



EQUITABLE

# Retirement Cornerstone<sup>®</sup>

A retirement savings and income strategy

## Investor brochure

Variable annuity with the  
Guaranteed Minimum Income Benefit (GMIB)

Variable Annuities: • Are Not a Deposit of Any Bank • Are Not FDIC Insured • Are Not Insured by Any Federal Government Agency  
• Are Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

# About Retirement Cornerstone®

**Face your future with confidence — even when you're not sure what the future holds.**

Most people have more than one goal for retirement, and those goals often change over time. Today, there are plenty of unique challenges, especially when planning for retirement income. Whatever matters most to you, you can feel ready on your terms if:

- You feel secure you'll have the income you'll need for the retirement lifestyle you envision — for as long as you live (and your spouse, too).<sup>1</sup>
- Your income has protection from market ups and downs.
- Your money works hard for you while you're building your savings — with smart investment options and tax strategies that let your money grow tax-deferred.
- You're well positioned to take advantage when interest rates go up but can rely on a guaranteed floor just in case they don't.

Retirement Cornerstone® is a smart retirement strategy that helps grow and protect your income stream — and what you'll leave behind — with flexibility designed to fit your life. A fulfilling future means something different to everyone. In the world of retirement planning, Retirement Cornerstone® is a multistage variable annuity. It's built so that, as your path to retirement unfolds, you decide how to optimize your income stream. Retirement Cornerstone® does this by combining two approaches in one, working together seamlessly to build your long-term retirement strategy.

**Grow your wealth** — As you're building your savings, Retirement Cornerstone®'s investment options offer flexibility to match your portfolio to your own goals, needs and tolerance for risk, now and in the future. With the **Investment Account**, you can access over 100 investment options to build a customized portfolio without being locked in to any decisions you make today about what you might need in the future. With the **Protected Benefit Account**, you'll choose from a focused range of investment options built to adapt to your changing needs, particularly as your tolerance for risk may change as you get closer to retirement. Both accounts offer a well-diversified set of investments that may help smooth the effect of market ups and downs and keep you focused on the long term. Most importantly, you can pursue tax-deferred growth, which allows your original investment plus your earnings to grow and compound tax-deferred.

**Retirement Cornerstone® also helps you plan for a future beyond your own because when loved ones are involved, there's always more to consider than your own individual priorities. By setting aside funds through a death benefit, you can rest assured your legacy will live on for your loved ones in the ways most important to you.**

Transfers are allowed up until age 80 for Highest Anniversary Value Death Benefit and Return of Premium Death Benefit.

However, if the Required Minimum Distribution (RMD) Wealth Guard GMDB is elected for issue ages 20-64, contributions are allowed through age 64 or the first contract anniversary date, and transfers are allowed through age 73. The Max Transfer Amount equals the Investment Account Value on the Transaction Date minus Total Contributions to the Investment Account from age 65 through age 73 except for contributions received prior to the first anniversary date.

For contract issue ages 65-73, contributions and transfers to the Protected Benefit Account are allowed through age 73, or if later, your first contract date anniversary. Investors cannot contribute or transfer more than \$1,500,000 to the Protected Benefit Account.

The GMIB and Guaranteed Minimum Death Benefits (GMDBs) are optional riders and may be elected only at the time of the application. The GMIB has specific age requirements for purchase and percentage withdrawal limits that must be complied with to maintain the benefit. There are contract limitations, fees and charges associated with variable annuities, which include, but are not limited to, operations fees, sales and withdrawal charges, administrative fees and charges for optional benefits. Withdrawals may reduce the death benefits, will reduce the cash surrender value and will, for tax purposes, come from any gain in the contract first. For costs and complete details of coverage, speak to a financial professional. The variable investment options will fluctuate in value and are subject to market risk, including loss of principal.

Distributions taken prior to annuitization are generally considered to come from any gain in the contract first. If the contract is tax qualified, generally all withdrawals are treated as distributions of gain. Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

<sup>1</sup> Restrictions apply.

