

Index FrontierSM 5

Variable-Indexed Annuity Overview

Issue ages

Qualified: 0–80
Non-qualified: 0–80
Inherited IRA: 0–75
Inherited non-qualified: 0–75

Tax qualifications

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

Purchase payments

- Issued with single purchase payment
- Subsequent purchase payments accepted in first two contract months
- All purchase payments are paid into purchase payment account, then moved into interest strategies at the start of the next term
- Minimum: \$25,000
Subsequent: \$10,000
- Maximum: \$1 million issue ages 0–75
\$750,000 issue ages 76–80

Waiver riders

Included

- Extended Care Waiver – 100% account value when criteria met
- Terminal Illness Waiver – 100% account value when criteria met

Early withdrawal charges

Five-year declining early withdrawal charges starting at 8%.

Penalty-free withdrawals

- During first contract year, 10% of purchase payments
- After first contract anniversary, 10% of the account value as of the most recent contract anniversary

Annuity payout value

The account value on the annuity payout initiation date (reduced by premium taxes, if applicable).

Crediting strategies

- Declared rate
- S&P 500 Conserve Indexed Strategy
- S&P 500 Growth Indexed Strategy
- SPDR Gold Shares Conserve Indexed Strategy
- SPDR Gold Shares Growth Indexed Strategy
- iShares U.S. Real Estate Conserve Indexed Strategy
- iShares U.S. Real Estate Growth Indexed Strategy

Bailout right

On indexed strategies, early withdrawal charges are waived if the maximum gain for an indexed strategy ever falls below its bailout trigger.

Payout options

- Fixed period payout
- Life payout
- Life payout with payments for at least a fixed period
- Joint and one-half survivor payout

Death benefit value

Greater of the account value as of the date that the death benefit value is determined, or purchase payments reduced proportionally for all withdrawals, but not including amounts applied to pay early withdrawal charges. In either case, death benefit value is reduced by premium taxes, if applicable.

Issue ages **0–80 (qualified); 0–80 (non-qualified); 0–75 (inherited IRA); 0–75 (inherited 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.

Purchase payments This product accepts a single purchase payment for non-qualified, traditional 403(b), Roth 403(b), traditional IRA, Roth IRA, SEP IRA, SIMPLE IRA, Inherited IRA, Inherited non-qualified and 457 plan funds. Additional purchase payments allowed during the first two months of the contract only. Terms begin only on the 6th and 20th of each month. Purchase payments received prior to the beginning of a term will be held in the purchase payment account until the beginning of the next term. Additional purchase payments have their own crediting terms.
Minimum: Initial purchase payment: \$25,000; additional purchase payments: \$10,000
Maximum: \$1 million for ages 0–75; \$750,000 for ages 76–80

Maximums apply to the total purchase payments made to all annuities from the companies of Great American Insurance Group with the same owners or the same annuitants.

Fees There are no upfront or recurring fees.

Account value The account value equals the sum of the following values:
Purchase payment account value: The purchase payment account value equals the purchase payments received, less any applicable premium tax or other applicable tax, less withdrawals and applicable early withdrawal charges and plus interest credited.
Declared rate strategy value: A declared rate strategy value equals the amount applied to the declared rate strategy, less withdrawals and applicable early withdrawal charges and plus interest credited at the declared interest rate.
Indexed strategy value: An indexed strategy value equals the investment base for that term (which is the amount applied to the strategy at the start of the term), minus the portion of the investment base taken from the strategy to pay for each withdrawal and related early withdrawal charge during the term, and plus or minus the vested gain or loss for that term on the remaining portion of the investment base. The portion of the investment base taken to pay for a withdrawal or charge will be less than the withdrawal or charge if there is a vested gain and more than the withdrawal or charge if there is a vested loss. A withdrawal or charge reduces the indexed strategy value by an amount equal to the withdrawal or charge, but the reduction in the investment base to pay for such withdrawal or charge is proportional to the reduction in the indexed strategy value.

Crediting strategies Upon issue, the owner selects from two types of crediting strategies: a **declared rate strategy** and **indexed strategies**. At the end of each term, the owner has the opportunity to reallocate funds among the available strategies. To reallocate funds, the owner must submit a strategy selection form prior to the end of that term. Unless the owner reallocates funds at the end of a term, funds are automatically applied to the same strategy for the next term. Available strategies are subject to change at any time for new sales.

