Your Guide to Fixed Annuities

A Smart Choice for Safety Conscious
Individuals
Seeking Financial Security

RELIANCE STANDARD
A MEMBER OF THE TOKIO MARINE GROUP

RS-2329-TM

Protect Your Future

Whether you're preparing for retirement or already enjoying retirement, a fixed annuity can be a smart way to safeguard your retirement income with guaranteed returns. Fixed annuities offer guaranteed tax-deferred growth, protection of principal and lifetime income.

A fixed annuity may appeal to you if:

- You wish to protect your retirement savings with a guarantee of principal and a guaranteed rate of return.
- You need to rollover a lump-sum payment from a company-sponsored retirement or pension plan.
- You want to contribute to an annuity because you've already contributed the maximum to your IRA or other qualified plans.

For more than 100 years, Reliance Standard Life Insurance Company has been helping people achieve their financial objectives. We are proud of our long and distinguished heritage in serving the needs of generations of Americans. Working with your insurance professional and other trusted advisors, Reliance Standard Life Insurance Company can help you find the fixed annuity that's right for your needs.

Why choose a fixed annuity?

Annuities are long term financial contracts designed to help secure your financial future by providing you with a predictable, guaranteed income stream. The major benefits of fixed annuities are:

- **Guaranteed growth**—Your interest rate during the accumulation period of your contract has a guaranteed minimum, established by Reliance Standard.
- **Stability of principal**—Your annuity cannot lose value as long as your insurer remains financially solvent and you do not withdraw your annuity value prematurely. Keep in mind that an annuity is a long-term contract, so surrender charges may apply if you take withdrawals before the end of the surrender charge period.
- **Tax deferral**—Your annuity earnings accumulate tax-deferred until you begin making withdrawals, helping your annuity potentially grow faster over time since interest will accumulate on the amounts you would have ordinarily paid in income taxes.
- **Guaranteed lifetime income**—Your annuity guarantees that you can receive payments as long as you live, providing you with increased security and peace of mind.

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What is an annuity?

An annuity is a financial contract between you (the owner of the contract) and an insurance company that guarantees you regular payments over the lifetime of the annuitant, typically in the form of a check or an automatic deposit made to your bank account. Annuity income can be a welcome supplement to other forms of income in retirement, such as Social Security payments, retirement plan distributions and earned income—helping you enjoy a more comfortable future.

- The **accumulation period** is the period of time in which earnings on your premium are accumulating on a tax-deferred basis and you are not receiving income.
- The **payout period** begins when you start to receive your money back plus interest in the form of monthly income and can last as long as you live. It's impossible to outlive your income when you purchase an annuity and choose a life income option.

Interest is accumulated on a tax-deferred basis in your annuity until you begin your payout period. When you begin your payout period, your insurance company starts paying you back the money you've contributed to your annuity plus interest in regular installments. The insurer will then continue to make payments as long as you live, helping you make the most of your retirement years.

What will your fixed annuity earn?

At Reliance Standard Life Insurance Company, you'll receive a competitive, guaranteed initial interest rate for one or more years. After the initial guarantee, Reliance Standard will declare a new interest rate each year, which will never be lower than the guaranteed minimum rate. You may also receive a bonus interest rate for the first year of your contract.

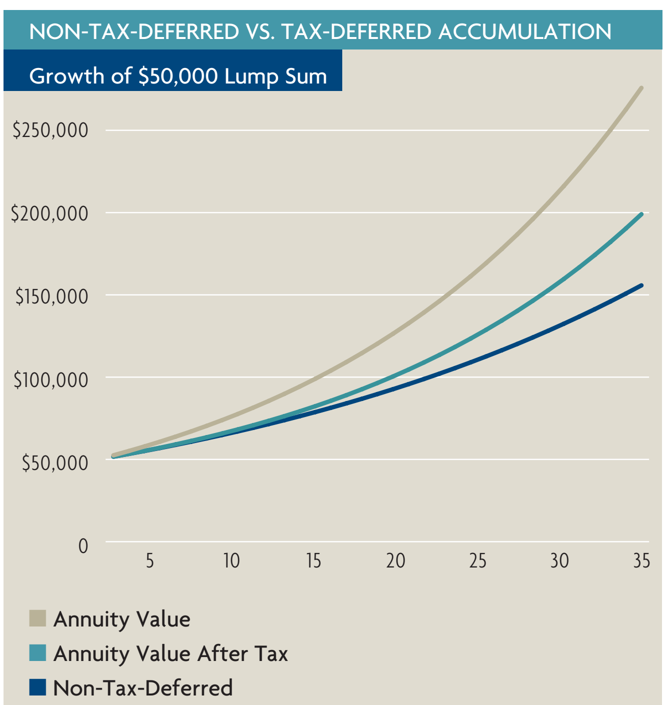
The interest rate you earn after the initial guarantee of your contract is a key consideration when shopping for an annuity. Your insurance professional can help you evaluate interest rate histories and give you insights into which insurers have a strong track record of crediting favorable interest rates to policy owners. At Reliance Standard Life Insurance Company, we are proud of our excellent reputation in the industry for offering fair and competitive interest rates.