# Investment flexibility

## Protected Benefit Account<sup>2</sup>

Portfolio name	Net annual expense <sup>3</sup>	Portfolio name	Net annual expense <sup>3</sup>	Portfolio name	Net annual expense <sup>3</sup>
<b>Asset allocation</b>					
1290 VT Moderate Growth Allocation	1.10%	EQ/Balanced Strategy	0.97%	EQ/Invesco Moderate Allocation	1.15%
EQ/AB Dynamic Aggressive Growth Portfolio	1.15%	EQ/Conservative Growth Strategy	0.97%	EQ/Invesco Moderate Growth Allocation	1.15%
EQ/AB Dynamic Growth Portfolio	1.15%	EQ/Conservative Strategy	0.94%	EQ/JPMorgan Growth Allocation	1.15%
EQ/AB Dynamic Moderate Growth Portfolio	1.12%	EQ/Franklin Moderate Allocation	1.15%	EQ/Moderate Growth Strategy	0.99%
EQ/Aggressive Growth Strategy	1.02%	EQ/Goldman Sachs Growth Allocation	1.15%	<b>Cash/Cash Equivalents</b>	
EQ/American Century Moderate Growth Allocation	1.15%	EQ/Goldman Sachs Moderate Growth Allocation	1.15%	EQ/Money Market	0.69%
		EQ/Growth Strategy	1.00%		

