

## GROWTH ADVANTAGE +

## PRODUCT HIGHLIGHTS

Heritage Growth Advantage+ (HGA+) is a single-premium deferred fixed indexed annuity (FIA) that provides growth potential with protection from market downturns. An FIA is purchased as part of your retirement strategy, and includes the flexibility to access funds sooner than planned.

The HGA+ includes the added benefit of guaranteed rates<sup>1</sup> during the Surrender Charge Period. During that period when fees would apply to cancel your policy – your crediting rates cannot be lowered.

The HGA+ also includes a Premium Bonus that immediately increases your Account Value. The Premium Bonus is added at issue and is available for allocation in your crediting strategy.

## GENERAL INFORMATION

### ISSUE AGES

MINIMUM	MAXIMUM
18	80

### PREMIUM INFORMATION

MINIMUM	MAXIMUM
\$25,000	\$1,000,000*

Some states may impose a premium tax at purchase or annuitization. See State Premium Tax form for specific state information.

*\*Premiums over \$1M and up to \$2M will be considered. Home Office approval is required.*

### SURRENDER CHARGE PERIOD OPTIONS

MOST STATES	CALIFORNIA
7-Year or 10-Year	7-Year or 9-Year

### QUALIFICATION TYPES

*Restrictions may apply*

- Non-Qualified; Trust-Owned.
- Traditional IRA, Roth IRA, SEP IRAs, Inherited IRAs.
- Rollovers from Qualified Employer Sponsored Retirement Plans.

### ANNUITANT/OWNER

*Restrictions may apply*

- Single Annuitant only.
- Ownership: Single, Joint, Trust, Grantor Trust, Custodial Trust, Inherited IRA, Corporate.

### PREMIUM BONUS

The HGA+ includes a Premium Bonus that immediately increases your Account Value. The Premium Bonus is a percentage of your premium that we add to your account at issue. It is available for allocation in your crediting strategy.

<sup>1</sup>The Fixed Rate is guaranteed for the entire Surrender Charge Period in most states and 1 year in California.



## PRODUCT FEATURES

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### CREDITING METHODS

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Interest is credited to your Account Value based on your crediting strategy. With any of the crediting strategy choices, you are guaranteed to never receive a negative credit. You can allocate your funds to multiple crediting options taking advantage of diversification opportunities across index options including a Fixed Account and available Indexed accounts. Available crediting options may include 1-year and 2-year participation and cap rates. See the rate sheet for currently available indexes and crediting options.

The Fixed Account interest rate is guaranteed for the entire Surrender Charge Period in all states except California where it is guaranteed one year. The Indexed Accounts rates are guaranteed to never be less than the initial rate during the Surrender Period.

### WITHDRAWAL OPTIONS

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#### FREE WITHDRAWAL

10% of your Beginning of Year Account Value is available for withdrawal, penalty-free, after the first contract year. Systematic withdrawals may be scheduled for annual, semi-annual, quarterly or monthly payment. \$100 minimum applies and must be paid by electronic transfer. May be subject to additional terms.

#### REQUIRED MINIMUM DISTRIBUTIONS (RMDs)

RMDs can be taken penalty-free after the first six months. Systematic withdrawals may be scheduled for annual, semi-annual, quarterly or monthly payment. \$100 minimum applies and must be paid by electronic transfer. May be subject to additional terms.

#### NURSING HOME WAIVER

Up to 50% of your Account Value is available for withdrawal, penalty-free, after the first contract year, should you be confined, on a physician's written recommendation, to a nursing home for 90 consecutive days. Certain restrictions apply, see contract for details. The Nursing Home Waiver is not available in SD. See California supplemental form for state specific waiver information.

## ACCOUNT VALUE

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The Account Value is the sum of all Fixed and Indexed Account Options. The Account Value will be increased for any interest credited and reduced for withdrawals and any applicable Withdrawal Charges, Premium Bonus Recapture, or MVA.

## CASH VALUE

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The Cash Value is equal to the greater of the Account Value less any applicable Withdrawal Charges, Premium Bonus Recapture, MVA and premium tax or the Minimum Guaranteed Cash Value.

## DEATH BENEFIT

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The Death Benefit is payable to the beneficiary in one lump sum upon the death of an Annuitant or Owner. The Death Benefit is equal to the greater of the Account Value or the Minimum Guaranteed Cash Surrender Value. The spouse will have the option to continue the contract if the annuity is Single Owned and the spouse is the sole primary beneficiary or if the annuity has Spousal Joint Owners.

## SURRENDER CHARGE PERIOD

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The HGA+ Surrender Charge Period is 10-years in most states and 9-years in California.

## WITHDRAWAL CHARGES

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Withdrawal Charges apply during the Surrender Charge Period to amounts in excess of the free allowed amounts. See California Supplemental Information for Surrender Charge Periods and Withdrawal Charges.

YEAR	1	2	3	4	5	6	7	8	9	10-Year
<b>MOST STATES</b>	9.30%	9.30%	8.30%	7.30%	6.30%	5.30%	4.20%	3.20%	2.10%	1.00%

## PREMIUM BONUS RECAPTURE

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It is important to note that you would forfeit part of your Premium Bonus for any withdrawals taken in excess of the free allowed amounts during the Surrender Charge Period. See California Supplemental Information for Premium Bonus Recapture Charges.

