



SECURITY BENEFIT
LIFE INSURANCE COMPANY

ClearLine Annuity

FIXED INDEX ANNUITY

Nearing or in Retirement May Not be the Time to Risk Your Savings

Some market participation. No market downside.

The ClearLine Annuity protects your savings from all market risk while giving you the opportunity to benefit from market upswings.

Manage how your income is taxed.

ClearLine Annuity offers an income election option for non-qualified contracts that may provide higher after-tax income earlier in retirement than typical withdrawals.

Diversify Your Retirement Portfolio

The 60/40 portfolio — 60% equities and 40% fixed income and cash equivalents — has been a traditional benchmark for a balanced growth portfolio. However, in a rising rate environment, the value of many fixed income investments declines — putting your potential retirement income at risk. In this hypothetical example, we show how you could allocate a portion of your fixed income portfolio into the ClearLine Annuity.

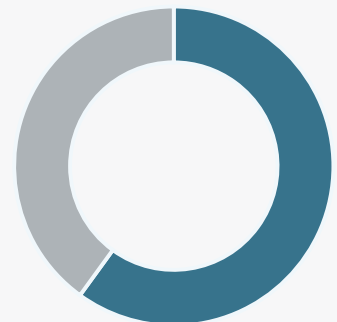
Advantages of ClearLine in Your Portfolio

- Higher potential growth than many fixed income options in a rising rate environment
- Tax-deferred accumulation
- Safety of principal from market risk

Traditional 60/40 Portfolio

■ Equities

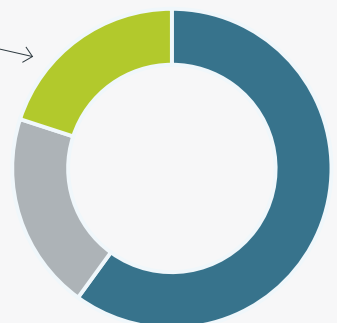
■ Fixed Income and Cash



Portfolio with a Fixed Index Annuity

■ ClearLine Annuity

■ Fixed Income and Cash



How Can a Fixed Index Annuity Help Mitigate Retirement Savings Risk?

ClearLine eliminates all market risk.

In a fixed index annuity (FIA), you're never invested in the underlying equities or treasuries of an Index. Instead, you receive interest credits based on a portion of the Index's positive returns.

Some market participation. No market downside.

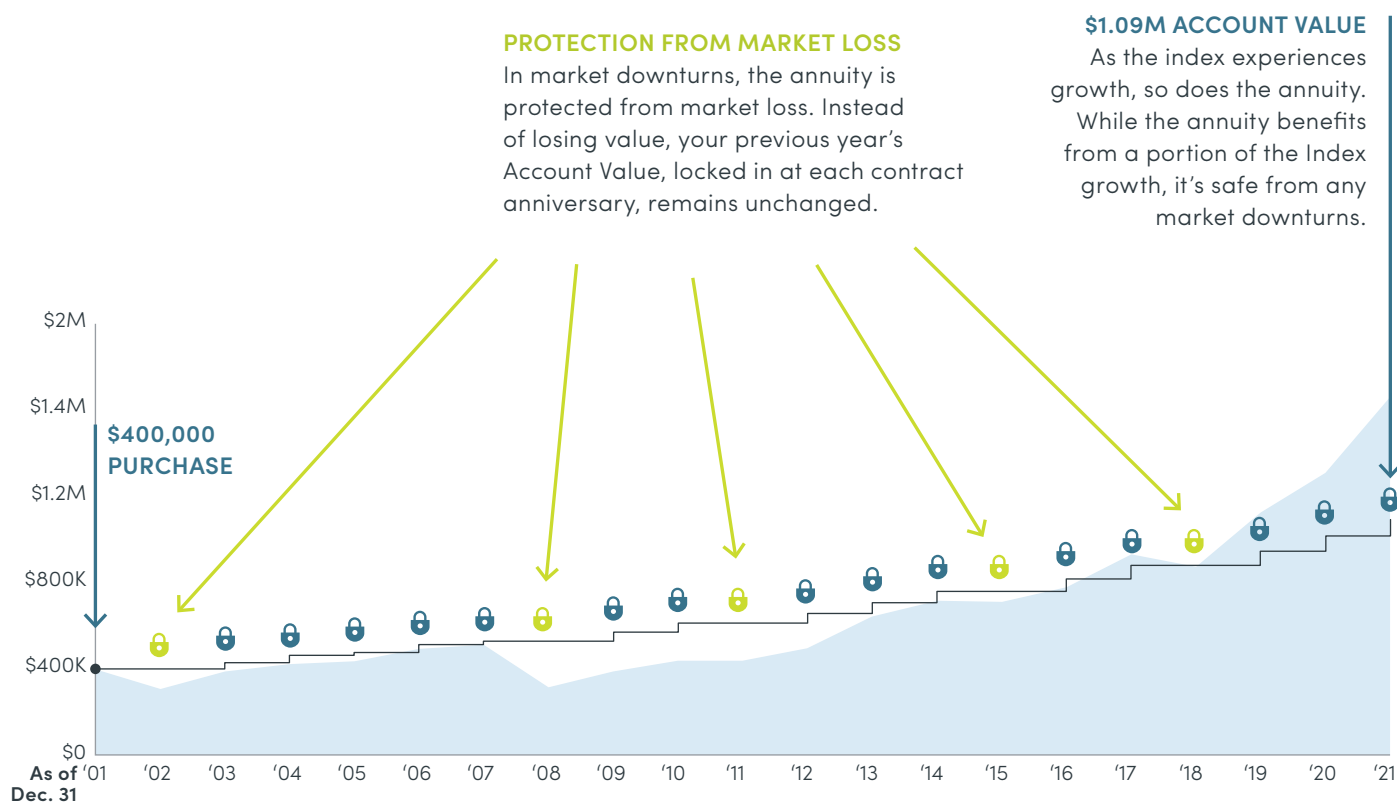
The example below shows how the annuity participates in some, but not all, of an Index's growth. The example shows how an FIA would have grown based on the changes in the S&P 500® Index and resulting interest credits for the S&P 500® Annual Point to Point Index Account since 2001. The Account Value grows as the Index grows, but doesn't lose value due to market downturns.

