



Tarrant Trail ANNUITY

CL Life and Annuity Insurance Company

Conservative by nature

Creative by design

Delivering on our promises



Why an Annuity?

One of the most important decisions you can make regarding your retirement is selecting a product that gives you the peace of mind of knowing that your hard-earned savings are there when you need them.

For many, a tax-deferred annuity is one of the building blocks of a fiscally sound retirement foundation.

CL Tarrant Trail Annuity Offers:

- A 12-month interest rate guarantee period that is reset on each policy anniversary.
- In the first year, receive an extra bonus on top of the interest rate. This bonus is equal to the difference between the declared first-year interest rate and the stated bailout rate.
- The ability to withdraw all or some of the policy value, if the declared renewal interest rate is below the stated contract Bailout interest rate (Bailout feature).
- A 6-year surrender charge schedule.
- A maximum issue age of 90.
- Penalty-free withdrawal is the greater of 10% of account value or Required Minimum Distribution starting in year 2.

Access to Your Money Through Penalty-Free Withdrawals

It is possible that you may need to withdraw a portion of your annuity value.

Starting in year 2, the CL Tarrant Trail annuity allows you to make a partial withdrawal of up to 10% of your annuity account value based on your prior anniversary value or your Required Minimum Distribution, whichever is greater, without surrender charges or Market Value Adjustment* (MVA). Amounts withdrawn in excess of the 10% penalty-free amount will incur surrender charges and market value adjustment, if applicable.

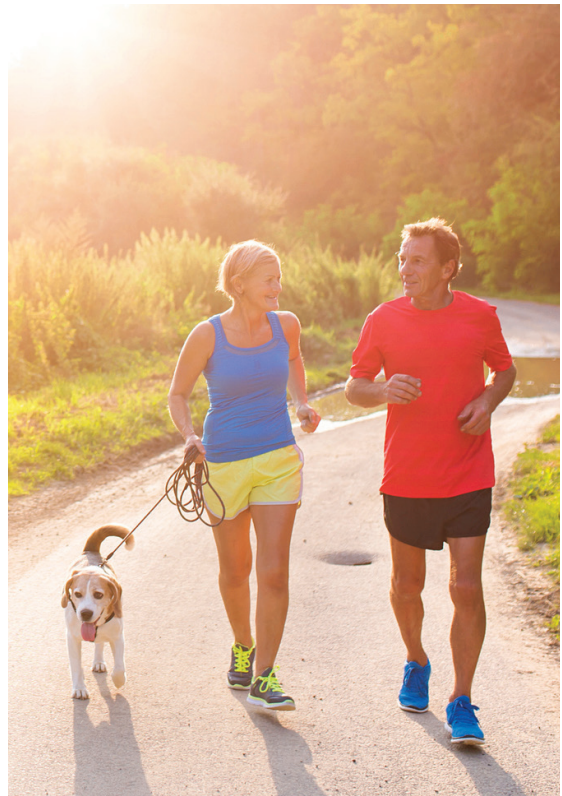
Additional Liquidity Feature

The CL Tarrant Trail Annuity has a Bailout Interest Rate Waiver of Surrender Charges.

During the surrender charge period, if the renewal interest rate is less than the stated contract Bailout Interest rate, surrender charges and market value adjustment are waived for partial and full surrenders requested within 30 days after the contract anniversary.

You have the opportunity to surrender or transfer all or some of your contract value without incurring a surrender charge or market value adjustment.