YEAR	1	2	3	4	5	6	7	8	9	10
<b>MOST STATES</b>	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%

## MARKET VALUE ADJUSTMENT

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A Market Value Adjustment (MVA) will apply to withdrawals that exceed the Free Withdrawal options and certain annuitization options during the Surrender Period. The MVA is based on the change in the leading bond index yield since the issue date and the withdrawal or annuitization date. An MVA can be a fee – decreasing your amount (if rates increased) or a credit – increasing your amount (if rates decreased). Even with an MVA fee, if surrendering, you will never receive less than the Guaranteed Minimum Cash Value.

# CALIFORNIA SPECIFIC INFORMATION

## WAIVER OF WITHDRAWAL CHARGES

UP TO 50% OF THE ACCOUNT VALUE IS AVAILABLE PENALTY-FREE AFTER FIRST CONTRACT YEAR.

Available if on a Physician's written recommendation, the Annuitant is confined in an Eligible Nursing Home or receiving care in an eligible nursing home, Home Care or Community-Based Service due to: medical necessity, the Annuitant being unable to perform two of the Activities of Daily Living (ADL), or the Annuitant having a cognitive impairment. Nursing home confinement or eligible care must last for 90 days before Annuitant is eligible for the benefit. The Waiver benefit is not available if the annuitant was receiving qualified care or confined to an eligible facility when the policy was issued. Activities of Daily Living are: eating, bathing, dressing, transferring, toileting, continence and ambulating. Certain restrictions apply, see contract for details.

## FIXED ACCOUNT: GUARANTEED GROWTH

Funds allocated to the Fixed Account grow at a fixed rate of compound interest. Interest is credited to the Fixed Account daily. The Fixed Account rate is guaranteed for one year in California.

## SURRENDER CHARGE PERIOD OPTIONS

### HGA

CALIFORNIA

7-Year or 9-Year

### HGA+

CALIFORNIA

9-Year

## WITHDRAWAL CHARGES

Withdrawal Charges apply during the Surrender Charge Period to amounts in excess of the free allowed amounts. The Withdrawal Charge percentage is applied only to the amount in excess of the free allowed amounts.

YEAR	7-Year							9-Year	
	1	2	3	4	5	6	7	8	9
CALIFORNIA	7.75%	7.65%	6.65%	5.65%	4.65%	3.60%	2.60%	1.55%	0.50%

## PREMIUM BONUS RECAPTURE (HGA+ ONLY)

If you take withdrawals in excess of the free allowed amounts during the Surrender Charge Period, you would forfeit part of your Premium Bonus as shown in the table below.

YEAR	1	2	3	4	5	6	7	8	9	10
CALIFORNIA	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%

This material is intended to provide educational information about the features of a fixed indexed annuity and is intended for producer use only and is not to be used as part of the sales process. This material is not and should not be considered personalized financial advice. Investors Heritage Life Insurance Company (Investors Heritage) is not an investment adviser and is not registered as such with the SEC or any state securities regulatory authority. Investors Heritage is not acting in any fiduciary capacity with respect to any contract and/or investment. Please consult your financial professional for more information, including recommendations or advice specific to your needs.

The Heritage Growth Advantage Series of products are single premium, deferred, fixed indexed annuities (FIA) issued by Investors Heritage. An FIA is intended to be an insurance product for retirement or other long-term needs for a person who has sufficient cash or other liquid assets available for living expenses and unexpected emergencies, such as medical expenses. An FIA is not a registered security or stock market investment and does not participate directly in any stock or equity investments or index.

The Heritage Growth Advantage Series of products 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, 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, S&P Marc 5 Annual Point to Point with Participation ICC22-SPM5PAR1-G, S&P Marc 5 2-Year Point to Point with Participation ICC22-SPM5PAR2-G, Soc Gen Annual Point to Point with Participation ICC22-SGA6PAR1-G, Soc Gen 2-Year Point to Point with Participation ICC22-SGA6PAR2-G, Morgan Stanley Dynamic US Equities Annual Point to Point with Participation ICC22-MSDUSEPAR1-G, Morgan Stanley Dynamic US Equities 2-Year Point to Point with Participation ICC22-MSDUSEPAR2-G, S&P 500 Dynamic Intraday TCA Index Annual Point to Point with Cap ICC23-SPDCAP1-G. Product features and availability vary by state. See policy form for actual contract terms and conditions.

Guarantees and claims paying ability are backed by the financial strength of Investors Heritage. Annuities are not FDIC or NCUA/NCUSIF insured, are not obligations or deposits, are not guaranteed or underwritten by any bank, savings and loan or credit union and are not a condition of the provision or term of any banking service or activity.

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 ½. 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.



INVESTORS HERITAGE®

Your Future. Our Life's Work.

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We started Investors Heritage back when deals were sealed with a handshake. We firmly believe that people deserve respect, commitment and follow-through. Some 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 peace of mind, comfort, and dependability to our customers.

For over a half century, 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 across market cycles and give you peace of mind knowing that your future needs are met.