a tax-free exchange? (See your tax advisor.)
- Is there a benefit from favorable "grandfathered" treatment of the old policy under the federal tax code?
- Will the existing insurer be willing to modify the old policy?
- How does the quality and financial stability of the new company compare with your existing company?

DELAWARE LIFE®

Attorney-in-Fact Affidavit

NOTE: We require an original notarized **Attorney in Fact Affidavit**, executed within the previous 90 days, in order to honor any request submitted by the Attorney in Fact.

Please remember:

- **You must attach a copy of your Power of Attorney (POA) document the first time you submit this form.**

For questions or help with this form, call us at **877-253-2323**.
Throughout this form, "the Company" refers to the issuing company.[1]

1 ATTORNEY-IN-FACT AND CONTRACT INFORMATION (please print clearly)

NAME OF ATTORNEY-IN-FACT	
CONTRACT NUMBER(S) IF AVAILABLE	
OWNER	SSN/TIN
CO-OWNER (IF APPLICABLE)	SSN/TIN
ADDRESS OF ATTORNEY-IN-FACT (IF DIFFERENT THAN CONTRACT OWNER'S ADDRESS)	
ADDRESS	

CITY	STATE	ZIP CODE

In case we need to contact you about this request

DAYTIME PHONE

Please proceed to next page for signatures and notarization.

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2 ATTORNEY-IN-FACT CERTIFICATION AND SIGNATURE

The above named attorney-in-fact, being duly sworn, attests to the best of my knowledge and belief that the Power of Attorney document that is attached or has already been filed with the Company is currently in full force and effect, and that:

- I am the attorney-in-fact named in the attached Power of Attorney document. If I was named as the successor attorney-in-fact, the former attorney-in-fact is no longer able or willing to serve.
- If the Power of Attorney document is not durable, I am not aware of any pending petition to determine the incapacity of, or to appoint a guardian or other fiduciary for the contract owner.
- I understand that all contractual terms and conditions, and policies and procedures of the Company with respect to the contract will continue to apply.
- I agree not to exercise any powers granted to me by the attached Power of Attorney document if I know or have reason to know that it has been partially or completely revoked, terminated or suspended, or is no longer valid, due to any reason whatsoever, including, without limitation, death of the grantor or revocation by operation of law.
- I agree not to give instructions concerning the above-referenced contract that I know or believe are not authorized by or otherwise not in compliance with, or in violation of, the attached Power of Attorney document.
- I will promptly notify the Company if and when the attached Power of Attorney document is terminated or limited and the Company may rely on the Power of Attorney document as being in full force and effect until such time as the Company receives in good order, at its home office, notice of such termination or limitation.
- I fully indemnify and hold harmless the Company and its affiliates from any and all losses, liabilities, claims and costs (including reasonable attorneys' fees) that the Company may incur as a result of its reliance on my continued authority.

ATTORNEY-IN-FACT SIGNATURE AND FIDUCIARY CAPACITY X	DATE (MM/DD/YYYY) / /
PLEASE PRINT NAME BELOW	

3 NOTARY SIGNATURE AND STAMP

The attorney-in-fact named on the affidavit form has appeared before me, has been sworn, and has attested that the information contained in the affidavit is true.

NOTARY SIGNATURE X	DATE (MM/DD/YYYY) / /
NOTARY SEAL MY COMMISSION EXPIRES:_____	

CONTACT US

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By fax
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Online
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By phone
Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT

DELAWARE LIFE®

Non–Natural Owner Acknowledgement

For questions or help with this form, call us at **877-253-2323**.
Throughout this form, "the Company" refers to the issuing company.[1]

1 CONTRACT INFORMATION (please print clearly)

CONTRACT NUMBER (IF AVAILABLE)		
OWNER/ENTITY NAME	TIN	
ADDRESS		
ADDRESS		
CITY	STATE	ZIP CODE

In case we need to contact you about this request — DAYTIME PHONE

2 TAX INFORMATION

This section is for information only. No action is required.

- According to Internal Revenue Code Section 72(u), if any annuity contract is held by a "non-natural person" and that person is not holding the contract as an agent for a natural person:
  - the contract is not treated as an annuity contract for income tax purposes, and
  - income on the contract for each tax year is treated as ordinary income received or accrued by the owner/entity during that tax year.
- The Company will not issue any entity tax returns. Instead it will issue IRS form 1099-R reflecting only withdrawals that have occurred in the current tax year.
- Any amounts shown on the 1099-R may not reflect the amount reportable as taxable income by the entity named above. The data that can be used to calculate this income is available on the quarterly annuity performance statement for the annuity.
- When an annuitant or co-annuitant named on the contract passes away or is removed from the contract, full distribution of the contract may be required under relevant provisions of the Internal Revenue Code Section 72(s).

