



Fidelity &
Guaranty Life®

FG Guarantee-Platinum® 5

A Single Premium, Fixed Deferred Annuity
featuring a 5-year rate guarantee

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FG Guarantee-Platinum 5 is a single premium, fixed deferred annuity

What is that?

Single Premium: The annuity is a single premium annuity which means you make a single lump sum premium payment at issue.

Deferred: The annuity is deferred which means maturity date and annuitization does not begin immediately. You pay no current income tax on interest earned. Taxes are deferred until you withdraw your earnings.¹

Fixed: The annuity is a fixed annuity which means that Fidelity & Guaranty Life Insurance Company declares and guarantees a fixed rate of interest.

Annuity: An annuity is a vehicle to provide payments to the holder at specified intervals. It is designed to be a long-term retirement tool and not be used to meet short-term financial goals.

¹ Tax deferral offers no additional value if the annuity is used to fund a qualified plan such as an IRA and may not be available if the owner of the annuity is not a natural person such as a corporation or certain types of trusts.

*In this document are important points to think about before you buy the **FG Guarantee-Platinum® 5** annuity from Fidelity & Guaranty Life Insurance Company. Fidelity & Guaranty Life has prepared this summary to help you understand FG Guarantee-Platinum 5's many options, advantages and limitations.*

*Your agent will provide to you the **FG Guarantee-Platinum 5** Statement of Understanding disclosure form. Please review the Statement of Understanding, then confirm your understanding by completing and signing the Applicant Acknowledgement on the last page.*

*Whether you want your annuity to become a source of guaranteed income payments, or continued tax-deferred interest accumulation, **FG Guarantee-Platinum 5** can provide the means.*

Certainty!

Know your rate for the guarantee period.

Flexibility

Flexibility to continue for another period or search out other opportunities.

FG Guarantee-Platinum 5

1. HOW DOES IT WORK?

A. *Your annuity offers competitive interest* **FEATURING A FIVE-YEAR RATE GUARANTEE PERIOD**

You start with a five-year interest rate guarantee period, a period during which the credited rate is guaranteed.¹ The guarantee period begins on the date of issue, and subsequent guarantee periods begin immediately following the end of each prior guarantee period. The credited interest rate is applied to your account value during the initial guarantee period. We will never credit less than the minimum guaranteed interest rate, which will be established between 1% and 3% and is set as issue for the life of the contract.

B. *with no currently taxable income* **TAXES ARE DEFERRED UNTIL YOU WITHDRAW YOUR EARNINGS**

Unlike many taxable traditional savings vehicles, you pay no current income tax on interest earned within your annuity. Taxes are deferred until you withdraw your earnings.

C. *and grants you flexibility for the future* **YOU HAVE THE FLEXIBILITY TO CONTINUE FOR ANOTHER FIVE-YEAR PERIOD OR SEARCH OUT OTHER OPPORTUNITIES**

When your guarantee period expires, Fidelity & Guaranty Life will automatically renew your annuity for the same period at the then-current interest rate. If you renew after you attain age 91, your surrender charges will be 0% for the duration of your contract. If you would prefer to withdraw some or all of your account value at the end of any guarantee period, you will have a 30-day window to do so, free of any surrender charges and Market Value Adjustment (MVA).

At the end of each guarantee period, we will provide you with a new declared interest rate for the new guarantee period.

¹ See your agent for the current credited rate.

Getting Started with

FG Guarantee-Platinum 5

- ✓ Minimum premium of \$20,000.
- ✓ A five-year interest rate guarantee period.
- ✓ 100% of your premium goes to work for you right away!

Guarantees

The minimum guaranteed surrender value (MGSV) is the minimum you would receive if you surrender your contract. It is meant to provide a known value, a floor, and is required of products of this type. The minimum guaranteed surrender value is 87.5% of your premiums compounding at the minimum guaranteed surrender value rate. That rate is between 1% and 3%, is set at issue and fixed for the life of your contract.

2. HOW DO I GET INCOME FROM MY ANNUITY?

There are several ways to access your account value, including transforming your account into annuity payments. If you take withdrawals during the surrender charge period, you may be assessed a surrender charge and MVA if the amount withdrawn is in excess of the free amount. In addition, you may be subject to a 10% penalty tax if you are under age 59½ at the time of the distribution.

If your annuity was issued in connection with a tax qualified plan (such as an IRA), you may be required to take minimum guaranteed distributions beginning at age 70½.

Partial withdrawals and options for systematic withdrawals

Withdrawals up to the amount of accumulated interest may be made free of surrender charge and MVA.

You may make scheduled systematic withdrawals of at least \$100 with just one request and unscheduled withdrawals (up to four times per year) in an amount of at least \$500. Withdrawals in excess of the accumulated interest on the annuity will be subject to surrender charges and MVA. Interest will not be credited to any amounts withdrawn.