## Investment Account

Portfolio name	Net annual expense <sup>3</sup>	Portfolio name	Net annual expense <sup>3</sup>	Portfolio name	Net annual expense <sup>3</sup>
<b>Asset allocation</b>					
1290 VT Moderate Growth Allocation	1.10%	<b>Large-Cap Growth Stocks (continued)</b>		<b>International/Global Stocks (continued)</b>	
BlackRock Global Allocation V.I.	1.00%	EQ/JPMorgan Growth Stock Portfolio	0.96%	EQ/MFS International Intrinsic Value	1.15%
EQ/AB Dynamic Aggressive Growth Portfolio	1.15%	EQ/Large-Cap Growth Index	0.72%	Templeton Developing Markets VIP Fund	1.37%
EQ/AB Dynamic Growth Portfolio	1.15%	EQ/Loomis Sayles Growth	1.05%	<b>International/Global Bonds</b>	
EQ/AB Dynamic Moderate Growth Portfolio	1.15%	Hartford Disciplined Equity HLS Fund	0.78%	Templeton Global Bond VIP Fund	0.77%
EQ/AB Dynamic Moderate Growth Portfolio	1.12%	MFS® Massachusetts Investors Growth Stock Portfolio	0.98%	<b>Specialty</b>	
EQ/Aggressive Growth Strategy	1.02%	Multimanager Aggressive Equity	0.99%	1290 VT GAMCO Mergers & Acquisitions	1.29%
EQ/All Asset Growth Allocation	1.24%	<b>Large-Cap Value Stocks</b>		1290 VT Natural Resources	0.90%
EQ/American Century Moderate Growth Allocation	1.15%	1290 VT Equity Income	0.95%	1290 VT Real Estate	0.90%
EQ/Balanced Strategy	0.97%	EQ/Invesco Comstock	1.00%	Eaton Vance VT Floating-Rate Income Fund	1.17%
Equitable Conservative Growth MF/ETF Portfolio	1.10%	EQ/JPMorgan Value Opportunities	0.96%	EQ/Invesco Global Real Assets	1.14%
EQ/Conservative Growth Strategy	0.97%	EQ/Large Cap Value Index	0.74%	EQ/MFS Technology Portfolio	1.13%
EQ/Conservative Strategy	0.94%	EQ/Large Cap Value Managed Volatility	0.86%	EQ/MFS Utilities Series Portfolio	1.05%
EQ/Franklin Moderate Allocation	1.15%	EQ/Value Equity	0.91%	EQ/T. Rowe Price Health Sciences Portfolio	1.20%
EQ/Goldman Sachs Growth Allocation	1.15%	Invesco V.I. Diversified Dividend Fund	0.92%	EQ/Wellington Energy	1.19%
EQ/Goldman Sachs Moderate Growth Allocation	1.15%	<b>Mid-Cap Stocks</b>		Multimanager Technology	1.25%
Equitable Growth MF/ETF Portfolio	1.15%	ClearBridge Variable Mid-Cap Portfolio	1.08%	Neuberger Berman U.S. Equity Index PutWrite Strategy Portfolio	1.06%
EQ/Growth Strategy	1.00%	EQ/American Century Mid-Cap Value Portfolio	1.00%	PIMCO VIT CommodityRealReturn® Strategy	1.39%
EQ/Invesco Moderate Allocation	1.15%	EQ/Goldman Sachs Mid-Cap Value Portfolio	1.09%	ProFund VP Biotechnology	1.63%
EQ/Invesco Moderate Growth Allocation	1.15%	EQ/Janus Enterprise Portfolio	1.05%	<b>High-Yield Bonds</b>	
EQ/JPMorgan Growth Allocation	1.15%	EQ/MFS Mid Cap Focused Growth	1.10%	1290 VT High Yield Bond	1.03%
EQ/Moderate Allocation	1.08%	EQ/Mid-Cap Index	0.66%	Delaware Ivy VIP High Income	0.92%
EQ/Moderate Growth Strategy	0.99%	EQ/Mid-Cap Value Managed Volatility	0.95%	Invesco V.I. High Yield Fund	1.13%
Equitable Moderate Growth MF/ETF Portfolio	1.10%	Fidelity® VIP Mid Cap	0.86%	<b>Bonds</b>	
First Trust Multi Income Allocation Portfolio	1.20%	Invesco V.I. Main Street Mid-Cap Fund®	1.18%	1290 VT DoubleLine Opportunistic Bond	0.92%
First Trust/Dow Jones Dividend & Income Allocation	1.20%	<b>Small-Cap Stocks</b>		American Funds Insurance Series	0.71%
Franklin Allocation VIP Fund	0.82%	1290 VT GAMCO Small Company Value	1.05%	The Bond Fund of America	
Franklin Income VIP Fund	0.71%	1290 VT Micro Cap	1.15%	EQ/Core Bond Index	0.65%
Invesco V.I. Equity and Income Fund	0.82%	1290 VT Small-Cap Value	1.15%	EQ/Core Plus Bond	0.93%
<b>Large-Cap Blend Stocks</b>		EQ/AB Small-Cap Growth	0.91%	EQ/Intermediate Government Bond	0.65%
ClearBridge Variable Appreciation Portfolio	0.97%	EQ/Small Company Index	0.63%	EQ/PIMCO Global Real Return	1.27%
EQ/AB Sustainable U.S. Thematic Portfolio	1.00%	Invesco V.I. Small-Cap Equity	1.20%	EQ/PIMCO Real Return Portfolio	1.25%
EQ/ClearBridge Select Equity Managed Volatility	1.06%	<b>International/Global Stocks</b>		EQ/PIMCO Total Return Portfolio ESG	0.77%
EQ/Common Stock Index	0.68%	1290 VT SmartBeta Equity ESG	1.10%	EQ/PIMCO Ultra Short Bond	0.80%
EQ/Equity 500 Index	0.54%	American Funds Insurance Series® Global Small Capitalization	1.16%	Fidelity® VIP Strategic Income	0.92%
EQ/Fidelity Institutional AM® Large Cap	0.87%	American Funds Insurance Series® New World	1.07%	Lord Abbett Bond Debenture	0.89%
EQ/Franklin Rising Dividends Portfolio	0.87%	EQ/Emerging Markets Equity PLUS	1.20%	PIMCO VIT Income Portfolio	0.92%
MFS® Investors Trust Series	1.03%	EQ/International Core Managed Volatility	1.08%	<b>Cash/Cash Equivalents</b>	
<b>Large-Cap Growth Stocks</b>		EQ/International Equity Index	0.75%	EQ/Money Market	0.69%
1290 VT Socially Responsible Portfolio	0.91%	EQ/Invesco Global Portfolio	1.15%	Guaranteed Interest Option (GIO) <sup>4</sup>	0.00%
BlackRock Large Cap Focus Growth V.I.	1.05%	EQ/Lazard Emerging Markets Equity Portfolio	1.35%		
EQ/ClearBridge Large Cap Growth ESG	1.00%	EQ/MFS International Growth	1.10%		

<sup>2</sup> Please note the investment options available in the Protected Benefit Account are also available in the Investment Account. However, when you choose to invest in the Protected Benefit Account, you must choose among the 18 portfolios.

<sup>3</sup> The net annual expense reflects fees that are waived/reimbursed by the investment advisor. These expenses are based on each portfolio's prospectus dated May 2023 and are subject to change. Please refer to the prospectus for the amount of the fee waivers and expense reimbursements for a particular portfolio. If fee waivers and expense reimbursement are not applied (gross expense), it could significantly increase the amount of operating expenses for the portfolio.

<sup>4</sup> The Guaranteed Interest Option (GIO) has a maximum allocation limit of 5% and is not available in all jurisdictions in certain series.

