

HERITAGE INCOME ADVANTAGE

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# SPOUSAL CONTINUATION

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INVESTORS HERITAGE®

Your Future. Our Life's Work.

# Single Owner/Annuitant

If natural owner, then owner and annuitant must be the same person. If non-natural owner, single annuitant.

Death of Covered Person  
Before Income Start Date

Before Account Value is Reduced to Zero

Contract Death Benefit Available:  
Greater of the Account Value or the  
Guaranteed Minimum Cash Surrender  
Value.

If spouse is sole primary beneficiary,  
Spousal Continuation can be elected and  
the base contract and GLWB will continue  
with no change in benefits. The surviving  
spouse becomes the Covered Person.

Death of Covered Person  
After Income Start Date

Before Account Value is Reduced to Zero

Contract Death Benefit Available:  
Greater of the Account Value or the  
Guaranteed Minimum Cash Surrender  
Value

If Joint Income was elected with the  
deceased Owner's spouse as the Joint  
Covered Person: the surviving spouse  
may continue the base contract and  
GLWB, and continue receiving the  
Lifetime Annual Income.

If Single Income was elected:  
Spouse may continue the base contract  
but GLWB will terminate.

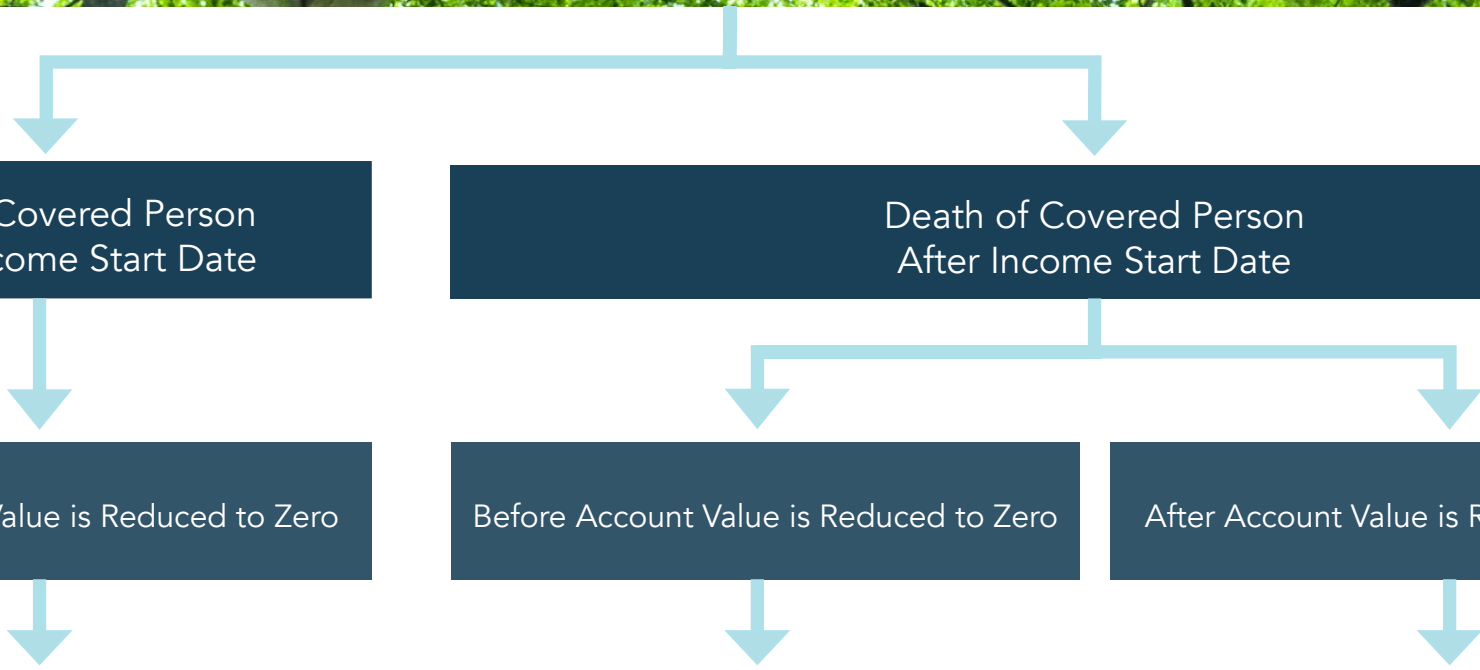
After Account Value is Reduced to Zero

If Joint Income was elected with the  
deceased Owner's spouse as the Joint  
Covered Person. If at least one of  
Joint Covered Persons is alive, GLWB  
may continue until death of second  
Joint Covered Person. Upon death of  
second Joint Covered Person, GLWB  
terminates.

