

# TETON<sup>®</sup>

**TETON<sup>®</sup> MODIFIED SINGLE PREMIUM  
FIXED INDEXED ANNUITIES**



**SILAC**

INSURANCE COMPANY

SIC-TETON-B-06.2023



# TETON<sup>®</sup>

**TETON<sup>®</sup> MODIFIED SINGLE PREMIUM  
FIXED INDEXED ANNUITIES**

**THE SILAC TETON<sup>®</sup> SERIES, OFFERING  
GROWTH AND PROTECTION OF YOUR RETIREMENT SAVINGS.**

---

## **WHY CHOOSE AN ANNUITY?**

Saving for retirement is increasing in importance as people live longer. Interest rates and stock market prices fluctuate and cannot guarantee at what rate your savings will grow. Annuities are designed to help you achieve your goals for retirement savings. They provide insurance against major financial risks, such as market losses and outliving your money.

# THE SILAC TETON<sup>®</sup> SERIES MAY BE A GOOD FIT IF YOU ARE LOOKING FOR:

---

## GUARANTEES

You can choose the certainty of a fixed interest rate that is annually declared and subject to minimum guarantees. Your annuity also has a Minimum Guaranteed Value.

## GROWTH POTENTIAL

You also have the choice of interest based on the performance of an external market Index.

## PROTECTION OF PRINCIPAL

Your savings are always protected from market fluctuations and are 100% principal protected. There is no direct downside market risk to your funds.

## TAX DEFERRAL

Save more for retirement with tax-deferred growth. The Teton<sup>®</sup> Series allows you to keep more of your retirement savings working for you by deferring taxes until you choose to access the funds in your annuity.

## ACCESS TO FUNDS

Multiple liquidity options are available to help you when life throws a curveball. After the withdrawal charge period, you can always access the full account value of your annuity.

## WEALTH TRANSFER

Leave a legacy for your loved ones and avoid probate. The full account value is available after your death. If your spouse is the beneficiary, then he or she can always choose to continue the policy.

# ELEVATION<sup>™</sup> MAY BE A GOOD FIT IF YOU ARE LOOKING FOR:

---

## ENHANCED LIQUIDITY

Elevation<sup>™</sup> can be added to Teton<sup>®</sup> and provides enhanced liquidity benefits.

## ADDITIONAL BENEFITS

Elevation<sup>™</sup> Plus can be added to Teton<sup>®</sup> and provides a premium bonus and enhanced liquidity benefits.

TETON<sup>®</sup>

# GET STARTED IN THREE EASY STEPS:

---

## 1. CHOOSE THE LENGTH OF YOUR PRODUCT.

You can select the withdrawal charge period that best suits your financial goals. The longer the period, the higher the interest crediting adjustments.

Withdrawal charge periods offered with the Teton® Series include 7-, 10- and 14-years.

---

## 2. DECIDE HOW YOU'D LIKE YOUR MONEY TO GROW.

The Teton® Series offers you flexibility to place your money in different crediting strategies. By placing your money in multiple interest crediting strategies, you are not tied to one crediting strategy, allowing for diversification within your annuity.

Select from the several fixed and indexed crediting strategies that best suit you.

---

## 3. DECIDE IF YOU'D LIKE TO ADD ONE OF THE OPTIONAL RIDERS - ELEVATION™ OR ELEVATION™ PLUS

Elevation™ offers enhanced liquidity benefits.

Elevation™ Plus offers a premium bonus and enhanced liquidity benefits.

# HOW WILL MY MONEY GROW?

Multiple crediting strategies are available for you to choose from. The crediting strategies are used to determine how much interest, if any, will be credited to your annuity. You can allocate your funds among one or more of the available crediting strategies. You can reallocate at the end of each crediting strategy term. Gain comfort knowing your money is working for you and is protected from market fluctuations.

The Teton® Series' crediting strategies provide the following benefits:

*1. Annual floor protection of 0%*

No matter what happens with the underlying index, you will never earn an interest credit less than 0%.

*2. Interest credit lock-in*

Once interest has been credited, it is locked in and cannot be lost due to future market changes.

*3. Choices*

You have multiple crediting strategies to choose from and can change your mind each strategy term.

## FIXED INTEREST STRATEGY

The fixed interest strategy provides a guaranteed rate of interest. Interest is credited daily, and the fixed interest rate will be declared annually.

## INDEXED CREDITING STRATEGIES

Indexed crediting strategies provide interest credits that are tied to the performance of an external market index. Interest is credited at the end of the crediting strategy's term. You're guaranteed to never earn less than 0% interest for the strategy term – even during market downturns. This is one of the key features of a fixed indexed annuity.