3 CERTIFICATION

The authorized signer(s) listed below acknowledge and agree that:

- I/we are authorized to purchase or surrender annuity contracts and to give the Company instructions regarding the annuity contract on behalf of the entity named above. These instructions are binding on the entity.
- Unless the entity advises the Company in writing to the contrary, any one of the authorized signers identified below may independently exercise any of the powers certified to in this document and may individually act on behalf of and bind the entity and execute any documents on behalf of the entity that the Company may require.

continued on next page

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3 CERTIFICATION (continued)

- If this form is submitted in connection an application for an annuity contract, the entity has an insurable interest in the life of the annuitant(s) named in the application.
- I/we agree to promptly inform the Company, in writing, of any changes in the composition of the authorized signers listed below, or any other event that could alter the certifications made in this document. The Company may rely on this certification until it receives signed written notice of any changes as noted above.
- The Company will not assume any responsibilities other than its contractual obligations as the issuer of a deferred annuity contract.
- I/we do not hold the Company responsible for any tax consequences of the purchase of this annuity and confirm that I/we understand the tax requirements applicable to this investment.
- The information contained in this document is correct and I/we understand and agree that the Company will rely on this information for all purposes related to issuing and servicing an annuity contract held by the entity named above.
- On behalf of the Owner/entity, I/we fully indemnify and hold harmless the Company and its affiliates from any and all losses, liabilities, claims and costs (including reasonable attorneys' fees) that the Company may incur as a result of its reliance on the certifications made above.

4 SIGNATURE(S)

All authorized signers must sign this form.

SIGNATURE	DATE (MM/DD/YYYY)
X	/ /
PLEASE PRINT NAME BELOW	

SIGNATURE	DATE (MM/DD/YYYY)
X	/ /
PLEASE PRINT NAME BELOW	

SIGNATURE	DATE (MM/DD/YYYY)
X	/ /
PLEASE PRINT NAME BELOW	

CONTACT US

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By express mail
Delaware Life
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5801 SW 6th Avenue
Topeka, KS 66636

By fax
785-286-6118

Online
www.delawarelife.com

By phone
Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT

DELAWARE LIFE®

Non–Resident Sales Verification Form

- **This form is for information purposes only. It is not an application and does not become a part of the contract.**
- **This form is required whenever an applicant applies for an annuity in a state other than his or her resident state. It enables the Company to evaluate the appropriateness of the non-resident solicitation.**

Generally, sales of insurance products should not be solicited other than in the state where the applicant resides. However, in some cases, it may be permissible for an applicant to complete and sign an application in a non-resident state. The Company will determine the appropriateness of the proposed sale by evaluating whether the applicant has a significant connection to the non-resident state, such as a second home, place of employment, or a pattern of business dealings that brings the applicant to the non-resident state.

For questions or help with this form, call us at **877-253-2323**.

NAME	APPLICATION DATE (MM/DD/YYYY)	
PRODUCT NAME	PURCHASE PAYMENT AMOUNT	
APPLICANT'S STATE OF RESIDENCE	STATE WHERE PURCHASE WILL BE MADE	DAYTIME PHONE

Reason(s) for solicitation outside of applicant's state of residence:

- ☐ Second home
- ☐ Place of employment
- ☐ The applicant has regular business dealings in the non-resident state
- ☐ The applicant has a pre-existing relationship with broker of _____ Time period (months/years)
- ☐ Other (please explain reason)_____

We hereby certify that the above information is true and complete.

APPLICANT'S SIGNATURE X	DATE (MM/DD/YYYY) / /
PLEASE PRINT NAME BELOW	
AGENT'S SIGNATURE X	DATE (MM/DD/YYYY) / /
PLEASE PRINT NAME BELOW	
CO-APPLICANT'S SIGNATURE (IF APPLICABLE) X	DATE (MM/DD/YYYY) / /

CONTACT US

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DELAWARE LIFE®

Delaware Life

Pinnacle MYGA℠

A Multi-Year Guaranteed Annuity

Plan for your retirement lifestyle

Issued by Delaware Life Insurance Company

Pinnacle MYGA℠

A Multi-Year Guaranteed Fixed Annuity

Guaranteed Interest Rates

Pinnacle MYGA℠ is a single-premium deferred annuity product that earns a fixed rate of interest, allowing your retirement money to grow on a tax-deferred basis. You can choose from a range of guarantee periods to meet your specific needs, and your interest rate is locked-in for that entire guarantee period.

Protection of Your Principal

Your money goes to work for you immediately, earning a guaranteed rate for the period you select, regardless of what happens to the stock market or interest rates. As long as you hold your contract for the length of the guarantee period, your principal and the interest you earn are guaranteed.