100% Allocation into the S&P 500® Annual Point to Point Index Account | Hypothetical 7.50% Annual Cap Applied

\$400,000 ClearLine purchase on Dec. 31, 2001

S&P 500® Index

S&P 500® Annual Point to Point Index Account Value



The ClearLine Annuity was not available until January 2019. Simulated index performance utilizes backward looking projections and should not be relied on as a predictor of future index performance, which may differ substantially from the simulated performance reflected in this example.

In addition, the actual caps, spreads and participation rates, may be different than what is assumed for this example, which is provided for demonstration purposes only. Caps, spreads, and participation rates are set at our discretion at the beginning of each Index Term based upon factors we consider relevant, including market conditions. It was not possible for a consumer to have received the interest credits shown in this retrospective example. Actual interest credits for a purchased annuity contract will be based on the allocations selected by the owner, the performance of the underlying indexes for any index accounts to which contract value is allocated, and the respective caps, spreads, and participation rates applicable to those index accounts.

Choose from any combination of the following crediting options to help safely grow your Account Value.

Fixed Account	Credited daily, the fixed account option provides a guaranteed fixed interest rate.
<p>In the following Index Accounts, we credit interest based on the performance of the available Indices within ClearLine. These Index Accounts give you the potential to earn higher interest rates than the Fixed Account. How an Index is constructed and designed to perform, along with the available crediting strategies, are factors in choosing which crediting options you or your advisor select from year to year.</p>	
Index Account Crediting Strategies	Available Indices
<p>Monthly Sum</p> <p>On each contract anniversary, interest is calculated based on the sum of the capped monthly changes in the Index value for the previous year. A positive one-month change in the Index, subject to your monthly cap, increases the annual sum. A negative one-month change is subtracted in full from the annual sum. There is no floor on a negative change for a month. Only a positive sum of the 12 monthly Index percentage changes is credited as interest.</p>	<p>S&P 500® Index (without dividends) Ticker: SPX Subject to a Monthly Cap</p> <p>This index is a widely recognized benchmark of U.S. stock market performance, comprised of the stocks representing the 500 largest U.S. companies. This Index is a Price Return Index.</p>
<p>Annual Point to Point</p> <p>We calculate how much interest we credit to your Account Value based on the percentage change in the Index from one contract anniversary to the next.</p> <p>On your contract anniversary, we credit a portion of the positive percentage difference in one of the following ways:</p> <ul style="list-style-type: none"> • Subject to a cap • Subject to a participation rate • Subject to an annual spread 	<p>S&P 500® Index (without dividends) Ticker: SPX Subject to an Annual Cap</p> <p>S&P 500® Low Volatility Daily Risk Control 5% Index (with dividends) Ticker: SPLV5UT Subject to an Annual Spread¹</p> <p>This Index is comprised of a portfolio of the S&P 500® Low Volatility Index plus a cash component. The Index is a total return index designed to measure the performance of the 100 least volatile stocks within the benchmark index. The goal of this Index Account is to reduce volatility that's normally associated with a single-component Index while increasing your opportunity to receive interest credits. This Index is a Total Return Index.</p> <p>Avantis Barclays Volatility Control Index (with dividends) Ticker: BXIIAV10 Subject to an Annual Participation Rate</p> <p>This Index is comprised of two components: the Avantis U.S. Quality Large Cap Index, which seeks to weight companies with strong profitability, while remaining broadly diversified across individual companies and sectors; and a treasury component comprised of an equally weighted basket of indices tracking the 2-, 5-, and 10-year treasury future indices. The Index aims to limit its annual volatility to a 10% target. This Index is an Excess Return Index.</p>

