



Features and flexibility

A cornerstone of retirement income

Retirement Cornerstone® is a multistage variable annuity built to adapt to your clients' changing needs. When they're ready, it helps your clients seamlessly transition from growth potential to protected income, which can be tailored to their needs. In addition, it provides a range of advantages not typically found in the marketplace.

Retirement Cornerstone® Guaranteed Minimum Income Benefit (GMIB)¹ offers

- ✓ **No age bands**
 - No less than 7%, up to 10%, withdrawals at any age for Single/Joint³

- ✓ **Same cost for Single/Joint**

- ✓ **Built-in Spousal Continuation**

- ✓ **Roll-up compounding to earlier of 20 years and age 95⁴**

- ✓ **More ways to increase income**
 1. Market reset
 2. Interest rate roll-up
 3. Withdraw less than Annual Withdrawal Amount and bank the difference

- ✓ **Multiple death benefit options**

- ✓ **Annual resets to 95 regardless of withdrawals**

- ✓ **Start and stop withdrawals**

The industry offers²

- Age bands**
 - Single-life bands, may be 4% or lower when starting before age 65
 - Joint-life bands have lower payouts

- Pay more for Joint**

- Usually no continuation of single-life contracts**

- Limited roll-up duration**
 - Normally 10–15 years unless withdrawals begin earlier
 - No crediting in years withdrawals are taken
 - Simple interest crediting is common

- Limited ways to increase income**
 - Market resets in most cases

- Limited death benefit options**

Retirement Cornerstone® has the only GMIB in the marketplace.

Retirement Cornerstone® GMIB Roll-Up Rates

Whether your clients are deferring income or taking it now, their benefit bases are guaranteed to grow by the following rates with the GMIB Multiyear Lock.

Withdrawals can continue until age 95.

Years 1-7:

Compounded

7%

(if deferring or taking income)

Years 8+:

10-year Treasury + 2%, between

7% and 10%

(Roll-Up Rates apply to the benefit base until the earlier of 20 years and age 95.⁴ Withdrawals continue to age 95.)

Growth as high as 10% per year

With Retirement Cornerstone®, your clients can enjoy 7% guaranteed growth for the first 7 contract years. After that, their benefit base will grow by 7%–10% annually, depending on interest rates at the time.

Rates are effective November 13, 2023. New business rates are declared periodically and may change as frequently as monthly. The deferral and annual Roll-Up Rates compound annually and are guaranteed to be locked in for the first 7 contract years. After the lock-in period, the rate becomes a flexible rate tied to the recent average 10-year Treasury rates plus 2% and is recalculated each contract year. Both the deferral and annual Roll-Up Rates can be as high as 10% and will never be less than 7% during the GMIB Roll-Up period. If the account value falls to zero, income withdrawal rates will be reduced based on a lifetime annuitization rate. When lifetime income begins (annuitization), there is a mortality-based rate table that applies where the rate is lower than 7%. Refer to the annuitization factors for more information. GMIB Roll-Up Rates are applied to the benefit base during the GMIB Roll-Up Period, which is until the earlier of the 20th contract anniversary from when the Protected Benefit Account was initially funded and the contract anniversary following the owner's 95th birthday. The Annual Withdrawal Amount is determined by the annual Roll-Up Rate formula and is available until the contract anniversary following the owner's 95th birthday. Excess withdrawals will adversely affect the benefit base.

- 1 The GMIB guarantees lifetime payments when a client annuitizes the GMIB Benefit Base after the specified waiting period. The GMIB Benefit Base is used to generate a minimum lifetime income or withdrawal amount and is not a cash value. Generally, **income** refers to withdrawals from the GMIB, and **lifetime income** refers to annuitization, meaning converting a certain sum into a series of lifetime payments.
- 2 Comparison features are not product-specific but represent general product features in the industry.
- 3 Refers to the Annual Withdrawal Amount available prior to annuitization.
- 4 GMIB Roll-Up Rates are applied to the benefit base during the GMIB Roll-Up Period.

Important information

This material was designed as an informational and educational resource. It does not cover all material provisions of the Retirement Cornerstone® contract and must be preceded or accompanied by a current Retirement Cornerstone® prospectus, which contains more complete information, including investment objectives, risks, charges and expenses. Please encourage your clients to read the prospectus carefully before they invest or send any money. A variable annuity, like Retirement Cornerstone®, is a long-term financial product designed for retirement purposes. In essence, it is a contractual agreement between the client and an insurance company in which the insurer agrees to pay out lifetime income or a lump-sum amount at a later date. Variable annuities contain limitations, fees and charges that include (but are not limited to) operations fees, sales and withdrawal charges, administrative fees and charges for optional benefits. Withdrawals may reduce death and living benefits and the cash surrender value and may be subject to a contractual withdrawal charge. The Series B product includes a contractual withdrawal charge that declines from 7% over a 7-year period. For tax purposes, distributions and withdrawals taken prior to annuitization are considered to come from the gain in the contract first. If withdrawals are from a qualified contract, they are treated as distributions of gain. Gains are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax penalty. Amounts in the variable investment portfolios may fluctuate in value to the point of principal loss. See the prospectus for more details.

Clients must be a certain age to be eligible for the GMIB and should be aware that their lifetime income is not protected until they begin paying for the rider. Clients can fund the GMIB starting at age 50 by making a contribution or transfer to the Protected Benefit Account. Once the first contribution or transfer is made, it is subject to a waiting period (10 years) before it can exercise the benefit to avoid reducing the benefit. Each time the benefit base is reset, a new waiting period applies. We reserve the right to increase or decrease the charge

for GMIB in the third year. Clients may also discontinue or make changes to the requirements and limitations for contributions and transfers among investment options or the Protected Benefit Account. If we discontinue contributions and transfers into the Protected Benefit Account, they will no longer be able to fund their guaranteed benefits.

Taking a withdrawal from the Protected Benefit Account greater than the Annual Withdrawal Amount (an excess withdrawal) in any given year will have an adverse effect on the benefit bases. The GMIB may be elected only at contract issue. Your clients will be enrolled in an automatic annual reset program at the time of application unless a different reset option is selected.

All contract and rider guarantees, optional benefits, fixed subaccount crediting rates and annuity payout rates are backed by the claims-paying ability of the issuing life insurance company. They are not backed by the broker/dealer, insurance agency or other entity from which this annuity is purchased.

Certain features and benefits described herein may not be available in all jurisdictions. In addition, some distributors may eliminate and/or limit the availability of certain features or options based on annuitant issue age or other criteria. Annuities contain certain restrictions and limitations. For costs and complete details, please read the prospectus.

We do not provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used, for the purpose of avoiding U.S. federal, state or local tax penalties. Amounts owed under the contract are the sole legal responsibility of the issuing life insurance company.

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