If Single Income was elected:  
GLWB and base contract terminates.

# Joint Married Owners/Single Annuitant

Joint Owners must be Spouses. Single or Joint Income Elected.



Death of Covered Person Before Income Start Date

Before Account Value is Reduced to Zero

Contract Death Benefit available: Greater of the Account Value or the Guaranteed Minimum Cash Surrender Value.

If spouse is sole primary beneficiary, Spousal Continuation can be elected and the base contract and GLWB will continue with no change in benefits. The surviving spouse becomes the Covered Person.

Death of Covered Person After Income Start Date

Before Account Value is Reduced to Zero

Contract Death Benefit available: Greater of the Account Value or the Guaranteed Minimum Cash Surrender Value

If Joint Income was elected with the deceased Owner's spouse as the Joint Covered Person: the surviving spouse may continue the base contract and GLWB, and continue receiving the Lifetime Annual Income.

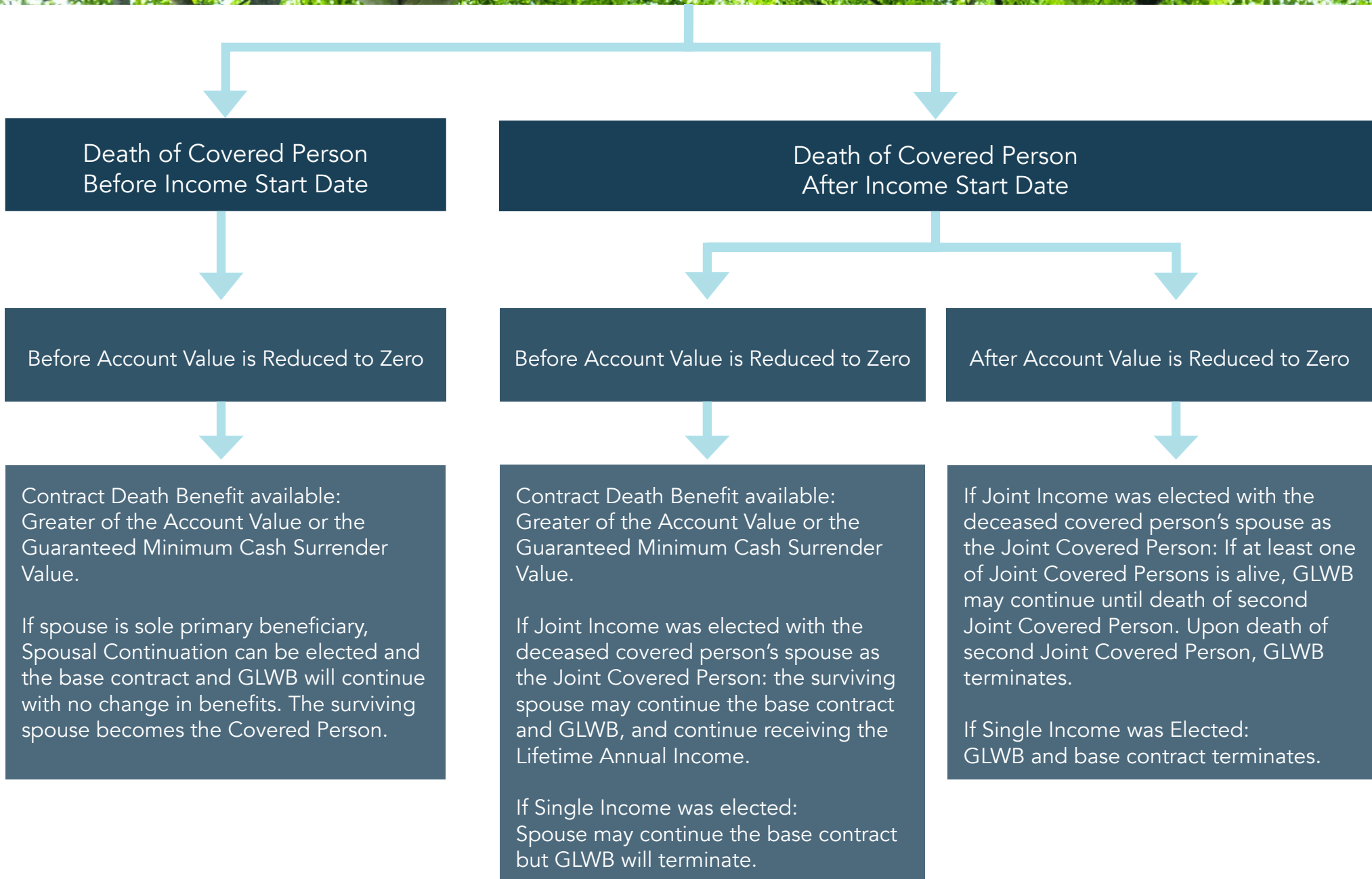
If Single Income was elected: Spouse may continue the base contract but the GLWB terminates.

