



## Overview

### Issue ages

Qualified: 18-85  
Non-qualified: 0-85

### Tax qualifications

Non-qualified & qualified: 403(b), IRA, (traditional, Roth, SEP and SIMPLE) and 457(b)

### Purchase payments

- ★ Single and flexible purchase payments
- ★ All purchase payments paid into purchase payment account
- ★ Moved into interest strategies on 6<sup>th</sup> and 20<sup>th</sup> of each month

### Minimum purchase payment

Minimum: \$10,000  
Subsequent: \$2,000 (Q); \$5,000 (NQ)

Maximum: \$750,000 issue ages 0-79  
\$500,000 issue ages 80-85

### Riders & waivers

- ★ Extended Care – 100% account value when criteria met.
- ★ Terminal Illness – 100% account value when criteria met.
- ★ IncomeSustainer – Guaranteed withdrawal benefit (optional).

### GMSV: Guaranteed Minimum Surrender Value

2% on 100% of purchase payments, less gross withdrawal amounts prior to surrender date and less any early withdrawal charges that would apply on a full surrender.

### Premium bonus

Purchase payments received in the first three contract years will be increased by a premium bonus of 5% through age 57, 4% for ages 58 through 69 and 3% for ages 70 through 85.

### Early withdrawal charges

12-year declining early withdrawal charges for issue ages through 57 starting at 12%; and 10-year declining early withdrawal charges for issues ages 58-85 starting at 10%

### Waiver of early withdrawal charges

- ★ During first contract year, 10% of purchase payments
- ★ After first contract anniversary, 10% of the sum of the account value as of the most recent contract anniversary and any purchase payments received since

### MVA

None

### Annuitization for account value

Account value used for income payout periods of seven years or life, or under the income for a fixed period, not to exceed life expectancy option

### Easy systematic payment (ESP) program

Fixed dollar, life distributions and RMDs

### Loans

Available: 403(b)  
Minimum loan: \$1,000

### Settlement options

- ★ Income for a fixed period
- ★ Single life annuity
- ★ Single life with period certain
- ★ Joint and one-half survivor
- ★ Income for a fixed period, not to exceed life expectancy

### Death benefit

Greater of the account value or GMSV

For more product details, see the following pages.