To learn more about interest bonuses, interest rates and minimum guarantees, ask your insurance professional for a detailed Reliance Standard Life Insurance Company annuity product fact sheet.

Tax Deferral Helps Your Money Grow Faster

The most common type of annuity is a “non-qualified” annuity. Non-qualified annuities are funded with after-tax funds from income that you’ve already paid taxes on. However, your annuity earnings grow tax-deferred until you begin withdrawing money from your annuity. As a result, the value of your annuity has the potential to grow faster than it would in taxable alternatives, such as CDs or taxable money market accounts earning the same rate of return. By deciding when to withdraw funds from your annuity, you decide when to pay taxes on earnings. Many people plan to pay taxes on their non-qualified annuity earnings during their retirement years, when their income levels and tax rates have the potential to be lower than during their working years.

Another type of annuity is known as a “qualified” annuity, because it receives similar tax treatments to qualified retirement plans. With a qualified annuity, your contributions are typically not included as income in the year you make them. Your earnings are allowed to grow tax-deferred over time and you eventually pay taxes on your withdrawals. Qualified annuities are typically purchased by people who are self-employed, own small businesses or are employed by a company of any size and are rolling over their qualified plan balances after terminating their employment.



Funding Your Annuity

Your annuity can be funded from a variety of income sources. Traditional, non-qualified fixed annuities are typically funded with after-tax savings or income, such as taxable income from employment, proceeds from the sale of a house or assets withdrawn from a taxable brokerage or savings account. However, you may also open an annuity with pre-tax savings or income, including rollovers from qualified retirement plans such as 401(k) or pension plans, by electing an Individual Retirement Annuity.

IRA rollovers & transfers

All of our fixed annuities can be purchased as Traditional Individual Retirement Annuities with rollover funds from qualified employer plans or rollovers or transfers from existing IRA accounts with other financial institutions. For more information, please consult our IRA Disclosure Statement for a complete explanation of the options and distribution requirements.

Roth IRA conversions

All of our fixed annuities can be purchased as Roth Individual Retirement Annuities and can be used to convert Traditional IRAs to Roth IRAs. For more information, please consult our Roth IRA Disclosure Statement for a complete explanation of the options and distribution requirements.

If you purchase an annuity as a Traditional IRA, or Roth IRA, keep in mind that the annuity offers no additional tax advantages since IRAs already provide tax-deferred status. You should purchase an annuity in an IRA only when one or more of the features of the annuity, such as minimum guarantees, death benefits and life income options, are of value to you.

Specific questions about your own personal tax situation should be addressed by a competent tax professional.

The graph assumes a $50,000 premium, a combined federal and state income tax rate of 34% over a 35 year period and a 5% rate of return. This example is used for illustrative purposes only.

The return is not indicative of any specific annuity product and is not a projection of future values. Surrender charges are not taken into account and, if applicable, would reduce the annuity performance shown if they were. Actual results will vary. Withdrawals from an annuity, prior to age 59-1/2, may be subject to a 10% federal penalty tax. A surrender charge will apply when withdrawals exceed 10% of the penalty-free amount and are made during the surrender charge period. Actual returns will vary depending on your specific tax rate (which may be more or less than the figures shown). A lower tax rate on capital gains and dividends would increase the growth rate of the non-tax-deferred account. In evaluating the purchase of an annuity, you should consider your investment time horizon and tax brackets, both current and anticipated.

Please note that by liquidating current taxable holdings, you may be subject to capital gains or losses, which could impact your tax liability. Additionally, tax-deferred performance will be reduced by income taxes on gains upon withdrawal.

Accessing Your Money Prior to Maturity

For maximum flexibility, you can access money in your annuity from the first day of your contract. You can withdraw up to 10% of your premium in the first year and 10% of your annuity value each year thereafter with no surrender charges. Withdrawals from your annuity, other than one of the Income Options shown on this page, will be considered to have been distributed from your interest earnings or amounts includible in income first and subject to ordinary income taxes and then a non-taxable return of principal. In addition, a 10% Federal penalty tax on the earnings may apply on withdrawals made before age 59-1/2.