Lifetime Income Options

At the end of your initial guarantee period, you can withdraw your funds without incurring surrender charges, renew your contract into a new guarantee period, or even convert your annuity into a stream of retirement income payments, guaranteed for life.

A simple, guaranteed way to build retirement assets without the principal risk typically associated with stocks, bonds, or mutual funds

Features and Benefits

Tax-Deferred Growth

All your earnings grow 100% tax deferred, until you start taking withdrawals or income payments. In most cases, that will be after retirement, when your tax bracket may be lower. Withdrawals are taxed as ordinary income and if taken prior to 59½, you may have to pay a 10% federal tax penalty.

The Benefits of Tax Deferral

This chart illustrates how tax deferral would affect a hypothetical $100,000 initial premium, before any withdrawals, during a 20-year period. The chart assumes an annual interest rate of 5%, and a federal income tax rate of 28%. This chart is hypothetical and does not reflect the actual performance of the annuity.

Lifetime Income

Pinnacle MYGA℠ can provide you with a guaranteed income stream through the annuitization feature, which turns your deferred account into a regular stream of income payments.

You can choose from several different annuity payout options, including payments for your entire lifetime, payments for your entire lifetime including a guaranteed minimum period payable to either you or your beneficiary(ies), or payments over the lifetime of you and a co-annuitant. If annuitization begins following the fifth contract year, no surrender charges or market value adjustment will be applied when calculating your payout.

Penalty-Free Withdrawals

You can also access funds from your Pinnacle MYGA℠ by making withdrawals. Each contract year beginning in year two (2), you may withdraw up to 10% of the value of your account (as of the previous contract anniversary), without incurring any surrender charges or market value adjustment. Amounts withdrawn in excess of the 10% penalty-free amount will incur a surrender charge and market value adjustment, if applicable. Surrender charges are waived for amounts withdrawn to meet required minimum distributions (RMDs) even if they exceed the penalty-free withdrawal amount. Withdrawals before age 59½ are taxed as ordinary income and may be subject to a 10% federal tax penalty.

Features and Benefits (continued)

Renewal Feature

At the end of your guarantee period, you can renew your annuity for another guarantee period. You can generally continue to renew in any new guarantee period that ends prior to your 95th birthday.

Renewal rates for subsequent guarantee periods will be based on competitive current interest rates at the time of your renewal, and may differ from the initial guaranteed interest rate. There is a 30-day window to select a new guarantee period at that time. If no election is made your annuity will automatically renew for the same guarantee period you had previously selected.

During your 30-day window, you can make withdrawals or surrender your annuity with no surrender charges or market value adjustment.

Death Benefit

Pinnacle MYGA℠ allows you to designate a beneficiary or beneficiaries. Beneficiaries may choose to receive payouts in either a lump sum or a series of income payments. If you die before you begin receiving annuity income payments, your beneficiary will receive at least the account value (including all the interest you've earned).[1]

Spousal Continuation Privileges

If the sole beneficiary is a surviving spouse, they may choose to continue the contract under its current terms, or receive their death benefit proceeds.

[1] The death benefit amount is subject to adjustments for applicable charges and taxes.

Features and Benefits (continued)

Market Value Adjustment

If you make a withdrawal or surrender at any time other than the 30-day window prior to the end of a guarantee period, a market value adjustment (MVA) will apply. The MVA reflects changes in interest rates that may occur between the time when the guarantee period began and when the withdrawal or surrender is taken.

The change is measured by comparing the base interest rate credited in your contract with the base interest rates being credited by the company on current sales of the same contract form. If the MVA is applied, an increase in base interest rates will cause a decrease in the value of your contract, and a decrease in base interest rates will cause an increase in the value of your contract.

The MVA does not apply to penalty-free withdrawals, the payment of a death benefit, or at the end of the guarantee period. Please refer to the market value adjustment provision in the contract for a complete description.

Withdrawal and Surrender Costs

If you make a withdrawal or surrender your contract before the end of your current guarantee period, a surrender charge applies to amounts that are greater than the penalty-free withdrawal amount. Each guarantee period has its own surrender charge schedule. Surrender charge percentages decrease during the guarantee period, as shown in the chart below.

If you renew into a new guarantee period, the surrender charges schedule will reset based on the grid below. Withdrawals before age 59½ may be subject to a 10% federal tax penalty. See your financial professional or your legal or tax advisor for complete details.

Withdrawal and Surrender Charges by Guarantee Period Year

The withdrawal and surrender rate depends on how long you own your annuity. The rate schedule is set out below. The withdrawal charge is equal to the applicable rate multiplied by the amount subject to the charge.

Contract Year	1	2	3	4	5	6	7	8	9	10
Charge rate	7%	6%	5%	4%	3%	2%	1%	1%	1%	.75%

Delaware Life

Delaware Life is dedicated to supporting you with valuable, straightforward strategies that can help you save today and provide income for tomorrow.