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# Guaranteed Minimum Income Benefit

## Available in the Protected Benefit Account

After the lock-in period, the **Guaranteed Minimum Income Benefit (GMIB)** will be linked to 10-year Treasury rates and will grow until the earlier of 20 years and age 95. Withdrawals can continue to age 95.<sup>5</sup> The GMIB is an optional benefit that can be elected only at issue based on age eligibility.

Income from the GMIB has the potential to increase in the three following ways:<sup>6</sup>

# 1

### Market-based increase

Lock in possible market gains with annual resets when your investments do well.

# 2

### Interest rate-based increase

Take advantage of potential interest rate increases that can help grow your income, compound each year and have the potential to get you a higher rate if Treasury rates rise, with a guaranteed floor if they don't.

# 3

### “Keep the change”

If you take less than your maximum annual withdrawal amount to start, then you get to keep the change. All of this **change** compounds on top of the amount that helps us figure out your possible future income.<sup>7</sup>

**Annual Withdrawal Amount** — Becomes available in the contract year in which the Protected Benefit Account is first funded. The Annual Withdrawal Amount is the same as the annual Roll-Up Amount and is equal to the lock-in rate or the annual Roll-Up Rate multiplied by the benefit base as of the most recent contract anniversary. Please note, once a withdrawal is taken from the Protected Benefit Account, additional contributions cannot be made to this account. Withdrawals in excess of the Annual Withdrawal Amount can greatly reduce the value of the GMIB. If an excess withdrawal reduces the GMIB to zero, this benefit will terminate.

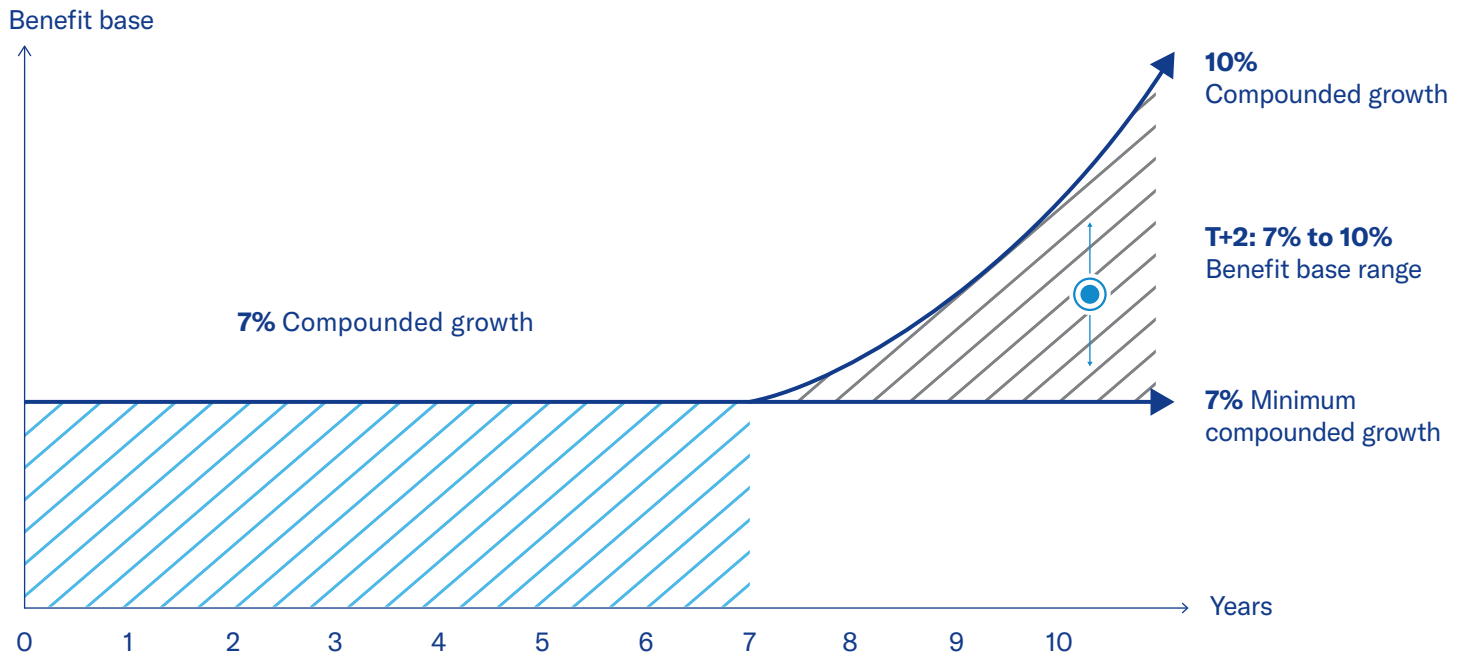
**Benefit base** — The starting value equals the initial investment in the Protected Benefit Account. It is guaranteed to compound by the annual Roll-Up Rate each year during the GMIB Roll-Up period, subject to applicable rules. The benefit base is not a cash value.

