



Experience  
the Power of  
Collaborative  
Thinking

Fixed Indexed  
**ANNUITY**

# Prosperity Elite<sup>®</sup> 14 & YOU

Strong growth potential and options for guaranteed income, along with death benefits to provide a legacy.

# Prosperity Elite 14 helps you:

- **Maximize retirement income**  
with guaranteed payments for life
- **Preserve your savings**  
with indexed growth potential  
and no downside market risk
- **Leave a financial legacy**  
with a death benefit



*Prosperity Elite 14, a flexible premium, deferred, fixed indexed annuity.*

# Who is F&G?

Since 1959, F&G has been the silent, unseen enabler of the hopes and dreams of millions of Americans.

Today, we provide annuities and life insurance for over 700,000 people across the United States.

The people who hold our policies were introduced to us by someone they know—their financial or insurance professional. We collaborate with them to be partners in prosperity with you and the people you care about most.

**Working together we become something greater; we become agents of possibility, agents of empowerment, agents of stability and security in a volatile world.**

We work together, think together, succeed together.  
We collaborate to help you prosper.

# What is an annuity?

**An annuity is a long-term retirement tool that can be a cornerstone of your financial plan.**

You pay a premium (think of it as your principal) to F&G and F&G provides an annuity contract with unique benefits to you.

An annuity protects and potentially builds your savings, with the option of converting them into scheduled income payments for retirement.

If you're interested in an opportunity to grow your savings based on a market index—without the risk of actually participating in the market—a **FIXED INDEXED ANNUITY** may be a good choice for you.

**This quick reference guide is intended to provide a helpful overview of Prosperity Elite 14. It is coupled with the Statement of Understanding (which will be referred to as the SOU) that explains this annuity in detail.** The SOU contains product information that is important and specific to you, to give you an understanding of this annuity. If you decide to complete an application, your financial or insurance professional will ask you to sign an acknowledgement to confirm you've received and read the SOU. In the event of any conflict between this guide and the SOU, the SOU prevails.

Your financial or insurance professional is able to explain the benefits and restrictions that apply in your state.

Read on and learn how Prosperity Elite 14 can play an important part in your financial plan.



# Is Prosperity Elite 14 a good option for you?

**Prosperity Elite 14 protects your savings from market risks while potentially giving you market-based growth with tax-deferred earnings. It is a long-term retirement planning product with these important features:**

- We give you a bonus to your account that vests over 14 years.
- You can choose from several options for earning interest on your premium: one fixed interest option (with a guaranteed rate) and additional options tied to market indexes.
- Any growth of your savings is tax-deferred (you pay taxes only when you make withdrawals or receive income in the future).
- You have the option of guaranteed income for life.
- You'll have full access to your account for unexpected health care costs, namely qualifying nursing or home health care, or in the event of terminal illness. This benefit applies to conditions that arise one year or more after the contract begins.
- From day one you have death benefits.
- You may withdraw your money at any time. Withdrawals in year one, or withdrawals in years two through 14 of over 10% of your vested account value, will incur withdrawal charges.

# GROWTH POTENTIAL

## The premium you pay in the first year grows with a vesting bonus

F&G adds a percentage of this vesting bonus to your account each year for 14 years.

You may add more premium later, if you like, increasing the amount of premium that may grow over time.

## Your choice for tax-deferred growth

You choose any combination of these potential interest earning options:

- A fixed interest option (we set the rate annually; it's guaranteed not to be below 1%)
- Several options tied to **market indexes**:
  - Balanced Asset 5 Index™
  - Barclays Trailblazer Sectors 5 Index
  - Gold Commodity
  - GS Global Factor Index
  - S&P 500® Index

Each of the index options is subject to caps, participation rates and/or spreads.

The index options are linked to a market index, but you are not investing directly in the stock market or any index. We protect you from downside risk, and you are guaranteed not to lose money due to market declines.

At the end of each crediting period, any gains are locked in.

The availability of the index options vary from state to state, so please check with your financial or insurance professional.

## You choose one of two Package alternatives:

These features vary from state to state, so please check with your financial or insurance professional.



### Enhancement Package

- Guarantees you a lump sum death benefit.
- Bonus of 4% for ages 0-70 and 2.25% for ages 71 and above, that vests over 14 years.
- Fees calculated as 0.6% of the highest guaranteed death benefit amount on each contract anniversary.

**OR**

### Protection Package

- Guarantees you a lump sum death benefit or death benefit payments over time.
- Bonus of 7% for ages 0-70 and 3.75% for ages 71 and above, that vests over 14 years.
- Guaranteed income payments for life that increase if you are impaired within the meaning of the contract.
- Fees calculated as 0.9% of the Income Base plus 0.6% of the highest guaranteed death benefit on each contract anniversary.

# KEY BENEFITS

## Guaranteed income under the Protection Package

**If you have selected the Protection Package, you may receive scheduled income for life as Guaranteed Withdrawal Payments.** If you haven't made excess withdrawals in any year, payments will never run out, no matter how long you live, even if your account value is depleted.

You may begin Guaranteed Withdrawal Payments any time after the first contract year, if you are at least 50 years old. The time to start is up to you, and you may stop income payments, and restart them later.

The payment amount is determined by the Income Base of your account at the time you begin withdrawal payments. The Income Base is different from your account value and cannot be surrendered or withdrawn.

Your Guaranteed Withdrawal Payments may increase if you become impaired to the extent you are unable to perform at least two out of six activities of daily living. These are defined terms, and may vary from state to state. Increased payments will continue until your account value is depleted or the impairment no longer qualifies you for the benefit. Payments then revert to the original guaranteed income payment.