* See page 4 for details

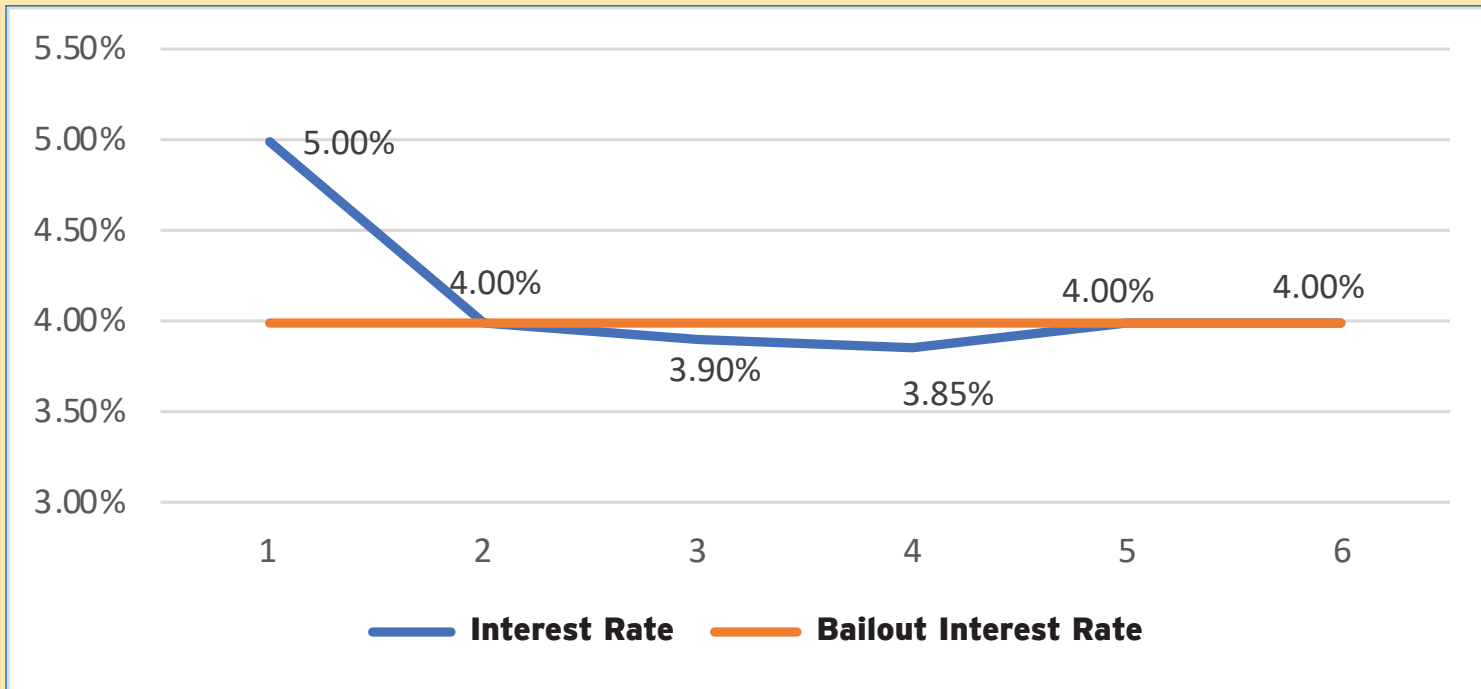


More Advantages

Besides the tax-deferred benefits, fixed annuities offer many other advantages:

- **Stability** of realized growth each year and the power of compounding.
- **You may avoid probate** because you name your beneficiaries.
- **100% of your money is working for you.** No risk to your principal, and no market fluctuations if held to the end of the surrender charge period.

Hypothetical Example: CL Bailout Interest Rate Waiver of Surrender Charges



• 1st-Year Interest Rate (includes 1% bonus): **5.00%**

• Bailout Interest Rate: **4.00%**

1st-year rate: 5.00%

In this example, a contract is issued with an initial interest rate of 5.00% which includes a 1.00% interest bonus. The bailout interest rate waiver is set at 4.00%.

2nd-year renewal rate: 4.00%

The renewal rate is 4.00%, the bailout feature has not been met, therefore the contract owner will need to pay a surrender charge and MVA to surrender or transfer their annuity.

3rd-year renewal rate: 3.90%

The renewal rate is below the bailout rate of 4.00%, so the contract owner can surrender or transfer their contract within 30 days after the contract anniversary without incurring surrender charges and MVA.

4th-year renewal rate: 3.85%

The renewal rate is below the bailout rate of 4.00% so the contract owner can surrender or transfer their contract within 30 days after the contract anniversary without incurring surrender charges and MVA.

5th and 6th-year renewal rate: 4.00%

The renewal rate is 4.00%, the bailout feature has not been met, therefore the contract owner will need to pay a surrender charge and MVA, to surrender or transfer their annuity.