**Roll-Up Rate** — The deferral and annual Roll-Up Rates both 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%.

You must be a certain age to be eligible for GMIB. You should be aware your lifetime income is not protected until you begin paying for the rider. You can fund the GMIB starting at age 50 by making a contribution or transfer to the Protected Benefit Account.

# Potential growth

- Deferral Roll-Up Rate is 7%, compounded for the first 7 contract years.
- Deferral Roll-Up Rate after the initial lock-in period is the 10-year Treasury + 2% (T+2).
- Annual resets to age 95.



**Benefit base** — The starting value equals your initial investment in the Protected Benefit Account. It is guaranteed to compound by an annual Roll-Up Rate each year.

**Deferral Roll-Up Rate** — This is the rate by which we will compound the benefit base each year if no withdrawals are taken during the GMIB Roll-Up period. It is a flexible rate that is recalculated each contract year and is equal to the recent average 10-year Treasury rates plus 2%. Once the investor begins taking income, the deferral Roll-Up Rate no longer applies, and we will credit the benefit base by the annual Roll-Up Rate that is equal to recent average 10-year Treasury rates plus 2%. Both the deferral and annual Roll-Up Rates can be as high as 10% and will never be less than 7%.

# Income

- Single or joint life withdrawals at any age, beginning at age 50.<sup>8</sup>
- A 7% annual Roll-Up Rate within the first 7 contract years.
- Annual Roll-Up Rate after the initial lock-in period is the 10-year Treasury + 2%.

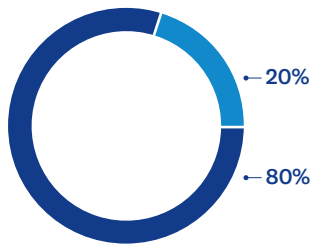
Rates are effective November 13, 2023. New business rates are declared periodically and may change as frequently as monthly. The deferral and annual Roll-Up Rates compound annually and are guaranteed to be locked in for the first 7 contract years. After the lock-in period, the rate becomes a flexible 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%.

- 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. The annual reset feature offers the opportunity to elect resets on each contract date anniversary up to age 95 if the Protected Benefit Account is higher than your benefit base. A reset may initiate a new waiting period of up to 10 years to exercise your GMIB.
- 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.
- This applies only during the GMIB Roll-Up period.
- Single or joint life withdrawals at any age refers to the Annual Withdrawal Amount (AWA) available prior to annuitization. The formula used to calculate the AWA is not age banded and is not reduced for joint owners taking withdrawals. In the event of the contract owner's death, there are certain rules and restrictions for single and joint life spousal beneficiaries who elect to continue the contract under spousal continuation. Depending on the surviving spouse's age, spousal continuation may not be available. If spousal continuation is elected, certain benefits, such as the Guaranteed Minimum Income Benefit (GMIB) and Guaranteed Minimum Death Benefits (GMDBs), either may not be available or may not continue to be funded through the Protected Benefit Account. Please consult the prospectus for the full rules covering spousal continuation.

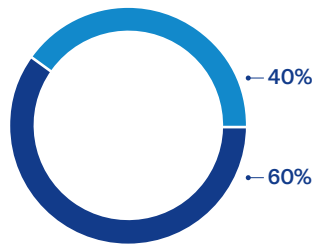
# The Protected Benefit Account

The Protected Benefit Account allows equity exposure with 18 investment portfolios to choose from. In this account, investors can also take advantage of the optional GMIB, which can generate lifetime income when they retire, for an additional annual fee of 1.40%.