<b>Issue Ages</b>	18 through 85 (qualified); 0 through 85 (non-qualified) Issue age is the owner's age at last birthday. For joint owners, the oldest age will be used as the issue age. If the owner is a non-natural person, the age of the eldest annuitant will be treated as the age of the owner for all purposes under this contract.
<b>Purchase Payments</b>	This product accepts <b>multiple purchase payments</b> for non-qualified, 403(b), traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA and 457 plan funds. Terms last for a period of one year and can begin only on the 6 <sup>th</sup> and 20 <sup>th</sup> of each month. Purchase payments received prior to the beginning of a term will be held in a holding account (referred to as a purchase payment account in the contract) until the beginning of that term. <b>Minimum:</b> Initial purchase payment: \$10,000; Additional purchase payments: \$2,000 (qualified); \$5,000 (non-qualified) <b>Maximum:</b> \$750,000 for ages 0 through 79, \$500,000 for ages 80+ without prior home office approval
<b>Premium Bonus<sup>1</sup></b>	Purchase payments received in the first three contract years will be increased by a premium bonus of 5% through age 57, 4% for ages 58 through 69 and 3% for ages 70 through 85.
<b>IncomeSustainer<sup>®</sup> Rider (optional)</b>	This guaranteed withdrawal benefit rider provides for a benefit base amount that can be taken through withdrawals after a waiting period of at least one year. If withdrawals begin, there are three options from which to choose: income over the owner's lifetime, income over the lifetimes of the owner and spouse, or income at a fixed rate until the benefit is exhausted. Until withdrawals begin, the benefit base amount is increased by a guaranteed rollup credit at the end of each of the first 10 years from the contract effective date or an elected reset. An excess withdrawal terminates current rollup credits until the next reset. The maximum annual benefit withdrawal is based on: <ul style="list-style-type: none"> <li>• The benefit base amount, which is the account value on the date of issue or reset election, increased by subsequent rollup credits and purchase payments and reduced for excess withdrawals; and</li> <li>• The benefit percentage, which is based on the selected benefit option, and in the case of lifetime benefits, on the owner's age (or youngest age for joint spousal income) at the time of the first benefit payment.</li> </ul> This is an optional rider that must be added at issue and is available for a charge that is currently 0.75%. The charge will be taken at the end of each contract year and may increase if a reset is elected. Please note, asset allocation limits may apply to the declared rate strategy. Rider form number R1417507NW. Not available in all states. <b>Rider Issue Ages:</b> 40 through 70 (qualified); 40 through 85 (non-qualified). Income benefits may begin starting at age 55.
<b>Extended Care Waiver</b>	To help ease the strain of certain unforeseen events, an extended care waiver is available for no additional charge. If the owner is confined to a nursing home or other long-term care facility after the completion of the first contract year for at least 90 consecutive days, early withdrawal charges may be waived on withdrawals up to a full surrender. Rider form R6020708NW. Form number may vary according to the state in which a contract is sold. Not available in all states, see the state approval chart for details.
<b>Terminal Illness Waiver</b>	Provided that the diagnosis is rendered more than one year after the contract effective date, up to 100% of the account value can be withdrawn without deduction of an early withdrawal charge if the owner or joint owner is diagnosed by a physician as having a terminal illness with a prognosis of 12 months or less. This rider may be used only once. Rider form R6019308NW. Form number may vary according to the state in which a contract is sold. Not available in all states, see the state approval chart for details.
<b>Interest Strategies</b>	Upon issue, the owner selects from two types of interest strategies: a declared rate strategy and an indexed strategy. The owner has the opportunity to reallocate the account value among the available interest strategies. Changes for new purchase payments will apply upon the receipt of the request. For amounts already in the contract, changes will be applied at the end of the current term. To change strategy selections or amounts applied, the owner must submit a strategy selection form at least five days prior to the end of that term. Available strategies are subject to change at any time for new sales.
<b>Interest Rates</b>	<b>Purchase payment account interest rate:</b> Interest is credited daily on amounts held in a holding account, referred to as a purchase payment account in the contract, based on an applicable interest rate. This interest rate is guaranteed to be at least equal to the guaranteed minimum declared rate. Current rates may vary by state; please refer to the current interest rate chart or <a href="http://www.GAFRI.com">www.GAFRI.com</a> . <b>Declared interest rate:</b> Interest is credited daily on amounts held under a declared rate strategy based on the applicable declared interest rate. The current declared interest rate will not change during the strategy's term and is guaranteed to never be below the Guaranteed Minimum Declared Rate for any subsequent terms. Current declared interest rates and guaranteed minimum declared rates may vary by state; please refer to the current interest rate chart or <a href="http://www.GAFRI.com">www.GAFRI.com</a> . <b>Indexed interest rate:</b> The indexed interest rate is determined, in part, by the growth of the S&P 500 <sup>®</sup> , <sup>2</sup> and is credited only on the last day of each term. The indexed interest rate formulas for currently available indexed strategies are as follows: <b>Indexed interest rate:</b> (Index change - index spread) x participation rate, up to a cap (if any). <b>Index change:</b> The amount of change in the S&P 500 over a term. In the current indexed strategies, the index change is measured using your choice of an annual point-to-point or monthly averaging method. <i>With the annual point-to-point method, the index change is the percentage by which the S&amp;P 500 value on the last day of the strategy's term exceeds the S&amp;P 500 value on the first day of the strategy's term.</i> <i>Monthly averaging measures the index change by determining the percentage by which the average monthly value of the S&amp;P 500 exceeds the value of the S&amp;P 500 at the beginning of the term.</i> <b>Index spread:</b> A percentage that may be subtracted from the index change when computing the indexed interest rate. <b>Participation rate:</b> A percentage of index change less index spread, if any, applied when determining the indexed interest rate. <b>Cap:</b> The maximum rate of indexed interest for a term.
<b>Account Value</b>	The account value equals the sum of the following values: <b>Purchase payment account value:</b> A holding account, or purchase payment account value, equals the amount applied to the purchase payment account, less amounts withdrawn, including any early withdrawal charges (referred to as surrender charges in the contract) deducted from those amounts, plus interest credited daily at an interest rate at least equal to the guaranteed minimum declared rate, and less any applicable premium taxes and other taxes required by each state.

**Declared rate strategy value:** A declared rate strategy value equals the amount applied to the declared rate strategy, less any amounts withdrawn, including any early withdrawal charges deducted from those amounts, plus interest credited at the declared interest rate.

**Indexed strategy value:** An indexed strategy value equals the amount applied to the indexed strategy, less any amounts withdrawn, including any early withdrawal charges deducted from those amounts, plus interest credited at the indexed interest rate.

**Surrender Value** The surrender value equals the greater of the account value less any early withdrawal charges, or the guaranteed minimum surrender value.