Should you decide to withdraw more than the penalty-free amount allowed during the surrender charge period specified in your contract, your withdrawal will be subject to surrender penalties and possibly a market value adjustment. To learn more about when surrender charges apply and if your annuity includes a market value adjustment, ask your insurance professional for a detailed Reliance Standard Life Insurance Company annuity product fact sheet.

You may be eligible for penalty-free access to your annuity value if you are confined to a qualified nursing care facility, hospital or custodial care facility. Please review the Annuity Product Fact Sheet for more details.

Beginning Your Payout Period

The person who purchases an annuity is called the "owner." The person whose life expectancy determines the annuity payments during the payout period is called the "annuitant." The owner and annuitant are the same person unless someone other than the owner is designated as the annuitant.

Once your annuity reaches its maturity date, you will choose one of the income options listed in the next section to begin the annuity's payout period.

Your annuity's maturity date is set so that it occurs on the first contract anniversary to occur after the annuitant turns 85 or the end of the tenth contract year, whichever comes later. You may elect an income option under which payments begin prior to the maturity date, but keep in mind that surrender charges and market value adjustments may apply if payments begin before the end of the fifth year of your contract or you choose an income option after the fifth year and your payout period is less than six years. Please review the annuity product fact sheet for more details regarding surrender charges and market value adjustments.

Income Options

- **Life annuity**—A monthly income payable over the annuitant's lifetime.
- **Life annuity with payments certain**—A monthly income payable over the annuitant's lifetime with the additional guarantee that in the event of death prior to the end of the specified period (such as 5, 10 or as long as 20 years), payments will continue to your designated beneficiary for the remainder of the specified period.
- **Designated period annuity**—A monthly income payable in equal installments for a specified period (such as 5, 10 or as long as 20 years).
- **Joint and last survivor annuity**—A monthly income payable over the lifetime of an annuitant and thereafter during the lifetime of a designated surviving annuitant.

Death Benefit

Your annuity contract's death benefit is payable to your beneficiary upon your death. If you are also the annuitant, then your policy's death benefit will be equal to the annuity's value. If the annuitant is someone other than you, the policy's death benefit is equal to the annuity value less any applicable surrender charges.

For non-qualified annuities, federal tax law provides that the entire annuity value must be distributed to your beneficiaries no later than the fifth anniversary of your death unless:

- A spousal beneficiary continues the contract as owner.
- A non-spouse beneficiary elects periodic income payments not exceeding his or her life expectancy and such payments begin within one year of your death.

Either of these choices must be elected within 60 days of the date we receive proof of death.

Federal tax laws also require that a qualified annuity's value be distributed to the beneficiary(ies) following the owner's death. Please review the Traditional IRA, or Roth-IRA disclosure statement for a thorough description of the post-death distribution requirements for IRAs.

If the Beneficiary designation is structured properly, the annuity value will pass directly from the Owner to the Beneficiary. Moreover, the value will not be subject to the delay, legal or administrative costs and publicity associated with probate.

Getting Started

Offering tax-advantaged growth, protection for your principal against losses and guaranteed lifetime income, a fixed annuity can be a highly effective way to plan for a comfortable retirement. As with any financial contract, it's important to understand all terms and conditions before making a decision. Your insurance professional can answer all of your questions and help you find the right annuity for your needs. Call your insurance professional to get started today.

This brochure provides a summary of the features of Reliance Standard's fixed annuity products. It does not modify the terms of any annuity contract. Product features, riders and options may vary by state. Guarantees are backed by the financial strength and claims paying ability of Reliance Standard.

For further details review the annuity product fact sheet for your particular product.

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Annuities are products of the insurance industry and are not insured by the Federal Deposit Insurance Corporation (FDIC), or any Governmental Agency			
NO BANK GUARANTEE	NOT A DEPOSIT	NOT NCUA/NCUSIF INSURED	MAY LOSE VALUE

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The Apollo-MVA Fixed Annuity

A Smart Choice for Safety Conscious Individuals Seeking Financial Security

Apollo-MVA

Single Premium Deferred Annuity
(May not be available in all states.)

Interest Rates

1st Year Guaranteed Rate	Base Interest Rate	Minimum Guarantee Years 2+
3.85%	1.85%	1.00%

Annuitization Bonus

You will receive a bonus equal to 4% of the annuity value if:

- You begin your payout period at any time after the fifth contract year; and
- You elect a payout period of 10 or more years.