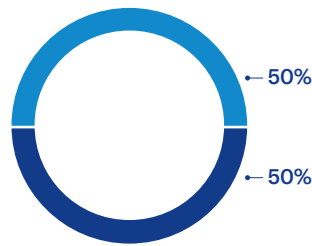
## Investment choices



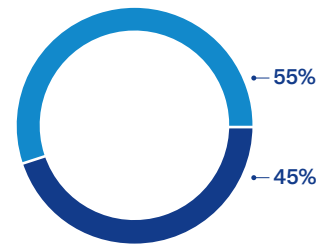
- EQ/Conservative Strategy



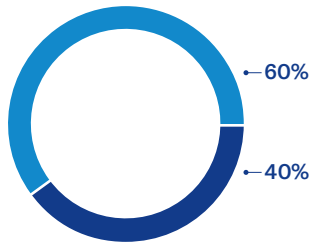
- EQ/Conservative Growth Strategy



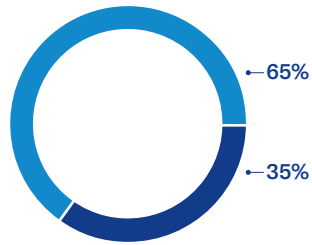
- EQ/Balanced Strategy
- EQ/Invesco Moderate Allocation



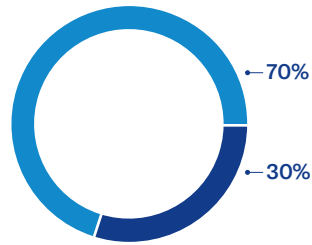
- EQ/Franklin Moderate Allocation



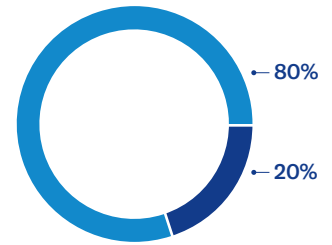
- 1290 VT Moderate Growth Allocation
- EQ/AB Dynamic Moderate Growth Portfolio
- EQ/American Century Moderate Growth Allocation
- EQ/Goldman Sachs Moderate Growth Allocation
- EQ/Invesco Moderate Growth Allocation
- EQ/Moderate Growth Strategy



- EQ/JP Morgan Growth Allocation



- EQ/AB Dynamic Growth Portfolio
- EQ/Goldman Sachs Growth Allocation
- EQ/Growth Strategy



- EQ/AB Dynamic Aggressive Growth Portfolio
- EQ/Aggressive Growth Strategy

## Cash/Cash Equivalents

- EQ/Money Market

● Equity ● Fixed-Income

### Diversification across asset classes.

### Choice of investment managers.

Portfolios utilize a managed-volatility strategy or invest in underlying funds that do. Please note, investment options available in the Protected Benefit Account are also available in the Investment Account. Variable investment options are subject to market risk, including loss of principal. Guarantees are based on the claims-paying ability of the issuing life insurance company.

Please see the prospectus for more information on the annual Roll-Up Rate formula.

## Guaranteed Minimum Income Benefit (GMIB)

With the GMIB Multiyear Lock, the deferral Roll-Up Rate is guaranteed for the first 7 contract years unless the investor begins taking withdrawals. After the Lock 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%. 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.

# Reasons to invest

## The Investment Account may be a fit for individuals who:

- Have high current marginal income tax rates
- Expect lower income taxes in retirement
- Have significant exposure to highly tax-inefficient assets
- Currently hold assets mostly in taxable accounts
- Have 10 or more years until retirement

## No fee for the Guaranteed Minimum Income Benefit (GMIB) until the Protected Benefit Account is funded:

- GMIB cost is 1.40%.<sup>9</sup>
- Retirement Cornerstone<sup>®</sup> has a contract fee, administrative charge and portfolio operating expenses.

## No. 1099<sup>10</sup> until withdrawals begin:

- Because Retirement Cornerstone<sup>®</sup> is a variable annuity, taxes are deferred until withdrawals begin.
- Interest and capital gains are not subject to current taxation; therefore, investment behavior is not influenced by current taxes.
- The death benefit available with the Investment Account is equal to the account value.
- Predetermine what option beneficiaries receive.
- Beneficiaries can choose from a lump-sum payment, annuitization or stretched payments over life expectancy.
- Annuitizing or stretching can spread out tax liability.

## Comprehensive suite of investment options:

- Guaranteed Interest Option (GIO) available at no cost (5% max allocation).