7th-year

The contract is out of the surrender charge period. The owner can surrender the contract at any time without incurring surrender charges, regardless of renewal interest rates.

Surrender Charges

The CL Tarrant Trail has a 6-year surrender charge period. A surrender charge applies to withdrawal amounts exceeding the penalty-free withdrawal amount. The amount of the surrender charge is a percentage of your account value which decreases over time, as shown in the chart below.

Surrender Charge Percentage

Contract Year	1	2	3	4	5	6
	9	8	7	6	5	4

Withdrawals before age 59½ may be subject to a 10% IRS penalty tax. See your tax advisor for complete details.

Market Value Adjustment

A Market Value Adjustment (MVA) will be applied anytime a surrender charge is incurred.

The MVA does not apply to penalty-free withdrawals, to the payment of a death benefit, or at the end of the surrender charge period.

The purpose of the MVA, in case of an early withdrawal, is to adjust the value of your funds for the change in interest rates. It is based on the change of the 7-year Treasury yield between the issue date and the withdrawal date. The adjustment can be positive or negative.



Death Benefit

The named beneficiary(ies) of the CL Tarrant Trail Annuity will receive a death benefit that is equal to the full account value. If the contract is continued by a surviving spouse who is the sole beneficiary of the contract, the account value will continue according to the terms of the contract.

Your beneficiary may choose to receive the payout in either a lump sum or a series of income payments. In the case of joint owners, the death benefit is paid on the death of the first owner.





The Power of Tax-Deferral

Tax-deferred growth allows your money to grow faster because you earn interest on dollars that would otherwise be immediately taxable. The power of compounding interest allows earnings to accumulate on both your principal and interest, which results in greater value buildup over time.

Income taxes are deferred until funds are withdrawn from the contract. See your tax advisor for more information on your situation.

May Avoid Probate

You can name a beneficiary(ies) other than your estate. Your deferred annuity will be paid directly to any such named beneficiary, thereby avoiding inclusion in a probated estate. This benefit may minimize the delays, expenses, and publicity often associated with probate. Your designated beneficiary can then choose how they receive death proceeds based on their financial situation.

Lifetime Income Option

A valuable feature of annuity contracts is the ability to create a life-long paycheck for yourself, providing you with an income that you cannot outlive. CL Life and Annuity offers you a guaranteed income stream with the purchase of your tax-deferred annuity, through the ability to annuitize, which turns the deferred account into a regular stream of payments. There are several different annuity payout options available to meet your future income needs, including:

- A payout for a certain period
- A payout for your entire life with a guaranteed period



Contact us to discover all the ways we can help you create flexible retirement solutions

info@CLLife.com • CLLife.com • +1 (800) 520-6162



Follow us: [in](#) [t](#) [f](#)

IMPORTANT INFORMATION

This material is for informational or educational purposes only and is not a recommendation to buy, sell, hold, or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance, or needs of any specific person. You should work with your agent to discuss your specific situation. In providing this information, CL Life and Annuity Insurance Company are not acting as your fiduciary as defined by the Department of Labor. CL Life and Annuity Insurance Company, whose Statutory Home Office is located at 2005 East 2700 South, Suite 200, Salt Lake City, Utah, issues the Tarrant Trail Annuity on policy form number ICC22-SPD-1222.

The CL Tarrant Trail Annuity and /or certain features may not be available in all states. Annuity contracts contain limitations. Please consult the contract for more details regarding these limitations such as, if applicable, varying surrender charges periods, surrender charges associated with early withdrawals, and market value adjustments.

This material is provided for clarification of benefits that may be included in the contract when it is issued. It is for informational purposes only. In the event of any ambiguity or conflict of terms between this material and the annuity contract, the terms of the annuity contract shall be controlling. Neither CL Life and Annuity Insurance Company nor its representatives provide legal or tax advice. For legal and tax advice concerning your specific situation, please consult an attorney or tax professional. Guarantees are based on the claims-paying ability of CL Life and Annuity Insurance Company.

This is a solicitation for insurance.