**Guaranteed Minimum Surrender value (GMSV)** The GMSV equals 100% of the purchase payments, less any withdrawals and any applicable early withdrawal charges, plus interest at the current GMSV rate, less any early withdrawal charges that would apply if the contract were fully surrendered. The GMSV will not be less than the minimum values required by each state.

**Fees** There are *no* up front sales charges or fees.

**Early Withdrawal Charge** An early withdrawal charge is applied to full surrenders, partial withdrawals and upon annuitization if the payout period is less than seven years. (An early withdrawal charge will not be applied to annuitizations made for life or under the income for a fixed period, not to exceed life expectancy option.) Each month, this charge decreases by 1/12<sup>th</sup> of the difference between the rate for the current contract year and the next contract year.

<i>Contract Year</i>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13+</b>
<b>Issue Ages 0 through 57</b>	12%	11%	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%
<b>Issue Ages 58 through 85</b>	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%	0%	0%

**Free Withdrawal Allowance** During the first contract year, 10% of the purchase payments may be withdrawn without an early withdrawal charge. After the first contract year, 10% of the sum of the account value on the most recent contract anniversary and any purchase payments received since, may be withdrawn without an early withdrawal charge. The sum of all previous withdrawals during the same contract year will be subtracted to determine the amount available. This free withdrawal allowance is not cumulative, and unused amounts do not carry over to the next contract year. Please note, the indexed interest is credited only at the end of a term; amounts withdrawn before the end of a term will not earn any Indexed Interest.

**Partial Withdrawals** Withdrawals are allowed any time prior to the annuity commencement date. All withdrawals are subject to IRS regulations and early withdrawal charges. Withdrawals will be taken first from amounts applied to the holding account (purchase payment account), then from the declared rate strategy, and then from the indexed strategy with the shortest term. If there are multiple Indexed Strategies that meet that criterion, it will be taken proportionally from all indexed strategies with the shortest term. Amounts withdrawn from an indexed strategy prior to the end of a term will not be credited with interest. **Minimum withdrawal:** \$500; **Minimum account value following withdrawal:** \$5,000.

**Easy Systematic Payment (ESP) Program (non-contractual)** The fixed dollar and life distribution options are available. Refer to the *Terms and Conditions* section of the applicable ESP program election agreement form for eligibility requirements. ESP payments reduce the amount available under the free withdrawal allowance. Please note, the indexed interest is credited only at the end of a term, amounts withdrawn before the end of a term will not earn any indexed interest.

**Loans** A loan endorsement is available for 403(b) contracts. Loans are subject to terms of the loan application and agreement (TSAL2798). **Minimum loan amount:** \$1,000; **Minimum surrender value balance that must remain following a loan:** \$500 plus collateral interest on all outstanding loans on the contract.

**Settlement Options** The following options are available: income for a fixed period, single life annuity, life annuity with payments for at least a fixed period, joint and one-half survivor, and income for a fixed period, not to exceed life expectancy. **If settlement options are selected during the early withdrawal charge period,** the greater of the account value or the GMSV will be used to calculate the benefit for a fixed payout period of at least seven years or a life contingent payout period. The surrender value will be used to calculate income for payout periods other than described above.

**Income for a Fixed Period, Not to Exceed Life Expectancy** The owner may elect to have payments made for a fixed period equal to his life expectancy (determined according to the Medicaid rules). Should the owner die prior to receiving all benefits for the full period, the beneficiary will continue receiving payments until the benefit period is completed. This option is irrevocable and, similar to other settlement options, has no commuted value.

**Death Benefit** The greater of the account value or GMSV will be paid upon the death of the owner. A spouse who is the surviving joint owner or sole surviving beneficiary may become the successor owner.

**Agent Guidelines** The following procedures should be followed when submitting business for the American Valor® II annuity:

- Submit business on a **flexible premium deferred annuity with multiple interest crediting strategies - request form**.
- Complete a separate **transfer/rollover/exchange request form** for each contract or account to be transferred.
- Complete any **replacement form(s)** and any additional forms required by each state.

State requirements and forms for New Business can be found on [www.GAFRI.com](http://www.GAFRI.com), in our **New Business Kit**.

*Please note: Contract form numbers, request forms and disclosure documents may vary by state.*

The product guide is intended only to provide a summary of this annuity product. In order to obtain a complete understanding, please read the contract provisions carefully as this is not intended to be a substitute for the contract.

<sup>1</sup> Referred to as Purchase payment Bonus in the contract.

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