Delaware Life manages approximately 342,000 annuity, life insurance and corporate market insurance policies representing $38.3 billion in assets under management and $13.3 billion of invested assets as of December 31, 2016.

The company was established with the purchase by Delaware Life Holdings, LLC of domestic U.S. annuity and certain life insurance businesses of Sun Life Financial Inc., whose record includes more than 40 years of experience in the annuity market.

We are committed to sound financial and risk management practices on behalf of our clients. For the most recent independent credit ratings for Delaware Life Insurance Company, please see www.delawarelife.com/our-company.

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 Delaware Life Insurance Company policy form ICC14-DLIC-MYGA-01A and state specific variations where applicable. 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 is authorized to transact business in all states except New York, as well as in the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, and is a member of the Delaware Life group of companies.

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.

Delaware Life

Pinnacle MYGA℠

A Multi-Year Guaranteed Annuity

- Guaranteed Interest Rates
- Protection of Your Principal
- Lifetime Income Options

Ask your financial professional how to get started.

Delaware Life | www.delawarelife.com

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

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NOT FDIC/NCUA INSURED | MAY LOSE VALUE | NO BANK/CREDIT UNION GUARANTEE
NOT A DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

DLPC 0664 02/17 EXP 02/18

PGI 0006 CB (Revised 03/17)

DELAWARE LIFE®

Trustee Affidavit

For questions or help with this form, call us at **877-253-2323**.
Throughout this form, Delaware Life Insurance Company is referred to as "the Company".[1]

1 CONTRACT AND TRUSTEE INFORMATION (please print clearly)

CONTRACT NUMBER(S) (IF AVAILABLE)	
TRUST NAME	
TRUSTEE NAME	TRUSTEE NAME
TRUSTEE ADDRESS	TRUSTEE ADDRESS
DATE OF TRUST	TRUST TAX I.D.
In case we need to contact you about this request.	DAYTIME PHONE

If the trust has more than one trustee, select one ☐ Trustees must act together ☐ Trustees may act independently

If there are more than two trustees, please attach additional sheet with trustee names, addresses and signatures. If neither box is checked, the Company is authorized to accept the instructions of any one trustee as binding upon the trust.

2 TAX DISCLOSURE

- According to Internal Revenue Code Section 72(u), if any annuity contract is held by a "non-natural person" such as a trust, and that trust is not holding the contract as an "agent for a natural person," then:
  - the contract is not treated as an annuity contract for income tax purposes, and
  - income on the contract for each tax year is treated as ordinary income received or accrued by the owner during that tax year.
- The Company will not issue any trust tax returns. Instead it will issue IRS form 1099-R to the trust, reflecting only withdrawals that occurred in the previous tax year.
- Any amounts shown on the 1099-R may not reflect the amount that is considered "income on the contract" for tax purposes. The data that can be used to calculate this income is available on the annual contract statement.
- When an annuitant or co-annuitant named on the contract passes away or is removed from the contract, full distribution of the contract may be required under relevant provisions of the Internal Revenue Code Section 72(s).

[1] Delaware Life Insurance Company is authorized to do business in Puerto Rico, the U.S. Virgin Islands, the District of Columbia, and all states except New York. Delaware Life Insurance Company is a member of the Delaware Life group of companies.

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3 CERTIFICATION

As trustee(s) for the trust named in Section 1, I/we certify that:

- The trust is valid under applicable state law and is currently in full force and effect.
- I/we currently have the authority to make this certification and otherwise act on behalf of the trust. My/our instructions to the Company will be binding on the trust
- I/we will promptly notify the Company in the event of trust termination or amendment, a change in the identity of the trustee(s), or any other event affecting the validity of the representations made in this form while the contract is in force.
- I/we understand that the Company will assume no responsibilities to the trust other than its contractual obligations as issuer of the annuity contract.
- The Company is authorized to accept the instructions of the trustee(s) identified on this form unless and until the Company receives notice of a change of trustee(s) in a form acceptable to the Company.
- If this affidavit is being submitted as part of an application for an annuity contract, I/we understand that the contract is a long-term investment vehicle designed for retirement planning and is not suitable for short-term investing, speculation or pooled or collective investing. I/we represent and warrant that the purchase of the contract is not intended for any such unsuitable purpose.

4 SIGNATURE(S)

The undersigned, individually and on behalf of the trust, agree(s) to fully indemnify and hold the Company and its affiliates harmless from any and all losses, liabilities, claims and costs (including reasonable attorneys' fees) that the Company may incur as a result of its continuing reliance on the representations made above. Trustees or others signing this form will be jointly and severally liable. This indemnification will survive termination of the trust and the contract, and will be binding on all successors and assignees.