Annuity payouts

From day one of your annuity, you may elect to have the account value paid to you under an annuity option.

Payment in the event of death

If you should die before the annuity date, your beneficiary will receive the account value of your annuity. Surrender charges do not apply at death. Any gain in the annuity would be subject to income tax. If you should die after the annuity date, any benefits payable to your beneficiary would depend on the income option chosen.

Surrender Charges

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

Withdrawals in excess of the accumulated interest on the annuity will be subject to surrender charges and MVA. The surrender charges for FG Guarantee-Platinum 5 will be 9% in the first year and decrease by 1% per year throughout the rate guarantee period.

At the end of each guarantee period, you have 30 days in which to surrender this annuity with no surrender charge and MVA. If you do not surrender within those 30 days, this annuity will automatically renew into a new guarantee period of the same length with a new set of identical surrender charges. If you renew after you attain age 91, your surrender charges will be 0% for the duration of your contract.

5 year guarantee period

Years in current Guarantee Period:	1	2	3	4	5
Surrender Charge:	9%	8%	7%	6%	5%

Example of renewing with the same guarantee period: Maria purchases an FG Guarantee-Platinum 5 annuity with a five-year guaranteed rate period. Her surrender charges will begin at 9% in the 1st year, and decrease to 8% in the 2nd year, 7% in the 3rd year, 6% in the 4th year, and 5% in the 5th year. At the end of the 5th year, Maria chose to renew her annuity into a new five-year interest guarantee period at the then current interest rate. Surrender charges will also be reset, so that in the 6th year of Maria's annuity (or the first year of the renewal period) the surrender charge will again be 9%. Surrender charges will continue to follow the same pattern throughout each renewal period. Maria's surrender charge will be 8% in the 7th year, 7% in the 8th year, 6% in the 9th year, 5% in the 10th year, 9% in the 11th year (first year of 2nd renewal period), 8% in the 12th year, etc.

Is there a way to withdraw money during the surrender charge period without paying surrender or having the MVA applied?

You will not pay a surrender charge or have the MVA applied if you withdraw up to the amount of accumulated interest.

Surrender charges and MVA will not apply if you qualify for a waiver under the riders listed below.

- **Nursing Home Benefit Rider**¹ *If you are confined to a licensed nursing home for more than 60 days, and your confinement begins at least one year after the annuity's date of issue, surrender charges and MVA will be waived on withdrawals made during the period of your confinement.*
- **Terminal Illness Benefit Rider**² *If a licensed physician certifies that you have been diagnosed with an illness or condition that causes your life expectancy to be less than one year, and the diagnosis takes place at least one year after the annuity's date of issue, surrender charges and MVA will be waived during this period of terminal illness.*

You will not pay surrender charges or have MVA applied if you surrender within 30 days following the end of each guarantee period.

You will not pay surrender charges or have MVA applied if you elect an annuity option within 30 days following the end of each guarantee period.

Your spouse will not pay a surrender charge or have MVA applied if you die unless your spouse is the beneficiary and elects to continue the contract.

If you renew after you attain age 91, your surrender charges will be 0% for the duration of your contract.

¹ Not available in MA or WA.

² Not available in MA or ME or WA.

3.

DO I PAY ANY FEES OR CHARGES?

Your single premium is available to earn interest from the date your annuity is issued. Surrender charges and MVA apply.

4.

DOES THIS AFFECT MY TAXES?

How will payouts and withdrawals from my annuity be taxed?

The annuity is tax-deferred, which means you don't pay taxes on the interest it earns until the money is paid to you. When you take payouts or make a withdrawal, you pay ordinary income taxes on the earned interest. All withdrawals are taxed for qualified plans, not just earnings. Withdrawals are treated as coming from earnings first and then as a return of your premium. Payments under an annuity option are treated as coming partially from earnings and partially as return of premium. You may pay a federal income tax penalty on earnings you withdraw before age 59 ½. [If your state imposes a premium tax, it may be deducted from the money you receive].¹

You may 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 on the annuity you are exchanging.

Information provided regarding tax or estate planning should not be considered tax or legal advice. Consult your own tax professional or attorney regarding your unique situation.

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

Buying an annuity within an IRA, 401(k) or other tax-deferred retirement plan doesn't give you any extra tax benefit. The annuity is tax-deferred, which means you generally don't pay taxes on the money until it is paid to you. Payments under an annuity payment plan are generally entirely taxable under most traditional IRA plans.² Choose the annuity based on its other features and benefits as well as its risks and costs, not its tax benefits. Please consult your tax advisor regarding your unique situation.

¹ Internal Revenue Code provides that if an annuity is held by a non-natural person and such person is not holding as an agent for a natural person, the contract shall not be treated as an annuity contract for income tax purposes.