In order to provide the annual floor protection of 0%, indexed crediting strategies limit the total interest you can receive. This limit is in the form of an adjustment – a cap, participation rate or spread. Next year's adjustments will be declared at the end of each crediting strategy's term.

# TETON®

# ACCESSING YOUR SAVINGS

## FREE WITHDRAWALS

Each year after the first policy year, you may withdraw up to 5% of your account value (as of the most recent policy anniversary). Free withdrawals will not be subject to withdrawal charges or market value adjustments, if applicable.

## REQUIRED MINIMUM DISTRIBUTIONS

Required minimum distributions (RMDs) are mandatory withdrawals from qualified contracts. RMDs can begin immediately and are considered a free withdrawal, even if they exceed 5% of the account value.

## CUMULATIVE FREE WITHDRAWALS

If no withdrawals are taken in a given year, fully unused free withdrawals can be carried over to the next policy year. The maximum cumulative free withdrawal amount is 30% of your account value (as of the most recent policy anniversary).

## OTHER BENEFITS

In the event your health declines after you purchase your annuity, you may withdraw funds without being assessed a withdrawal charge or market value adjustment, if applicable. These riders are provided at no additional cost:

### *Nursing Home Benefit\**

After the first policy year, you can withdraw up to 100% of your annuity's account value if you become confined to a qualified care facility for at least 90 consecutive days and meet the eligibility requirements. You cannot be confined at the time the policy is issued.

### *Terminal Illness Benefit*

After the first policy year, you can withdraw up to 100% of your annuity's account value if you are diagnosed with a terminal illness that results in you having a life expectancy of 12 months or less and you meet the eligibility requirements. You cannot be confined at the time the policy is issued.

### *Home Health Benefit\**

After the first policy year, you can withdraw up to 20% of your annuity's contract value each year for 5 years if you need home health care services and meet the eligibility requirements.

\*Not available in South Dakota.

# TETON® ELEVATION™

## LEVEL UP YOUR RETIREMENT

### ELEVATION™

**Elevation™** is an optional rider that can be added to any Teton® policy. It offers enhanced liquidity benefits:

- Free withdrawal percentage of **10%** of your account value
- Maximum cumulative free withdrawal percentage of **50%** of your account value
- **Life Event Withdrawal** - Available one time during the lifetime of the policy. After the first policy year, an additional 10% of your account value is available if qualifications are met.

The cost for Elevation™ is an annual spread of 0.50% of your Account Value.

### ELEVATION™ PLUS

**Elevation™ Plus** is an optional rider that can be added to any Teton® policy. It offers enhanced benefits:

- Premium bonus
- Free withdrawal percentage of **10%** of your account value
- Maximum cumulative free withdrawal percentage of **50%** of your account value
- **Life Event Withdrawal** - Available one time during the lifetime of the policy. After the first policy year, an additional 10% of your account value is available if qualifications are met.
- Terminal Illness, Nursing Home and Home Health Care Benefits are available if the Owner or the Spouse qualifies for benefits.

The cost for Elevation™ Plus is an annual spread of 1.00% of your Account Value.



## **INCOME OPTIONS**

---

In addition to withdrawals, The Teton® Series can provide a guaranteed income stream of your choosing, including for the rest of your life. You may elect to receive your income monthly, quarterly, semi-annually or annually.

After the income waiting period, the payment amount will be based on the account value. Before the income waiting period, it will be based on the cash value. Once you elect to receive a guaranteed income stream, the payment schedule and amount cannot be changed.

## **WEALTH TRANSFER**

---

The Teton® Series automatically includes a death benefit to help leave a legacy for your loved ones. Your beneficiary will receive the annuity's full account value. Your loved ones will avoid the delays and hassle of probate. The death benefit will be paid as long as an annuitization option has not been elected.

### **SPOUSAL CONTINUATION**

If your spouse is an owner or beneficiary, then he or she can always choose to continue the policy.



# IMPORTANT CONSIDERATIONS

---

The Teton® Series is designed to help meet your long-term retirement savings needs. They include a withdrawal charge period. If you withdraw more than the free amount allowed during the withdrawal charge period, a withdrawal charge, market value adjustment and premium bonus recovery, if applicable, will be applied.

These charges do not apply to free withdrawals, cumulative withdrawals, RMDs, nursing home withdrawals, terminal illness withdrawals, home health care withdrawals, income payments, or death benefits. For more information, please see your Certificate of Disclosure.