SIGNATURE	DATE (MM/DD/YYYY)	SIGNATURE	DATE (MM/DD/YYYY)
X	/ /	X	/ /
PLEASE PRINT NAME BELOW		PLEASE PRINT NAME BELOW	

In Michigan only, the settlor or the attorney for the settlor/trust may sign this form, however only the trustee(s) may authorize contract transactions. If you are not the trustee, please indicate your signing capacity.

☐ Settlor ☐ Attorney ☐ Settlor ☐ Attorney

5 NOTARY SIGNATURE AND STAMP

The person(s) whose signature(s) appear in Section 4 above have appeared before me, have been sworn and have attested that the information contained in this affidavit is true.

NOTARY SIGNATURE	DATE (MM/DD/YYYY)
X	/ /

NOTARY SEAL

MY COMMISSION EXPIRES:_____

Notarization is only a requirement for the state of Michigan.

CONTACT US

By mail
Delaware Life
P.O. Box 758581
Topeka, KS 66675-8581

By express mail
Delaware Life
Mail Zone 581
5801 SW 6th Avenue
Topeka, KS 66636

By fax
785-286-6118

Online
www.delawarelife.com

By phone
Customer Service **877-253-2323** M-F 7:30 a.m.-5:00 p.m., CT

DELAWARE LIFE®

Agent's Certification of Prohibited Transaction Exemption

If the applicant's purchase of a Delaware Life annuity contract will involve the use of either ERISA plan or IRA assets, you must complete this certification and submit it with the application.

I certify that my recommendation was made in compliance with the Impartial Conduct Standards required by, and that I have satisfied all conditions necessary for me to rely on, the prohibited transaction exemption ("PTE") indicated by my checkmark in one of the boxes below in order to lawfully receive compensation in connection with this transaction:

☐ Prohibited Transaction Exemption 84-24

☐ Best Interest Contract Exemption — By selecting this PTE, I certify that:

- Delaware Life Insurance Company is **NOT** serving as the Financial Institution for this transaction; and
- I am associated with an eligible Financial Institution that has agreed to serve as the Financial Institution for this transaction.

Delaware Life reserves the right to take any and all actions it deems appropriate if your certification is inaccurate or untrue, including, without limitation, the recapture of any and all compensation paid by Delaware Life to you and/or any Financial Institution or other intermediary in connection with this transaction, and rescission of any annuity contract issued under a false claim of eligibility for the PTE indicated above.

AGENT SIGNATURE: X	DATE (MM/DD/YEAR)
PRINT AGENT NAME	
PRINT APPLICANT NAME	

Delaware Life Insurance Company is authorized to transact business in all states except New York, as well as in the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Delaware Life Insurance Company is a member of the Delaware Life group of companies.

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IMPORTANT INFORMATION ABOUT THE RECOMMENDATION BY _____
LICENSED INSURANCE AGENT (THE "AGENT") OF AN ANNUITY CONTRACT IN A RETIREMENT PLAN OR IRA

DISCLOSURE AND AUTHORIZATION

IRA Owner: _____
DATE: _____ (not later than December 31, 2017)
Insurance Agency: _____
Annuity Product Name: _____
Insurance Company Name: _____

The IRA Owner, on behalf of an individual retirement annuity ("IRA"), as defined in Section 408(a) of the Internal Revenue Code of 1986, as amended (the "Code"), is applying to purchase an annuity contract issued by the Insurance Company (the "Annuity"). The Insurance Company will pay commissions and/or fees, as described below, to an agent, broker, or consultant (including the Agent) in connection with the IRA's purchase of the Annuity.

As used in this document, the use of "you" or "your" refers to the IRA Owner who purchases the Annuity on behalf of the IRA.

Your Agent's Relationship to the Insurance Company

Your Agent is a representative of the Insurance Company. However, your Agent is independent of the Insurance Company and its affiliates. Your Agent can recommend Annuities that are issued by the Insurance Company and annuities issued by other insurance companies. The Insurance Company does not restrict the insurance products that your Agent sells or recommends and does not monitor or supervise your Agent. Your Agent may not make any representations or accept any responsibilities on behalf of the Insurance Company that are not expressly contained in the Annuity. Your Agent may not waive or modify any terms of the Annuity.

Commissions

The commissions your Agent receives for the sale of the Annuity to you are _____% of gross annual premium in the first year and _____% of the contract balance in subsequent years while the Annuity is active.