Declared rate strategy Interest is credited daily on amounts held under a declared rate strategy based on the applicable declared rate. The declared rate for a term will not change during that term and is guaranteed to never be below the guaranteed minimum interest rate set out in the strategy endorsement.

Indexed strategies Indexed strategies include:

- S&P 500 Conserve Indexed Strategy
- S&P 500 Growth Indexed Strategy
- SPDR Gold Shares Conserve Indexed Strategy
- SPDR Gold Shares Growth Indexed Strategy
- iShares U.S. Real Estate Conserve Indexed Strategy
- iShares U.S. Real Estate Growth Indexed Strategy

The indexed strategies provide returns based, in part, on the change in the value of one of these indexes: the S&P 500 Index, the SPDR Gold Shares ETF or the iShares U.S. Real Estate ETF.

The value of an indexed strategy will increase if there is a positive change in the applicable index value during a term. Any increase during a term is subject to an upper limit called the maximum gain. We can change the maximum gain for each new term of an indexed strategy. Before the end of the term, any increase is also subject to a vesting factor.

The value of a conserve strategy will not decrease, even if there is a negative change in the applicable index value during a term.

The value of a growth strategy will decrease if there is a negative change in the applicable index value during a term. Any decrease during a term is subject to a lower limit called the maximum loss. The maximum loss for each term of a growth strategy is 10%. **Each growth strategy includes a risk of potential loss up to 10% of principal each term.**

Strategies may not be available in all states.

Vested gains or losses

Each day of a term, the value of an indexed strategy is adjusted for the vested gain or loss since the start of that term. The vested gain is any positive index change for the term, up to the maximum gain set for the term of the strategy, multiplied by the applicable vesting factor for that day, and then multiplied by the remaining investment base for the current term.

Vesting factor	
Within first six months of term	25%
Within final six months of term, but before final market day of term	50%
On or after reaching final market day of term	100%

The vested loss is equal to any negative index change for the term, up to the maximum loss for the strategy, multiplied by the remaining investment base for the current term.

Indexed strategy maximum gain

The maximum gain is the largest positive index change used to determine the vested gain.

Indexed strategy maximum loss

The maximum loss is the largest negative index change used to determine a vested loss. Conserve indexed strategies offer a maximum loss of 0% for each term. Growth indexed strategies offer a maximum loss of 10% for each term.

Withdrawals

Withdrawals are allowed any time prior to the annuity payout initiation date. All withdrawals are subject to IRS regulations and early withdrawal charges. Withdrawals will be taken first proportionally from funds that then qualify for a waiver of the early withdrawal charge pursuant to the bailout right, then from the purchase payment account, then proportionally from the declared rate strategies until all declared rate strategies are exhausted, and then proportionally from indexed strategies.

Minimum withdrawal: \$500; Minimum account value following withdrawal: \$5,000

Penalty-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 account value on the most recent contract anniversary 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.

Early withdrawal charge

An early withdrawal charge is applied to surrenders and withdrawals that exceed the penalty-free withdrawal allowance during the first five contract years.

Contract year	1	2	3	4	5	6+
Early withdrawal charge	8%	7%	6%	5%	4%	0%

Bailout right

This feature allows the client to withdraw money without penalty from an indexed strategy at the end of a term if the maximum gain for the next term of the indexed strategy is below its bailout trigger. The bailout trigger will always be below the initial maximum gain for the strategy. If the bailout feature is triggered, we will send a letter and give the client 30 days to withdraw the money from that strategy with no penalty.

Extended care waiver rider

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.

Terminal illness waiver rider

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 waiver may be used only once.

Surrender value

The surrender value equals the account value, less any applicable early withdrawal charges.

Payout options

The following options are available following the first contract year: fixed period payout, life payout, life payout with payments for at least a fixed period, and joint and one-half survivor payout.

Death benefit value

The death benefit amount is the greater of the account value or the purchase payments, reduced proportionally for all withdrawals, but not including amounts applied to pay early withdrawal charges.

Premium tax

If the owner elects to take an annuity payout benefit, premium tax will be deducted if the owner lives in a state that has a premium tax on annuitizations.
If a death benefit is paid under a payout option, premium tax will be deducted if the beneficiary lives in a state that has a premium tax on annuitizations.

State variations

Missouri: The declared rate strategy is not available.



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