Prior withdrawals reduce guaranteed income amounts.

## Death benefits

**The Enhancement Package death benefit is always paid as a lump sum, while the Protection Package offers either a lump sum or payments over time.**

Prior withdrawals reduce death benefit amounts.

## Access for unexpected health care costs

## Ability to withdraw

See the SOU for details on surrender charges and MVA.

**If you need home health or nursing home care, or in the event of terminal illness, you may access your account value with no surrender charges or Market Value Adjustment (MVA).**

The diagnosis of terminal illness, or the beginning of home health or nursing home care, must occur at least one year after the contract is issued. These are defined conditions, and this benefit may vary from state to state.

**You may withdraw your money at any time.** We know you may have unexpected opportunities or expenses. You'll have penalty-free access to 10% of the vested account value in years two through 14. Any other withdrawals will incur withdrawal charges. These consist of surrender charges and MVA.

The surrender charge in contract year one is 14.75% of the withdrawal, and this percentage decreases over 14 years.

Indiana follows an alternate surrender charge schedule. In this state the surrender charge in contract year one is 12.5% of the withdrawal, and this percentage decreases over 14 years.

**What is a Required Minimum Distribution?** An RMD is the amount that qualified plan participants must begin withdrawing at age 72. RMDs are required in order to avoid a penalty from the IRS and will be taxed as regular income. If you need to withdraw above the annual penalty free withdrawal amount for the purpose of an RMD, F&G will waive any surrender charges and market value adjustments.

**What is a Market Value Adjustment?** Any time a withdrawal incurs a surrender charge, an MVA will be made. The MVA is based on a formula that takes into account changes in the rates since the contract was issued. Generally, if rates have risen, the MVA will decrease the surrender value; if they have fallen, the MVA will increase the surrender value.

The MVA does not apply in IL and MO.

**You don't have to worry about outliving your assets – you always have the option of annuitizing your contract, which means turning your annuity into scheduled payments for life.** If you keep your contract until its maturity date, you must annuitize it then. The maturity date of your Prosperity Elite 14 contract is set when the contract is issued.

## Annuitization

# TAX INFORMATION

**The annuity is tax-deferred which means you don't pay taxes on the interest as it's earned, only when you withdraw it**

Tax deferral may not be available if the annuity owner is an entity, such as a business.

Withdrawals are treated as coming from earnings first (taxable) and then as a return of your premium. If you withdraw money before age 59 ½, you may also pay a 10% penalty to the IRS.

Please keep in mind that buying an annuity in an IRA or other tax-qualified retirement account offers no additional tax benefit, since the retirement account is already tax-deferred. If your annuity contract is within a tax-qualified plan, you may be required to take minimum distributions beginning at age 72.

You may exchange one tax-deferred annuity for another without paying tax 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 on the annuity you are exchanging, and you may start a new surrender charge period with the new annuity.

F&G does not offer tax or legal advice. Consult a tax professional regarding your specific situation.



**This document is not a legal contract. For the exact terms and conditions, refer to the annuity contract, which is issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.**

Fidelity & Guaranty Life Insurance Company offers a diverse portfolio of fixed and fixed indexed deferred annuities, immediate annuities and optional additional features. Annuities are long-term vehicles to help with retirement income needs. Before purchasing, consider your financial situation and alternatives available to you. Visit us at [fglife.com](http://fglife.com) for more information, and consult a financial or insurance professional who can help you determine the alternatives for your goals and needs.

Form Numbers: API-1018 (06-11), ACI-1018 (06-11), ARI-1056 (06-13), ARI-1054 (02-13), ARI-1045 (11-12), ARI-1049 (11-12), ARI-1050 (11-12), ARI-1052 (11-12), ARI-1066 (12-13), ARI-1011 (02-11), ARI-1068 (03-14), ARI-1065 (11-13), ARI-1040 (11-12), ARI-1075 (09-15), et al.

This product is a deferred, fixed indexed annuity that provides a minimum guaranteed surrender value. You should understand how the minimum guaranteed surrender value is determined before purchasing an annuity contract.

Even though contract values may be affected by external indexes, the annuity is not an investment in the stock market and does not participate in any stock, bond, or equity investments. Indexed interest rates are subject to caps, participation rates and/or spreads, which may change at the discretion of F&G.

Interest rates are subject to change.

The provisions, riders and optional additional features of this product have limitations and restrictions, may have additional charges, and are subject to change. Contracts are subject to state availability, and certain restrictions may apply. See the SOU for details.

F&G may change your annuity contract from time to time, to follow federal and state laws and regulations. If this happens, we'll tell you about the changes in writing.

This product is offered on a group or individual basis, subject to state approval. For group contracts, the group certificate and master contract provide the terms and conditions, which are subject to the laws of the issuing state.

Surrender charges and MVA may apply to withdrawals. An MVA may increase or decrease the surrender value. Withdrawals may be taxable and may be subject to penalties prior to age 59 ½. Withdrawals will reduce the available death benefit.

Annuities that offer a vesting bonus may have higher fees, longer surrender charge periods, lower interest-crediting rates, lower participation rates, lower cap rates and higher spreads than annuities without vesting bonuses. Volatility control seeks to provide smoother returns and mitigate sharp market fluctuations. While this type of strategy can lessen the impact of market downturns, it can also lessen the impact of market upturns, potentially limiting upside potential.

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It is important to note that when the declared participation rate is greater than 100% and the index change percentage at the end of the index term period is 0 or negative, no index interest credits will be applied to the account value. Please see the SOU for a detailed explanation.

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**No bank guarantee.**

**Not FDIC/NCUA/NCUSIF insured.**

**May lose value if surrendered early.**

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