Annuity Fees and Expenses

Your Annuity includes certain charges imposed by the Insurance Company as the issuer of the Annuity. Such charges may include, among other things, surrender charges, market value adjustments, and rider charges. A description of the charges under the Annuity is as follows:

_____
_____
_____
_____

Conflicts of Interest

Agents experience conflicts of interest because of the compensation they receive and because they can offer only certain products from certain insurance companies. Your Agent will receive more or less compensation depending on the type of annuity product that you purchase. The Agent's compensation for an annuity purchase varies based on specific annuity product features, such as the length of any guarantee period, the annuity's total accumulation value and the annuitant's age when the annuity is issued. Your Agent may also be eligible for non-cash compensation. Your Agent is authorized to act as agent for a limited number of issuing insurance companies and has a limited universe of products to offer. Your Agent's insurance agency may also receive commissions on the sale of the Annuity. Your Agent, your Agent's insurance agency, and the Insurance Company may receive services from other insurance marketers related to the marketing, administration, issuance and servicing of the Annuity. For those services, the insurance marketers may receive commissions on the Annuity.

A description of any specific conflicts of interest for Your Agent is as follows:

_____

_____

_____

_____

****

This Disclosure and Authorization form is not a contract and it does not create any enforceable obligations between you and the Agent, Insurance Agency, Insurance Company, or any other party.

ACKNOWLEDGEMENT AND AUTHORIZATION

I HEREBY ACKNOWLEDGE RECEIPT OF THE INFORMATION CONTAINED IN THIS DISCLOSURE AND AUTHORIZATION FORM, AND AUTHORIZE (1) THE PURCHASE OF THE ANNUITY; AND (2) THE INSURANCE COMPANY'S PAYMENT OF COMMISSION TO THE AGENT IN CONNECTION WITH THIS PURCHASE.

Signed:

_____ Date:_____

IRA Owner's Signature

_____

Print IRA Owner's Name

DELAWARE LIFE

New Business Requirements for June 9 DOL Rule Transition Period

The first phase of the Department of Labor (DOL) Fiduciary Rule (the Rule) goes into effect at 11:59 p.m. on June 9, 2017 and continues to January 1, 2018 (the Transition Period) when the full rule goes into effect. During the Transition Period, we are making some changes to how agents submit new business.

Certification Form is Now Required

All applications for **qualified business** signed on or after June 10, 2017, must be accompanied by a new one-page certification completed and signed by you, the agent (Agent's Certification Form). In the Agent's Certification Form, you are certifying that your recommendation to the client to buy a Delaware Life qualified annuity contract was made in compliance with the Impartial Conduct Standards under the Rule and that you have satisfied all the conditions necessary to rely on either 84-24 or the Best Interest Contract Exemption, one of the two prohibited transaction exemptions (PTE) under the Rule which will permit you to receive compensation in connection with a sale.

DOL Agent Tools

To help you comply with the requirements of the Rule, by no later than June 8, 2017 we will provide you with the following tools:

- A model **84-24 Disclosure and Authorization** form which you may use with clients to satisfy the 84-24 PTE. The 84-24 Disclosure should not be submitted to Delaware Life.
- Free access to **LIMRA DOL training** to help you understand the new Rule.

See the New Business Instructions attached for accessing the model 84-24 Disclosure and Authorization form and LIMRA DOL Training.

Please Note

- This new process applies only to tax-qualified retirement accounts, such as IRAs.

DOWNLOAD DETAILED INSTRUCTIONS AND AGENT'S CERTIFICATION FORM

More to Come

The change in new business submission will be in effect during the Transition Period. As the future of the Rule and other possible regulatory changes become clearer, we will keep you informed of any additional impact on how you do business with Delaware Life.

Questions? Call us at 844.335.7253

DELAWARE LIFE®

New Business Instructions for Qualified Business

Effective June 10, 2017

The first phase of the Department of Labor (DOL) Fiduciary Rule goes into effect at 11:59 p.m. on June 9 and continues to January 1, 2018 (the Transition Period) when the full rule goes into effect. During the Transition Period, we are making some changes to how agents submit new business.

These new procedures apply to:

- All applications for qualified business **signed on or after June 10, 2017.**

Agent Certification Form is Now Required

All applications for qualified business signed on or after June 10, 2017 must be accompanied by a new Agent's Certification of Prohibited Transaction Exemption form. A sample is included in this document.

- This form must be completed and signed by the agent and submitted with the application. The client is not required to sign the certification form.
- The form requires the agent to certify compliance with the Impartial Conduct Standards and indicate whether the contract was sold under Prohibited Transaction Exemption 84-24 (84-24) or under the Best Interest Contract Exemption (BICE).
- If you check the 84-24 exemption, you are responsible for meeting the requirements of 84-24. If you do not have an 84-24 form provided to you by your IMO, you will find a model Disclosure and Authorization form in the DOL Agent Tools (see the link below) that may assist you.
- If you check the BICE, you are attesting that you are associated with an eligible Financial Institution which has agreed to serve as the Financial Institution for this transaction.
- If you check the BICE, you are certifying your understanding that Delaware Life Insurance Company is **NOT** serving as the Financial Institution for this transaction.

