

Premier Foundation Prime®  
Indexed Annuity

Issued through

THE PENN INSURANCE  
AND ANNUITY COMPANY

# Mapping out your retirement just got more exciting.

A **Premier Foundation Prime Indexed Annuity** is a financial vehicle that can be a key part of a well-designed retirement strategy, providing a guaranteed stream of income that will last your entire lifetime.<sup>1</sup> It may be a great fit for your retirement plan — especially if you won't have a need to access or move your funds in the very near future.



<sup>1</sup>All guarantees are based on the claims-paying ability of the issuer.

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# Premier Foundation Prime offers everything you're looking for, all in one place.

## **Growth tied to a market index**

You benefit from upside potential tied to a market index.<sup>1</sup>

## **Downside protection**

Your annuity will never lose value because the index is down.

## **Tax-deferred growth**

You won't pay taxes until you take income or withdrawals, which means your annuity can grow much faster.

## **Guaranteed income for life**

You can choose from different income options, including guaranteed income for life for you or for you and your spouse or legal domestic partner.

## **Optional benefits**

You have a choice of two optional benefits, also known as riders, that can provide guaranteed growth or inflation protection.<sup>2</sup> Riders are not available in combination.

## **Death benefit**

Your beneficiaries will receive the contract value when you die.<sup>3</sup>

## **Penalty-free withdrawals<sup>4</sup>**

Withdraw up to 10% of the contract value annually without surrender charges. Medical or disability related withdrawals are available.<sup>5</sup> Ask your financial professional for details about the availability of penalty-free withdrawals.

<sup>1</sup>An index is a representation of a stock market sector. It is not possible to invest directly in an index. The upside potential is limited to a maximum known as a cap. <sup>2</sup>Optional riders are available for an additional charge. Charges are deducted from your contract value. <sup>3</sup>The death benefit is adjusted for any rider charges. <sup>4</sup>Starting in year two. <sup>5</sup>Availability varies by state.

# Whether your goal is to grow your retirement savings or protect your savings from inflation, Premier Foundation Prime can help you achieve that goal. Just pick what's most important to you.

A choice of optional benefits can help you customize your Premier Foundation Prime Indexed Annuity.<sup>1</sup>

## Guaranteed Growth Withdrawal Benefit Rider

Provides guaranteed growth and can protect your future income regardless of index performance.<sup>2</sup>

## Inflation Security Withdrawal Benefit Rider

Helps make sure your future income keeps pace with rising costs.

Ask your financial professional for more information about what a Premier Foundation Prime Indexed Annuity can offer.

<sup>1</sup>Optional riders are available for an additional charge. Charges are deducted from your contract value. Riders are not available in combination. <sup>2</sup>All guarantees are based on the claims-paying ability of the issuer.

### Premier Foundation Prime Indexed Annuity Details

Issue ages	0-85 (based on nearest age at issue)									
Minimum one-time premium payment	\$25,000									
Surrender charge schedule	<b>Year:</b>	1	2	3	4	5	6	7	8	9
	<b>Surrender charge:</b>	8%	8%	7%	6%	5%	4%	3%	2%	0%

## Disclosures

### All guarantees are based on the claims-paying ability of the issuer.

Premier Foundation Indexed Annuities (Policy form ICC16-PI-FIA) are Individual Deferred Fixed Indexed Modified Single Premium Annuities offered through The Penn Insurance and Annuity Company, a wholly owned subsidiary of The Penn Mutual Life Insurance Company. Policy form numbers vary by product and state. Products and features may not be available in all states. This product is not offered in New York.

An annuity is a long-term financial retirement vehicle. Withdrawals are subject to contract provisions and will reduce the contract value, the amount used to calculate withdrawals or income payments and death benefit amounts. Withdrawals may be subject to income taxes and surrender charges and, when taken before age 59 ½, may be subject to an additional 10 percent penalty tax.

Consult your trusted financial professional before taking income or other withdrawals. If the annuity contract is held in a qualified account or plan, such as an IRA, the tax deferral feature provides no additional benefits beyond that provided by the qualified account or plan.

Available riders include: Guaranteed Growth Withdrawal Benefit Rider and Inflation Security Withdrawal Benefit Rider. (Rider forms ICC16-PI-GGWB-LS and ICC16-PI-ISWB-LS, respectively.) Form numbers vary by product and state. Optional riders carry additional cost and may not be purchased in combination. Ask your financial professional for rider details, such as product availability, eligibility, costs, features, limitations and exclusions.

Any reference to the taxation of annuity products in this material is based on the issuer's understanding of current tax laws. The issuer and its representatives do not provide tax or legal advice. For specific questions about your personal situation, you should consult your tax advisor.

This material is intended to provide an overview of the product or concept described. All information, including product features, availability, rates and other provisions is believed to be accurate as of November 2021 and is subject to change.

Not FDIC or NCUA Insured	No Bank or Credit Union Guarantee
Not a Deposit	Not Insured by Any Federal Government Agency