

HERITAGE

GROWTH ADVANTAGE

PRODUCER GUIDE



INVESTORS HERITAGE[®]

Your Future. Our Life's Work.

HGA SERIES PG 12-2023

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HERITAGE GROWTH ADVANTAGE SERIES

The Heritage Growth Advantage Series includes two single-premium, deferred fixed indexed annuity products, Heritage Growth Advantage (HGA) and Heritage Growth Advantage+ (HGA+), designed to protect your clients' assets from market downturns and grow their retirement savings. Both the HGA and HGA+ include an innovative crediting feature – fully guaranteed rates* during the Surrender Charge Period.

Features that vary by product will be noted throughout the guide. Most product features are the same for the HGA and HGA+ with the following exceptions.

- Surrender Charge Period: HGA 7-year or 10-year in most states; 7-year or 9-year in California. HGA+ 10-year in most states; 9-year in California.
- Premium Bonus: HGA+ only.
- Crediting Rates: Vary by product. See rate sheet and HGA Series Index piece for current rate information.

Plus, there's another advantage – working with Investors Heritage. We make things simple for our producers and their clients. From friendly, knowledgeable service to our state-of-the-art producer and client portals, you'll find a relationship with us to be easy and efficient.

Product features and availability may vary by state. Please visit investorsheritage.com/growth for producer resources.

HOME OFFICE CONTACTS

Home Office 800.422.2011 8:00 AM–4:30 PM, ET, Monday–Friday

DEPARTMENT	EXT.	EMAIL	FAX
Agent Licensing + Supplies	4130	sales@ihlic.com	502.875.7084
Commissions	4128	commissions@ihlic.com	502.875.7084
New Business	4129	newbusiness@ihlic.com	502.227.7205
Premium Accounting	4127	premacct@ihlic.com	502.875.7084
Benefit Payments	4126	benefitpayments@ihlic.com	502.223.6575
Policy Service	4002	polycyservice@ihlic.com	502.791.8374

DO NOT send forms containing Personal Protected Information (PPI) by email.

Any documents/form containing client or producer PPI must be sent by secure email, fax, or uploaded through our producer or client portals.

Thank you for helping us keep personal data secure.

*The Fixed Account interest rate is guaranteed for the Surrender Charge Period in most states and one year in California.

GENERAL INFORMATION

ISSUE AGES

MINIMUM	MAXIMUM
18	80

PREMIUM INFORMATION

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

- Single premium product. Multiple transfers accepted.
- No subsequent premiums accepted after issue.
- Some states may impose a premium tax at purchase or upon annuitization. Please see State Premium Tax form for details.

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

SURRENDER CHARGE PERIOD OPTIONS

HGA

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

HGA+

MOST STATES	CALIFORNIA
10-Year	9-Year

QUALIFICATION TYPES

NON-QUALIFIED: Accepted, except Stretch Accounts

QUALIFIED

Accepted:

- Traditional IRA
- Roth IRA
- Roth Conversion
- SEP IRA
- Inherited IRA

Not Accepted:

- 403b
- 401k
- 501c3
- CLAT
- CRAT

Not Accepted:

- SIMPLE IRAs
- Defined Benefit Plan

PREMIUM BONUS (HGA+ ONLY)

The Premium Bonus is calculated as a percentage of the initial premium and added to the Account Value at contract issue. The Premium Bonus amount is available for initial allocation. See Product Spec Sheet for Premium Bonus percentage.

OWNER/ANNUITANT INFORMATION & RESTRICTIONS

- **Single Annuitant only.**
- **Single Owner:** Owner and Annuitant must be the same person.
- **Joint Owner:** Joint Owners must be lawfully wedded spouses. Beneficiary will be, "Surviving Joint Owner."
- **Trust:** Only one owner at a time. Trust cannot be a Joint Owner. Trust must be an agent for a natural person. Natural Person must be named as Annuitant.
- **Grantor Trust:** Trust Grantor must be the named Annuitant.
- **Corporate Owners:** Must be Non-Qualified funds. Trust or Entity Certification Form and Corporate Owned Indemnity form required. Complete Section 1 of the Suitability Questionnaire for the Annuitant, the rest of form should be completed with the company's assets.

CREDITING STRATEGIES

ALLOCATION

- Minimum: \$2,000 per crediting option.
- Allocation percentages must equal 100%.
- Reallocation Window: 45 days before through 21 days after contract anniversary.
- Annual Statement sent to Owner will include reallocation options.
- Reallocations may also be made through the client and agent portals.