DOL Agent Tools

To help you comply with the DOL requirements, we are providing you with some supporting tools which will be available on the Producer Tools page on www.delawarelife.com no later than June 8, 2017. Use the DOL Resources button at the bottom of the page and after logging in, you will see a "Department of Labor" button. On the page you will find:

- The Agent's Certification of Prohibited Transaction Exemption Form
- A model **84-24 Disclosure and Authorization** form. This form is a sample that is intended to assist you in meeting the requirements of 84-24. The form should not be submitted with new business applications. Instead, complete the form with the client and retain it for your records.
- Free access to **LIMRA DOL training** to help you understand the new DOL rule.

Please note:

- This new process applies **only to qualified retirement accounts**, such as IRAs.
- The Agent's Certification of Prohibited Transaction Exemption Form requires the agent to provide the client/applicant name, but **only the agent** is required to sign.
- You should contact your own legal and compliance advisors for purposes of determining whether to comply with 84-24, BICE or another prohibited transaction exemption during the Transition Period, and, in the event you intend to comply with 84-24, the additional information that should be included in the disclosure portion of the model Disclosure and Authorization form.

DLPC 0862 06/17 EXP 06/18

INTRODUCTION
to
MODEL DISCLOSURE AND AUTHORIZATION FORM

This is a model disclosure and authorization form (the "Model Form") that you may use to assist in meeting the requirements of the Department of Labor's Prohibited Transaction Exemption 84-24 ("PTE 84-24") for the period from June 9, 2017 through December 31, 2017 (the "Transition Period").

DO NOT USE AFTER DECEMBER 31, 2017.

As you may know, the Department of Labor (the "DOL") has issued a final regulation that redefines the term "investment advice" with respect to agents who sell annuities to plans governed by the Employee Retirement Income Security Act of 1974 ("ERISA") and individual retirement accounts and annuities ("IRAs") as defined under Sections 408(a) and (b) of the Internal Revenue Code of 1986. **Starting on June 9, 2017, you will likely act as a fiduciary in connection with the distribution of fixed annuities and fixed index annuities to IRAs.**

The DOL has issued guidance about how to address conflicts of interest during the Transition Period. The DOL states that a fiduciary may rely on the current version of PTE 84-24 with the addition of the Impartial Conduct Standards, which require that the fiduciary agent must:

1. Act in the best interest of the IRA client;
2. Receive no more than reasonable compensation; and
3. Make no misleading statements.

This means that the recommendation of an annuity must be in the best interest of the IRA client at the time it is made. The recommendation must be made with the care, skill, prudence and diligence that a prudent person would use, based on the investment objectives, risk tolerance, financial circumstances and needs of the IRA Owner, without regard to the financial interests of the selling agent or any other party. It also means that the disclosure information provided to the IRA client must not be materially misleading at the time it is provided.

This Model Form is a sample form intended to help you in your efforts to meet the requirements of PTE 84-24 during the Transition Period. If you choose to use this Model Form, you will need to fill in the disclosure portion with all relevant information, in as much detail as possible.

You are responsible for maintaining the final form, signed by the IRA client, in your records. DO NOT RETURN IT TO THE INSURANCE COMPANY.

You should contact your own legal and compliance advisors for purposes of determining whether and how to comply with PTE 84-24 or another prohibited transaction exemption during the Transition Period. In the event you intend to comply with PTE 84-24, you should seek guidance from your legal and compliance advisors on what additional information should be included in the disclosure portion of the Model Form.

[MODEL FORM – to be customized as appropriate to support AGENT's RECOMMENDATION]

DISCLOSURE AND AUTHORIZATION

IMPORTANT INFORMATION ABOUT THE RECOMMENDATION BY _____ (THE "AGENT") OF AN ANNUITY CONTRACT IN A RETIREMENT PLAN OR IRA

IRA Owner:_____
DATE: _____ **NOT LATER THAN DECEMBER 31, 2017**
Licensed Insurance Agent:_____
Insurance Agency:_____
Annuity Product Name:_____
Insurance Company Name:_____

The IRA Owner, on behalf of an individual retirement annuity ("IRA"), as defined in Section 408(a) of the Internal Revenue Code of 1986, as amended (the "Code"), is applying to purchase an annuity contract issued by the Insurance Company (the "Annuity"). The Insurance Company will pay commissions and/or fees, as described below, to an agent, broker, or consultant (the "Agent") in connection with the IRA's purchase of the Annuity.

As used in this document, the use of "you" or "your" refers to the IRA Owner who purchases the Annuity on behalf of the IRA.

The following Disclosure, as well as the IRA Owner's Acknowledgement and Authorization, is required by the Department of Labor Prohibited Transaction Exemption 84-24, an exemption under the Code.