American Century  
Investments<sup>®</sup>

CAPITAL GROUP<sup>®</sup> | AMERICAN  
FUNDS<sup>®</sup>

BlackRock



Eaton Vance

FRANKLIN  
TEMPLETON



J.P.Morgan  
Asset Management

This may not be a complete list of all managers available in the Retirement Cornerstone<sup>®</sup> variable annuity. Investment options and managers are subject to change.

**Stretched payments** — Allow beneficiaries of an annuity contract the option to receive their proceeds from that annuity contract as a stream of periodic payments over their life expectancy.

**Life expectancy** — Estimated time period of an individual's life.

**Annuitization** — Deferred annuity contracts, such as those in the Retirement Cornerstone<sup>®</sup> Series, provide for conversion to payout status on or before the contract's maturity date. This is called annuitization. Upon annuitization, (1) the annuity's account value is applied to provide a stream of periodic payments; (2) the contract and all benefits provided by the contract terminate; and (3) you will be issued a supplementary contract that provides for the stream of periodic payments (payout option).

<sup>9</sup> Beginning with the third contract year, Equitable Financial Life Insurance Company has discretion to raise the fee to a maximum of 2.50%. You should be aware that your retirement income is not protected until you start paying for the rider. You should also be aware that a reset may affect when the benefit can be exercised.

<sup>10</sup> IRS Form 1099-R is used to show distribution from retirement accounts.

## Visit [equitable.com](https://equitable.com) for more information.

If you are purchasing an annuity contract as an Individual Retirement Account (IRA) or to fund an employer retirement plan (qualified plan), you should be aware such annuities do not provide tax deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing one of these annuities, you should consider whether its features and benefits beyond tax deferral meet your needs and goals. You may also want to consider the relative features, benefits and costs of these annuities with any other investment that you may use in connection with your retirement plan or arrangement.

The information contained in this brochure is a summary of the Protected Benefit Account, which is one feature that is available under the terms of a Retirement Cornerstone® contract. We offer other variable annuity contracts with different fees, charges and features that may not be described in this brochure. All features and benefits may not be available from all selling broker/dealers.

If your contract has a GMIB rider and you've funded your Protected Benefit Account, you can take annual dollar-for-dollar withdrawals, up to the Annual Withdrawal Amount, from the annuity cash value for income and still maintain a GMIB benefit base at least equal to the annuity premium. However, a guaranteed lifetime income amount is not established under the GMIB until a qualifying event occurs, the rider is annuitized and you begin to receive the immediate annuity payments. That guaranteed lifetime income amount is calculated by applying the GMIB rider annuity payout rates to the benefit base, and it depends on your age and the size of the benefit base. The annual guaranteed lifetime income from the GMIB riders may be higher or lower than the annual dollar-for-dollar withdrawal amounts previously received.

This brochure is not a complete description of all material provisions of the Retirement Cornerstone® variable annuity contract. This brochure must be preceded or accompanied by a current Retirement Cornerstone® Series prospectus, any applicable supplements and the Retirement Cornerstone® product kit. The prospectus contains more complete information, including investment objectives, risks, charges, expenses, limitations and restrictions. Please read the prospectus and any applicable supplements, and consider this information carefully before purchasing a contract.

We may discontinue contributions and transfers among investment options or make other changes in contribution and transfer requirements and limitations. If we discontinue contributions and transfers into the Protected Benefit Account, you will no longer be able to create a benefit base or actively increase the benefit(s).

There are contract limitations and fees and charges associated with the Retirement Cornerstone® contract, which include, but are not limited to, mortality and expense risk charges, sales and withdrawal charges, administrative fees and additional charges for optional benefits. The contingent withdrawal charge declines from 7% over a 7-year period for the Series B product. Please see the prospectus for the withdrawal charge scale for other annuities in the Retirement Cornerstone® Series. Distributions

taken prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax qualified, generally, all withdrawals are treated as distributions of gain. Withdrawals of gains are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% tax. Amounts in the annuity's variable investment portfolios are subject to fluctuation in value and market risk, including loss of principal. For costs and complete details, speak to your financial professional.

Certain types of contracts, features and benefits may not be available in all jurisdictions. We offer other variable annuity contracts with different fees, charges and features. Not every contract is available through the same selling broker/dealer.

You can contact us at (212) 554-1234 to find out the availability of other contracts.

This material was designed as an informational and educational resource. 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. Please consult your own independent advisors as to any tax, accounting or legal statements made herein.

All contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the claims-paying ability of the issuing life insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing life insurance company.

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