## WITHDRAWAL CHARGES

If you withdraw an amount that exceeds the free withdrawal amount during the withdrawal charge period, you will incur a withdrawal charge. Withdrawal charges do not apply after the withdrawal charge period ends. In part, withdrawal charges allow us to invest your money on a long-term basis and generally credit higher interest than possible with a similar annuity of shorter term.

## MARKET VALUE ADJUSTMENT

A Market Value Adjustment (“MVA”) applies to any withdrawal to which a withdrawal charge applies. It can either increase or decrease the amount you’ll receive. It does not apply after the withdrawal charge period ends.

## PREMIUM BONUS RECOVERY

If you add the optional Elevation™ Plus to your policy, then a premium bonus recovery will apply to any withdrawal to which a withdrawal charge applies. The bonus recovery is a percentage of the annuity’s premium bonus and any interest earned on the premium bonus. It declines with time, meaning that less of the bonus is recovered over the annuity’s withdrawal charge period.

It does not apply after the withdrawal charge period ends.

## ANNUAL SPREAD

If Elevation™ or Elevation™ Plus are added to your annuity, then an annual spread will apply. The annual spread is a percentage of the account value. It will never exceed the interest credit for the policy year.



# PUTTING IT ALL TOGETHER

	TETON® 7, 10 & 14	TETON® ELEVATION™ 7,10 & 14	TETON® ELEVATION™ PLUS 7, 10 & 14
Premium Bonus	N/A	N/A	✓
Fixed Interest	✓	✓	✓
Indexed Interest	✓	✓	✓
Annual Floor Protection	✓	✓	✓
Annual Lock-in of Interest	✓	✓	✓
Free Withdrawals Years 2+	5%	10%	10%
Required Minimum Distributions Years 1+	✓	✓	✓
Cumulative Withdrawals	30%	50%	50%
Life Event Withdrawal	N/A	✓	✓
Nursing Home Benefit*	Owner	Owner	Owner or Spouse
Terminal Illness Benefit	Owner	Owner	Owner or Spouse
Home Health Care Benefit	Owner	Owner	Owner or Spouse
Income Options	✓	✓	✓
Full Account Value Death Benefit	✓	✓	✓
Spousal Continuation at Death	✓	✓	✓
Annual Spread	N/A	0.50% Account Value	1.00% Account Value

\*Not available in South Dakota.

## THE BASICS

	7-YEAR	10-YEAR	14-YEAR
Minimum Issue Age	0	0	0
Maximum Issue Age	90	85	80*
Minimum Premium	\$10,000		
Additional Premiums	Allowed first 12 months		
Maximum Total Premium**	\$1,000,000		

\* Max issue age is 64 in Florida



# ABOUT US

## SILAC INSURANCE COMPANY® A COMMITMENT TO CARING SINCE 1935.



**CUSTOMER SERVICE IS  
ALWAYS OUR #1 PRIORITY**



**PROVIDE SAFETY & SECURITY  
FOR OUR POLICY HOLDERS**



**CONTINUOUSLY EXPANDING OUR  
PRODUCT PLATFORM**



**PROUDLY SERVING CUSTOMERS  
FOR OVER 80 YEARS**

The character of the SILAC® family sets us apart. Over the years, we've earned a national reputation for caring. Its value cannot be measured in dollars; and we passionately guard and preserve it. The heritage of SILAC Insurance Company® and our commitment to caring dates back to the Great Depression of the 1930s.

SILAC Insurance Company® is Utah's oldest active life insurer, licensed to conduct business in 48 states and the District of Columbia.

### **EXPERIENCE, INNOVATION & EXCELLENCE TO HELP RAISE YOUR RETIREMENT EXPECTATIONS.**

*We know that our policy holders all have options; and we are focused on SILAC® being your #1 choice.*

This brochure is for informational purposes only. Review the Certificate of Disclosure document for product details and benefits. Restrictions apply. Neither SILAC Insurance Company® nor its representatives provide legal or tax advice. Consult with your attorney or tax advisor for additional information. Product is NOT: 1) a deposit; 2) FDIC or NCUA insured; 3) insured by any federal government agency; or 4) guaranteed by a bank, savings association or credit union. Guarantees are based on the financial strength and claims-paying ability of SILAC Insurance Company®. Policy form numbers and product availability vary by state. In Idaho, policy form is ELCFIA-ID.

©

W  
E  
R  
E



INSURANCE COMPANY

# GROWTH AND PROTECTION OF YOUR RETIREMENT SAVINGS.



INSURANCE COMPANY

SILAC Insurance Company®  
299 South Main Street #1100, Salt Lake City, Utah 84111  
P: 888-352-5120 F: 888-352-5126