Penalty-free Access

You can withdraw up to 10% of the premium paid in the first contract year, and after the first year, up to 10% of the annuity value each year with no early withdrawal charges. Withdrawals may be taken either as a lump sum or spread throughout the Contract Year. No more than one Penalty Free Withdrawal request may be made during any Contract Year. The amount of each request must be at least $500. However, if your withdrawals exceed 10% in any contract year, the market value adjustment and surrender penalties will apply to the entire amount withdrawn in that contract year.

Surrender Penalties[1]

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
9%	8%	7%	6%	5%	4%	2%	0%

If no penalty-free withdrawal is taken during the second policy year or any of the following years, each unused 10% may be carried over to the next policy year and accumulated up to a maximum of 30% of the single premium paid. When a penalty-free withdrawal is taken, the cumulative penalty-free amount resets to 0%.

A market value adjustment and surrender charges will apply to any penalty-free withdrawals taken within 12 months of surrender.

Early Withdrawals

Should you decide to withdraw more than the penalty-free amount allowed during the first seven years of your contract, your annuity will be subject to a market value adjustment and surrender penalties.

Market Value Adjustment

A market value adjustment occurs when you make early withdrawals from your annuity exceeding the penalty-free amount or request a full surrender of your annuity within the first seven years of your contract. A market value adjustment increases or decreases your annuity value based on the difference between current interest rates and the interest rate in effect when your contract was issued.

If current interest rates are more than 0.5% lower[2] than the base interest rate of your contract, your annuity value will receive a positive adjustment should you decide to make an early withdrawal where the market value adjustment applies. If current rates are higher than the base interest rate, your annuity value will receive a negative adjustment. However, your annuity value will never be less than the the premium you paid, less any withdrawals accumulated at the minimum guaranteed interest rate, less surrender charges.

[1] Surrender Penalties (8%, 7%, 6.5%, 5.5%, 4.5% 3.5%, 2.0%) for Issue Ages 60+ in IA, IL and KY.

[2] In Florida, if current interest rates are more than 0.25% lower than the base interest rate of your contract, your annuity value will receive a positive adjustment should you decide to make an early withdrawal where the market value adjustment applies.

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Nursing Home Care

To access your funds if you are confined to a qualified nursing home or hospital, the annuitant must:

- Be admitted to a qualified nursing facility for at least one day following the end of your first contract year and remain confined to the facility for 90 consecutive days.
- Have been age 74 or younger when your contract was issued.

If you are the annuitant and meet both conditions, you may withdraw up to 25% of your annuity value penalty free in each year that you are confined to a qualified nursing home or hospital.

Issue Ages: Age 0 to 85

Minimum Premium: $5,000

Maximum Premium:

Age 0-75	$1,000,000
Age 76-85	$500,000

(premium over thresholds above require prior approval.)

Ownership Requirement

The owner must also be the annuitant, except in instances where a non-natural entity, such as a trust, is named as the owner. Joint owners must also be joint annuitants.

Death Benefit

Your annuity contract's death benefit is payable to your beneficiary(ies) upon your death. Your policy's death benefit will be equal to the annuity's value.

Individual Retirement Annuity

You may rollover or transfer funds from IRAs or qualified pension or profit sharing plans into the Apollo-MVA contract. For more information, please consult our Traditional IRA or Roth IRA Disclosure Statements for a complete explanation of the options and distribution requirements of each.

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Annuities are products of the insurance industry and are not insured by the Federal Deposit Insurance Corporation (FDIC), or any Governmental Agency.		
NO BANK GUARANTEE	NOT A DEPOSIT	MAY LOSE VALUE

This product fact sheet provides a summary of the features of the Apollo-MVA, a Single Premium Deferred Annuity Contract with Market Value Adjustment. For full details, review the annuity contract. The annuity contract is subject to limitations. Proceeds may be affected if the age and/or sex of the annuitant is misstated at the time of application or if the contract is contested within the first two years after issue. For more details, please contact the company.

Single Premium Deferred Annuity Contract with Market Value Adjustment Form #, RSL-8329-1203, , LRS-9184-0604, LRS-9185-0604. Waiver of Market Value Adjustment and Surrender Charges Rider Policy Form # RSL-8338-1004, RSL-9200-0904. Cumulative Withdrawal Rider Form # RSL-8330-0304, LRS-9198-0804. Contract Does Not Pay Dividends (Non-Participating). All guarantees are subject to the claims-paying ability of Reliance Standard. Interest Rates Subject to Change. Rates Current as of 4/2/2021.