Market Value Adjustment

A Market Value Adjustment (MVA) is an adjustment made during each of the surrender charge periods to the portion of the account value withdrawn or applied to an annuity option that exceeds the free withdrawal amount. The MVA is in addition to the applicable surrender charge amount. The MVA may increase or decrease the amount of the withdrawal or the surrender value depending on the change in interest rates since you purchased your annuity. Generally, if interest rates have risen since you purchased your annuity, the MVA will decrease your surrender value; and if interest rates have fallen, the MVA will increase your surrender value. The net total of all MVA and surrender charges will not reduce the surrender value to an amount which is less than the minimum guaranteed surrender value.

The MVA is based on a formula that takes into account changes in yields of the U.S. Treasury Constant Maturity Series (5 year maturity to correspond with the applicable guarantee period of the annuity) between the date of contract issue and the date of the withdrawal. We multiply the amount of the account value withdrawn or applied to an annuity option that is subject to the MVA by the Market Value Adjustment Factor. The Market Value Adjustment Factor is equal to:

$$1 - \left(\frac{1 + A}{1 + B + .0025} \right)^{N/12}, \text{ where:}$$

A and B are index rates based on the Treasury Constant Maturity Series (5 year maturity) published by the Federal Reserve;

A is the index rate determined as of the beginning of the current surrender charge period;

B is the index rate determined as of the date we receive the surrender or annuitization request; and

N is the number of months remaining to the end of the current surrender charge period, rounded up to the next higher number of months.

A positive MVA will decrease the surrender value, and a negative MVA will increase the surrender value.

5.

WHAT ELSE DO I NEED TO KNOW?

Other Information

- We may change your annuity contract from time to time to follow federal or state laws and regulations. If we do, we'll tell you about the changes in writing.
- You have a set number of days (at least 10) to look at the annuity after you buy it. If you decide during that time that you don't want it, you can return the annuity and get all of your premium back, less any prior withdrawals. Read the cover page of your annuity contract as soon as you receive it to understand how many days you have to decide if you want to keep it.
- At least once each year, we will send you a report of the current annuity values.
- We pay the agent, broker or firm for selling the annuity to you.
- Certain tax qualified annuities are subject to minimum required distributions which generally require that distributions begin no later than your attainment of age 70½ or retirement, whichever is later, and that amounts be paid to you over a period not longer than your life expectancy.
- Your annuity values are guaranteed by the stability and claims-paying ability of Fidelity & Guaranty Life Insurance Company. As a Legal Reserve Company, Fidelity & Guaranty Life Insurance Company is required by state regulation to maintain reserves equal to or greater than guaranteed surrender values.



FG Guarantee-Platinum 5

6. WHAT SHOULD I KNOW ABOUT FIDELITY & GUARANTY LIFE?

Incorporated in 1959, Fidelity & Guaranty Life Insurance Company has a solid commitment to serving the individuals it knows best – middle market consumers seeking the protection, accumulation potential and income features of life insurance and annuity products. Fidelity & Guaranty Life offers its series of focused life insurance and annuity products through its network of independent marketing organizations. Insurance products are offered through Fidelity & Guaranty Life Insurance Company in every state, other than New York, as well as the District of Columbia. In New York, products are offered through a wholly owned subsidiary, Fidelity & Guaranty Life Insurance Company of New York. Each company is solely responsible for its contractual commitments.

Contracts issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Fidelity & Guaranty Life Insurance Company offers a diverse portfolio of fixed and indexed interest annuities and optional additional features. Before purchasing, consider your financial situation and alternatives available to you. Your Fidelity & Guaranty Life Insurance Company financial professional can help you determine the best alternatives for your goals and needs, or visit us at www.fglife.com for more information.

Form Numbers: FGL SPDA-MY-F (7-04); et al.

Optional provisions and riders may have limitations, restrictions and additional charges.

Subject to state availability. Certain restrictions may apply.

This product is offered on a group or individual basis as determined by state approval.

Terms and conditions are set forth in the group certificate and master contract and are subject to the laws of the state in which they were issued.

Surrender charges and MVA may apply to withdrawals. Withdrawals may be taxable and may be subject to penalties prior to age 59½. Withdrawals will reduce available death benefit.

This document is not a legal contract. For the exact terms and conditions, please refer to the annuity contract.

Information provided regarding tax or estate planning should not be considered tax or legal advice. Consult your own tax professional or attorney regarding your unique situation.

Annuities are long-term vehicles to help with retirement income needs.

Interest rates subject to change at insurer's discretion and are effective annual rates.

A market value adjustment may apply to withdrawals and may increase or decrease the surrender value.

1.888.513.8797 **www.fglife.com**

No bank guarantee. • Not FDIC/NCUA/NCUSIF insured. • May lose value if surrendered early.