After Account Value is Reduced to Zero

If Joint Income was Elected with the deceased Owner's spouse as the Joint Covered Person: If at least one of Joint Covered Persons is alive, GLWB may continue until death of second Joint Covered Person. Upon death of second Joint Covered Person, GLWB terminates.

If Single Income was elected: GLWB and base contract terminates.

# Trust Owned/Single Annuitant



# DEFINITIONS

## **INCOME PHASE START DATE**

The Income Phase Start Date is the date on which withdrawals of the Lifetime Annual Income begin.

## **JOINT COVERED PERSON**

The Joint Covered Person is the second person whose life measures the length of time that payments under this Rider may be payable for the joint lives payout method of this Rider.

## **COVERED PERSON**

The Covered Person is the person whose life measures the length of time that payments under this Rider may be payable.

## **LIFETIME ANNUAL INCOME**

While the Rider is in effect, the Lifetime Annual Income is the most that can be withdrawn during the Contract Year and each Contract Year after the Income Phase Start Date without reducing or eliminating the amount of lifetime income that shall be payable under this Rider and without reducing the Benefit Base.

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The Heritage Income Advantage and the Guaranteed Lifetime Withdrawal Benefit Rider, an optional rider available for purchase with the Heritage Income Advantage are issued by Investors Heritage Life Insurance Company, 200 Capital Avenue, Frankfort, Kentucky. The products are available on the following form numbers in most states. State variations apply. Contract form number ICC20-FIA2, Guaranteed Lifetime Withdrawal Benefit Rider ICC20-GLW, Nursing Home Waiver Rider ICC20-NHR-1, Waiver of Withdrawal Charges NHR-CA, Premium Bonus Rider ICC20-PBR-2, Market Value Adjustment Rider ICC20-MVA2, Guaranteed Lifetime Withdrawal Benefit Rider Detail Specification Page ICC20-GLWDTL, Enhanced Income Benefit Rider ICC20-EIB, S&P 500 Annual Point to Point w/Cap ICC20-SPCAP1-1, S&P 500 Annual Point to Point with Participation ICC20-SPPAR1-1, S&P 500 Monthly Sum Cap ICC20-SPMSC-1, S&P Marc 5 Annual Point to Point with Participation ICC20-SPM5PAR1-1, S&P Marc 5 2-Year Point to Point with Participation ICC20-SPM5PAR2-1, Soc Gen 2-Year Point to Point with Participation ICC20-SGA6PAR2-1, Soc Gen Annual Point to Point with Par ICC20-SGA6PAR1-1, Morgan Stanley Dynamic US Equities Index Annual Point to Point with Participation Rate ICC22-MSDUSEPAR1, Morgan Stanley Dynamic US Equities Index 2-Year Point to Point with Participation Rate ICC22-MADUSEPAR2. Product features and availability vary by state. See policy form for actual contract terms and conditions.

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Taxable distributions (including certain deemed distributions) are subject to ordinary income taxes and may also be subject to a 10% federal income tax penalty, if taken prior to age 59<sup>1/2</sup>. Normal rules surrounding the taxation of IRA payments apply. Early Withdrawal Charges may also apply. Guaranteed amounts may be reduced if withdrawals exceed the free withdrawal amounts. Investors Heritage does not provide tax, legal or accounting advice. Please consult a qualified advisor for such advice.

Indices are not available for direct investment.



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We started Investors Heritage back when deals were sealed with a handshake. We firmly believed that people deserved respect, commitment and follow-through. We still believe that today. Some people may call that old-fashioned, we don't disagree. We're putting old-fashioned values where they belong — in the future. So we've always been looking ahead, investing in new technologies and new products to bring security, comfort and dependability to our customers.

For over 60 years, we've backed our commitment to policyholders with a track record of financial strength and exceptional service. Each of our retirement and savings products is supported by a team of professionals working to protect and grow your savings and give you peace of mind knowing that your future needs are met.