DISCLOSURE[1]

Your Agent's Relationship to the Insurance Company

Your Agent is a representative of the Insurance Company. However, your Agent is independent of the Insurance Company and its affiliates. Your agent can recommend Annuities that are issued by the Insurance Company and annuities issued by other insurance companies. The Insurance Company does not restrict the insurance products that your Agent sells or recommends and does not monitor or supervise your Agent. Your Agent may not make any representations or accept any responsibilities on behalf of the Insurance Company that are not expressly contained in the Annuity. Your Agent may not waive or modify any terms of the Annuity. This form describes: (1) The commissions your Agent will receive for all payments you make into the Annuity; (2) certain charges that apply under the Annuity;

---

[1] Note to Agent: Your recommendation must be in the best interest of the IRA Owner at the time it is made. This means that it must be made with the care, skill, prudence and diligence that a prudent person would use, based on the investment objectives, risk tolerance, financial circumstances and needs of the IRA Owner, without regard to your own financial interests or those of any other party. It also means that the disclosure you provide in this form must not be materially misleading at the time you provide it to the IRA Owner.

and (3) other important information, including a description of certain conflicts of interest that may arise.

Commissions[2]

The commissions your Agent receives for the sale of the Annuity to you is _____% of gross annual premium in the first year and _____% of _____ in subsequent years while the Annuity is active. A description of any other compensation your Agent will receive for the sale of the Annuity to you is as follows:

_____

_____

_____

Annuity Fees and Expenses[3]

Under PTE 84-24, disclosure must be provided related to any charges, fees, discounts, penalties or adjustments imposed under the Annuity. Your Annuity may include certain charges imposed by the Insurance Company as the issuer of the Annuity. Such charges may include, among other things, surrender charges, market value adjustments, and rider charges. A description of the charges under the Annuity is as follows:

_____

_____

_____

Conflicts of Interest[4]

Your Agent may be affected by potential conflicts of interest in connection with the purchase of, additional payments to, or distributions from, the Annuity. Under PTE 84-24, a "Material Conflict of Interest" exists "when a person has a financial interest that a reasonable person would conclude could affect the exercise of its best judgment as a fiduciary in rendering advice."

Your Agent will only receive compensation when you purchase or make subsequent payments on the Annuity. Your Agent therefore has a conflict of interest and will earn no money if you do not purchase or make payments to the Annuity.

Your Agent can only offer you certain types of investments or insurance products related to your IRA. Your Agent therefore has a conflict of interest that is created by the limited universe of products that

---

[2] Note to Agent: Modify this section as needed to describe all commissions you will receive in connection with the recommended Annuity.

[3] Note to Agent: Be specific in your description of any charges, fees, discounts, penalties, or adjustments that may be imposed in connection with the purchase, holding, exchange, termination, or sale of the recommended Annuity.

[4] Note to Agent: Modify this section as needed to describe all material conflicts of interest relevant to your recommendation. Failure to disclose a material conflict of interest is considered to be a misleading statement.

they offer and the limited number of issuing insurance companies for which they are authorized to act as an agent.

Your Agent may receive more or less compensation depending on the type of annuity product that you purchase. The Agent's compensation for an annuity purchase may vary based on specific annuity product features, such as: the length of any guarantee period; the annuity's total accumulation value; and the annuitant's age when the annuity is issued.

A description of any additional conflicts of interest for Your Agent is as follows:

_____

_____

_____

The Insurance Agency may receive commissions on the sale of the Annuity. The Insurance Company, Insurance Agency and Agent may receive services from other insurance marketers related to the marketing, administration, issuance and servicing of the Annuity. For those services, the insurance marketers may receive commissions on the Annuity.

A description of any specific conflicts of interest arising from compensation to the Insurance Agency or other insurance marketers is as follows:

_____

_____

_____

****

This Disclosure and Authorization form is not a contract and it does not create any enforceable obligations between you and the Agent, Insurance Agency, Insurance Company, or any other party.

ACKNOWLEDGEMENT AND AUTHORIZATION

I AM THE IRA OWNER WITH AUTHORITY TO AUTHORIZE AND APPROVE: (1) THE PURCHASE OF THE ANNUITY TO PROVIDE BENEFITS UNDER THE IRA; AND (2) THE AGENT'S RECEIPT OF COMPENSATION.

I HEREBY ACKNOWLEDGE RECEIPT OF THE INFORMATION CONTAINED IN THIS DISCLOSURE AND AUTHORIZATION FORM, AND APPROVE (1) THE PURCHASE OF THE ANNUITY; AND (2) THE AGENT'S RECEIPT OF COMPENSATION FROM THE INSURANCE COMPANY.

Signed:

_____ Date:_____

IRA Owner's Signature

_____

Print IRA Owner's Name