ILLUSTRATION

- Product illustrations can be generated from the agent portal at www.investorsheritage.com.
- The illustration only allows a maximum of 4 allocation options. For purchase, there is no limit on the number of options, other than the \$2,000 minimum allocation.

CREDITING OPTIONS

With the HGA you have various options available to create a crediting strategy to suit your clients' needs. See HGA Series Index Information piece and Rate Sheet for currently available indexes and crediting options.

Indexed Accounts: Participation and cap rates are fully guaranteed for the entire Surrender Charge Period. Interest is credited on the policy anniversary at the end of the Crediting Period.

Fixed Account: The rate is guaranteed for the entire Surrender Charge Period in all states except California, where it is guaranteed for one year. Interest is credited daily.



CASH ACCUMULATION

ACCOUNT VALUE

The Account Value is the sum of all Fixed and Indexed Account Options. At contract issue:

$$\begin{aligned} \text{HGA Account Value} &= \text{Initial Premium;} \\ \text{HGA+ Account Value} &= \text{Initial Premium} + \text{Premium Bonus} \end{aligned}$$

The Account Value will be increased for any interest credited and reduced for withdrawals and any applicable Withdrawal Charges, MVA, Premium Bonus Recapture, and state premium tax.

CASH VALUE

The contract can be fully surrendered for Cash Value at any time. The amount payable upon surrender is the greater of the Account Value or the Minimum Guaranteed Cash Value.

During the Withdrawal Charge Period:

$$\text{Account Value} = \text{Accumulation Value less any applicable charges*}$$

(*Withdrawal Charges, MVA, Premium Bonus Recapture, premium tax)

After the Withdrawal Period Withdrawal Charges, MVA and Premium Bonus Recapture do not apply:

$$\text{Account Value} = \text{Accumulation Value}$$

MINIMUM GUARANTEED CASH VALUE

Floor value on the Cash Value:

$$87.5\% \text{ of Premium} - \text{Withdrawals grown at the GMIR*}$$

(*See product rate sheet for current GMIR.)

INCOME & LIQUIDITY

FREE WITHDRAWAL

UP TO 10% OF THE BEGINNING OF YEAR ACCOUNT VALUE IS AVAILABLE PENALTY-FREE AFTER FIRST CONTRACT YEAR.

Free Withdrawals can be taken as a one-time payment or as automatic installments paid annually, semi-annually, quarterly or monthly. There is a \$100 minimum for withdrawals, and they must be paid by electronic transfer. May be subject to additional terms.

Free Withdrawals are taken from the Fixed Account, unless otherwise specified by the owner. If any withdrawal is not fully paid from the Fixed Account, the unpaid portion will be deducted pro-rata from the Account Value held in all Index Accounts with the same term, starting with the shortest-term Index Accounts.

REQUIRED MINIMUM DISTRIBUTION PROVISION

RMDs CAN BE TAKEN PENALTY-FREE AFTER SIX MONTHS.

Withdrawal Charges do not apply to RMDs, even if in excess of the Free Withdrawal amount. RMDs may be scheduled for systematic withdrawal to be taken automatically on an annual, semi-annual, quarterly or monthly basis. There is a \$100 minimum for withdrawals, and they must be paid by electronic transfer. May be subject to additional terms.

NURSING HOME WAIVER

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

If on a Physician's written recommendation, the Annuitant is confined in an Eligible Nursing Home 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. The ADLs are: eating, bathing, dressing, transferring, toileting, and continence (and ambulating in California only). Nursing home confinement must last for 90 days before Annuitant is eligible for the benefit. The Waiver benefit is not available if the annuitant was confined to nursing home when the policy was issued. See California supplemental form for state specific waiver information.

Certain restrictions apply, see contract for details. The Nursing Home Waiver is not available in SD.

CHARGES & FEES

SURRENDER CHARGE PERIOD

The HGA has a choice of Surrender Charge Periods: 7-year and 10-year in most states; 7-year or 9-year in California. The HGA+ Surrender Charge period is 10-years in most states and 9-years in California.

WITHDRAWAL CHARGES

The following charges will apply during the Surrender Charge Period. See California Supplemental Information for state specific charges.

