

Underwritten by  
**Bankers Life and Casualty Company**



# Introduction to **Bankers Life Annuities**

## 2 Features of an annuity

An annuity is a practical option for many people. Here are some factors to review to see if an annuity can help create a more well-rounded retirement plan.

### Risk Tolerance

Fixed annuities are generally considered a safe and reliable retirement tool. Both traditional fixed annuities and fixed indexed annuities offer guaranteed principal protection from loss due to market downturn. This means your principal is protected if the market fails to have positive gains. Traditional fixed annuities offer guaranteed interest accumulation, while fixed indexed annuities provide the opportunity for gains linked in part to the S&P 500<sup>®</sup>.

### Financial Situation and Needs

Generally, fixed deferred annuities, which include both traditional fixed and fixed indexed, are designed for long-term accumulation and retirement needs. These annuities impose withdrawal charges during their early years, often up to 10 years, which means you may experience charges for withdrawals made during this time period. Most annuities allow for one withdrawal of up to 10% of the annuity value after the first policy year without a withdrawal charge. So, an important point to consider is whether sufficient funds or liquid assets are available to pay for living expenses and unexpected emergencies. This way, it won't be necessary to access annuity funds in the early years and experience charges. There are generally no withdrawal charges for immediate annuities and there is typically no contractual right to withdraw funds.

### Lifetime Income

If the concern is about outliving your retirement savings, an annuity may be a good choice. Depending on the age of retirement, your savings may need to last for 30 to 40 years, or even more. Through an annuity, your savings can provide a stream of income that cannot be outlived (if the lifetime income payout option is selected).

### Inflation

While you're still working, you may receive regular pay increases to help keep up with inflation. But once you retire on a fixed income, the increasing cost of everything may reduce your standard of living. An annuity may help increase retirement income to keep pace with inflation.

### Beneficiary-friendly Money

An annuity may help minimize the delays and expenses commonly associated with the probate process. In most cases, upon death of the annuitant, annuity funds pass to a properly named beneficiary without the delays and costs of probate.

### 3 How does a fixed annuity work?

Bankers Life offers three types of “fixed” annuities, including fixed deferred annuities, immediate annuities and fixed indexed annuities.

A fixed annuity is an insurance product designed to accumulate tax-deferred money (during what is called the accumulation phase), with principal that isn’t subject to market volatility. An annuity is one of the few savings vehicles that can guarantee payments for life (during what is called the payout phase).

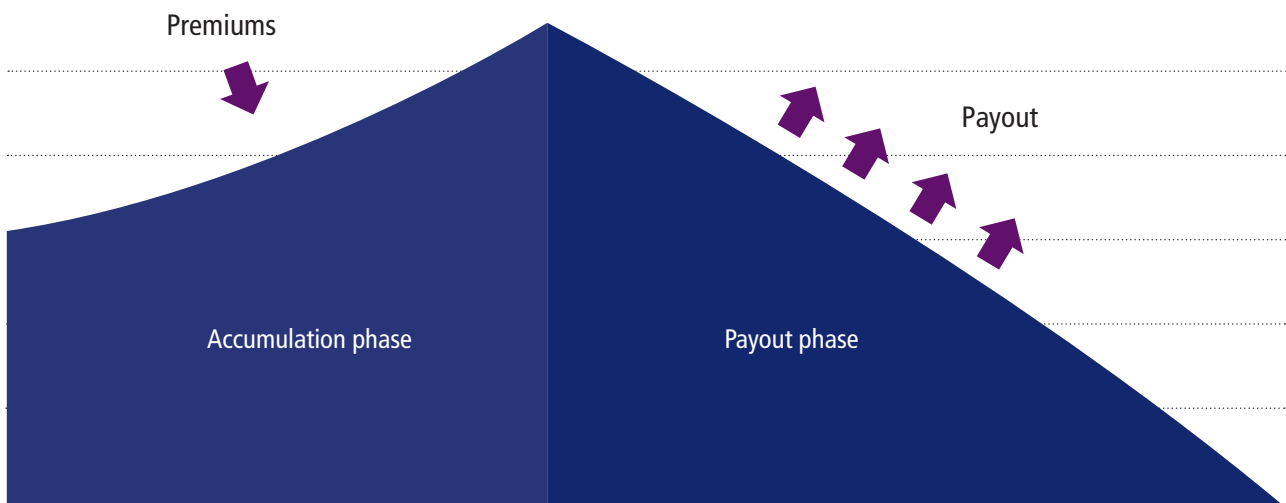
Fixed deferred annuities differ from immediate annuities, which don’t have an accumulation phase. Immediate annuities can enter the payout phase within 30 days (and no later than one year from purchase) of depositing funds into the annuity.

The annuity is funded—either with a lump-sum premium payment or through periodic premium payments. The interest the annuity earns, under current tax law, accumulates on a tax-deferred basis. This means that while an annuity is earning




interest and the money is not being withdrawn, you don’t pay taxes on interest. A variety of payout options are available based on your income needs.