¹ An annual spread currently applies and a participation rate may apply in the future. We set the annual spread and participation rate at the beginning of each Index Term. Ask your financial professional for the current annual spread and participation rate information. The annual spread is guaranteed to be no more than 10% annually for the S&P 500® Low Volatility Index Annual Point to Point Index Account. A spread and, in general, a participation rate, would decrease the amount of interest credited.

ClearLine Base Contract Overview								
Issue Age	0-80 (oldest owner or annuitant)							
Purchase Amount	Single Premium Annuity	Minimum: \$25,000			Maximum: \$3 Million			
Qualification Types	Non-qualified; IRA; Roth IRA; 403(b); SEP-IRA							
Interest-crediting Strategies	<p>Fixed Account: The Guaranteed Minimum Interest Rate (GMIR) is the minimum annual interest rate for the Fixed Account, is set at the time of issue, and is guaranteed for the life of the contract. Refer to the ClearLine Rate Sheet for current rates.</p> <p>Index Accounts: You have the potential to receive higher interest credits if you allocate to one or more of the available Index Accounts listed on page 4 of this brochure.</p>							
Rate Lock Feature	Receive the better rate, cap or spread on either the date we receive the application in good order, or the date on which the contract is issued (must be within 60 days of receiving the application in good order). The Rate Lock Feature does not apply to the GMIR.							
Guaranteed Minimum Cash Surrender Value (GMCSV)	The GMCSV is calculated as 87.5% of the deposit and grows at the GMIR, less withdrawals, premium tax if applicable, and advisory fees at time of surrender (does not include surrender charges; any MVA adjustments, or Rising Income Rider charges).							
Return of Purchase Payment Guarantee Rider	Upon surrender or full annuitization of your Contract while the Return of Purchase Payment Rider is in effect (starting on the 3rd contract anniversary and ending on the 7th contract anniversary), the Cash Surrender Value will at least equal the Return of Purchase Payment Amount. The Return of Purchase Payment Amount is equal to the Purchase Payment reduced by all amounts deducted from the Account Value prior to surrender or full annuitization.							
Surrender Charge Schedule	Year 1	2	3	4	5	6	7	8
	0%	0%	0%	0%	0%	0%	0%	0%
Market Value Adjustment (MVA) (not applicable in all states)	A positive or negative MVA is applied to full and partial withdrawals before the end of the surrender charge period as a result of the change in the interest rate environment since the contract was issued. It does not apply to the death benefit, free partial withdrawals, or required minimum distributions, as calculated by Security Benefit.							
10% Free Withdrawal	Before the first contract anniversary, you may withdraw for free up to 10% of your purchase payment. After the first contract anniversary through the surrender charge period, you may withdraw for free up to 10% of your Account Value as of the beginning of the Contract Year. Free withdrawals do not apply to full surrender or annuitization, and are not subject to a surrender charge or MVA.							
Nursing Home and Terminal Illness Waivers	We will waive the surrender charge and MVA on full or partial withdrawals after the third contract year, provided the owner satisfies eligibility conditions for the Nursing Home or Terminal Illness Waivers. The Nursing Home Waiver is not available in CA and MA. The Terminal Illness Waiver is not available in CA and NJ.							
Death Benefit	The death benefit is the greater of the Account Value less partial rider charge or the GMCSV.							



Plan for your future with confidence.



Your path *To and Through Retirement*[®] begins here.

Talk to your financial professional to see whether the ClearLine Annuity can complement your retirement portfolio or contact us at 800.888.2461.

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The ClearLine Annuity, in most states form ICC18 5500 (9-18), a single premium, deferred fixed index annuity contract, is issued by SBL. In Idaho, ClearLine is issued on contract form ICC18 5500 (9-18). Product features, limitations, and availability may vary by state. Not available in all states. Not a deposit. Not insured by any federal agency.

Product not available in New York.

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