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

PREMIUM BONUS RECAPTURE (HGA+ ONLY)

If a Full Surrender or non-Free Withdrawal is taken during the Withdrawal Charge period, some or all of the Premium Bonus will be recaptured according to the schedule below. See California Supplemental Information for state specific charges.

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

MARKET VALUE ADJUSTMENT

The Market Value Adjustment (MVA) applies during the Withdrawal Charge period to withdrawals over the Free Withdrawal amounts and to certain annuitization options. The MVA is based on the change in the leading bond index yield from the close of business on the day prior to the contract being issued and the close of business the day prior to the withdrawal.

ANNUITIZATION OPTIONS

The Contract Cash Value, net of any applicable Withdrawal Charges, MVA, Premium Bonus Recapture, and state premium tax, can be applied to an annuitization option at any time. The full Account Value, without Withdrawal Charges or MVA, can be annuitized if:

- The contract has been in force for one year,
- The entire value of the contract is applied to the settlement option,
- The annuitization option guarantees payments for at least 10 years, or life; and
- The Annuitant is not older than 80 years old when payments begin.

DEATH BENEFIT

DEATH BENEFIT

The Death Benefit is payable in a lump sum upon the death of an Annuitant or Owner.

Death Benefit = Greater of Account Value or Minimum Guaranteed Cash Surrender Value

SPOUSAL CONTINUATION

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.

PRODUCER INFORMATION

TRAINING REQUIREMENTS

Producers must have completed the following and provide appropriate documentation to Investors Heritage for appointment and to market the Heritage Growth Advantage

- Current AML Certification
- E & O Coverage
- Heritage Growth Advantage training (www.investorsheritage.com/growth-hga-training)
- NAIC Suitability in Annuity Transaction Model Regulation Training
- NAIC Suitability in Annuity Transactions Model Regulation #275 Training, if adopted in your licensed state.

60-DAY RATE LOCK

From date application is received IGO by Investors Heritage

If new money rates change on the Heritage Growth Advantage, the Rate Lock is available for initial premium payments. The Rate Lock program gives each application a 60-day period in which the higher applicable rates will be set for your client.

Rates included in the program: Fixed Account interest rate, participation rate.

To be eligible for the Rate Lock program:

1. Application and all required paperwork submitted through Firelight®.
2. Application and all required paperwork received in-good-order by Investors Heritage.
3. Transferred money received by Investors Heritage within 60 calendar days from the signed application date.

If eligible, Investors Heritage will set the applicable rates for your client to be the higher of the rates on the date the contract is issued or the date the application was received.

This is NOT a “60-day window” from each rate announcement. It applies specifically to each individual application and the eligibility requirements must be met. Rate Lock program subject to change by Investors Heritage

COMMISSION CHARGEBACKS

Chargebacks during the first year:

Death within the first year:

Months 1 - 6:	100%
Months 7-12:	50%

Withdrawals (excluding RMDs taken after 6 months):

Months 1 - 6:	100%
Months 7-12:	50%

Commissions and chargebacks are subject to change by Investors Heritage, in its sole discretion, and any such changes shall be effective upon notice to producer. See Producer Agreement Section 4.4.

MARKETING

Pursuant to the terms of your agreement with Investors Heritage Life Insurance Company (Investors Heritage), only materials created and disseminated by Investors Heritage are to be used in the sales process for contracts issued by Investors Heritage. Written authorization and approval from Investors Heritage is required for any materials or advertisements (including social media) that reference Investors Heritage by its name, logo, product names, or distinguishing product features. Failure to obtain prior approval may result in termination of your agreement with Investors Heritage. Materials for review should be sent to marketing@ihlic.com

SUITABILITY, BEST INTEREST & REPLACEMENTS

Producers are required to complete the Suitability Questionnaire & Best Interest forms and review the Disclosure form with each applicant. Replacements require completion of the Annuity Comparison Form.

Suitability & Best Interest are based on the producer's recommendation and Investors Heritage's assessment of suitability and best interest which includes:

- Age
- Financial situation & objectives
- Financial time horizon
- Liquidity needs
- Risk tolerance
- Annual income and expenses
- Financial experience
- Existing assets
- Liquid net worth
- Tax status & filing status

CHECK OUT OUR PRODUCER SITE

InvestorsHeritage.com/Growth

- Find Current Rates
- Review Product Training
- Download Consumer Brochures and Information
- Access Product Guides and Features



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.

PO Box 717 ■ Frankfort, KY 40602 ■ 800.422.2011 ■ www.investorsheritage.com

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.