#### HOW DOES A FIXED DEFERRED ANNUITY WORK?



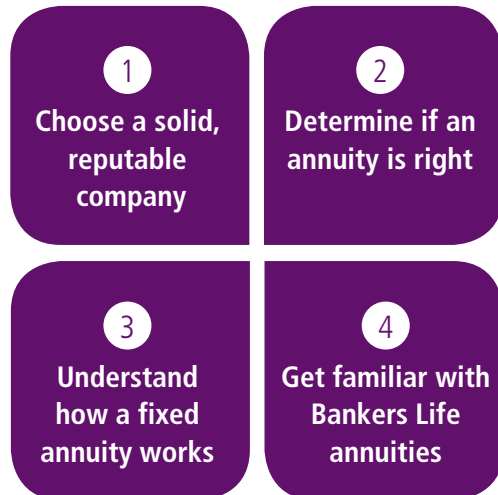
## 4 What products are available?

Bankers Life offers three different types of annuities, all falling under the “fixed” annuity umbrella. They are fixed deferred annuities, immediate annuities and fixed indexed annuities.

Fixed deferred annuities	Immediate annuities	Fixed indexed annuities
<p>Earn a guaranteed fixed-interest rate while securing your annuity's principal from loss, assuming no withdrawals are made from the annuity.</p> <ol style="list-style-type: none"><li><b>Bonus</b><ul style="list-style-type: none"><li>» Interest rate bonus applies to any first-year premiums</li><li>» Add additional premiums to the annuity during the first year to help it grow</li></ul></li><li><b>5&amp;5</b><ul style="list-style-type: none"><li>» Guaranteed interest rate for the first five years</li><li>» Short five-year surrender schedule</li></ul></li><li><b>Flex</b><ul style="list-style-type: none"><li>» Flexible premiums mean you can continue adding money to the annuity to help it grow</li><li>» Additional premium deposits can be made at any time before receiving payments</li></ul></li><li><b>Alternative</b><ul style="list-style-type: none"><li>» Generally has received a higher interest rate than our other traditional fixed interest annuity products</li><li>» Contribute additional premiums to your annuity throughout the first year to help it grow</li></ul></li></ol>	<p>Help address immediate retirement needs by providing a stream of predictable, guaranteed income as soon as you want it (Payments must commence within a year of purchase.).</p> <p><b>Single Premium Immediate Annuity</b></p> <ul style="list-style-type: none"><li>» Uses existing assets to create the annuity</li><li>» Receive monthly payments within 30 days</li></ul> 	<p>Experience upside potential with fixed indexed annuities, which offer the option to earn fixed interest and/or interest linked in part to the performance of the S&amp;P 500<sup>®</sup>. The principal will remain protected from loss due to market downturn.</p> <ol style="list-style-type: none"><li><b>Guaranteed Lifetime Income Annuity</b><ul style="list-style-type: none"><li>» Lifetime income withdrawal option while still maintaining access and control of funds</li><li>» Lifetime withdrawals may increase the longer you wait to elect payments</li></ul></li><li><b>Premium Bonus Indexed Annuity</b><ul style="list-style-type: none"><li>» Initial premium bonus</li><li>» Indexed growth potential and principal protection from market losses</li></ul></li><li><b>Growthpoint</b><ul style="list-style-type: none"><li>» Historically best growth potential</li><li>» Protect principal from downside market risks</li></ul></li></ol>

# Four Simple Steps

Planning for retirement is one of the biggest challenges facing Americans today. An annuity from Bankers Life could be an ideal retirement income tool, depending on particular circumstances. Annuities are a safe, reliable retirement-savings vehicle that can help accumulate savings or convert existing savings into a guaranteed income stream. Here are four simple steps to guide your education about annuities and retirement options.



## 1 Get to know Bankers Life

With a history dating back to 1879, Bankers Life products include a broad selection of life and health insurance designed especially for Americans who are near or in retirement.

We understand that you're looking for more than just an insurance company. You need someone who can help you find the right insurance to fit your personal situation. With over 300 offices across the country, our more than 4,500 insurance agents live and work in the communities they serve. Our agents take the time to get to know their customers, listen to their needs and values and are dedicated to helping them meet their goals for a secure retirement.

An annuity is only as good as the company that backs it. You want to know that the company that issues your annuity will be around to make the payments. With more than \$19 billion in assets under management, the Bankers Life advantage is clear—strength, stability and service.

Get to know Bankers Life—and learn why our more than 1.5 million customers trust us to help protect their financial future, ensuring a healthier and rewarding retirement.

Bankers Life and Casualty Company is part of CNO Financial Group, Inc., whose companies provide insurance solutions that help protect the health and retirement needs of working Americans and retirees.

Annuity policies are products of the insurance industry and are not guaranteed by any bank nor insured through the FDIC.

Policy Forms: LA-02P(13), LA-06T(13), ICC14-LA-03D or LA-03D(13), LA-08N(13), LA-07G, LA-69A

Riders: LA-105L, LA-105M, LA-105N & LA-105R

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Past performance of the S&P 500<sup>®</sup> is no guarantee or representation of its future performance or of future values of this indexed annuity.

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