

# HERITAGE INCOME ADVANTAGE HIGHLIGHTS

Heritage Income Advantage 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, but also offers the flexibility to access your funds. It includes an optional rider that provides a guaranteed income stream.

## CLIENT QUALIFICATION

### ISSUE AGES

	MINIMUM	MAXIMUM
BASE PRODUCT	18	80
GLWB RIDER	55	80

GLWB Rider available at purchase only.

### QUALIFICATION TYPES

- Qualified and Non-qualified. Restrictions Apply.

### 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

### ANNUITANT/OWNER

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

## BASE PRODUCT

### PREMIUM BONUS

A percentage bonus of your Initial Premium payment is added to your Account Value at issue, immediately growing your account. See Product Spec Sheet for current rates and fees.

### CREDITING METHODS

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 have the ability to allocate your funds to multiple crediting options taking advantage of diversification opportunities across index options including a Fixed Account and several Indexed accounts. Available crediting options include Annual Point-to-Point with Participation Rate, 2-Year Point-to-Point with Participation Rate, Annual Point-to-Point with Cap Rate or Annual Monthly Sum with Cap Rate. Participation and Cap rates are determined at contract issue and are guaranteed for that Index Crediting Period.

## WITHDRAWAL OPTIONS

### 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 basis. \$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 basis. \$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.

## WITHDRAWAL CHARGES

Withdrawal Charges apply during the first 10 contract years (9 years in CA) to amounts in excess of the Free Withdrawal amounts. See California supplemental information for Withdrawal Charges.

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

Premium Bonus Recapture fees apply to full surrenders and non-free withdrawals during the first 10 contract years (9 years in CA). See California supplemental information for Premium Bonus Recapture 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

An MVA may apply to withdrawals over the free withdrawal options in the first 10 contract years (9 years in CA). The MVA is based on the change in the leading bond index yield from the close of business on the day prior to your contract being issued and the close of business the day prior to your withdrawal.

## ACCOUNT VALUE

The Account Value is the sum of all Fixed and Indexed Account Options. At contract issue it is equal to the Initial Premium plus Premium Bonus. The Account Value will be increased for any interest credited and reduced for withdrawals and any applicable Withdrawal Charges, MVA, Bonus Recapture and Rider Charges.

## CASH VALUE

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

## DEATH BENEFIT

The Death Benefit is equal to the greater of the Account Value or the Minimum Guaranteed Cash Value.

## SPOUSAL CONTINUATION

If the Owner dies and the sole, primary beneficiary is the deceased Owner's spouse, the beneficiary may elect to continue the contract as the new Owner. The options available vary by rider phase and Owner type.

- Death before the Income Start Date: The spouse has the option to continue the rider, with no change in benefits.
- Death after the Income Start Date: If Joint Income was elected, with the deceased Owner's spouse as the Joint Covered Person, the surviving spouse may continue the contract and continue receiving the Lifetime Income Amount. Otherwise, if the Covered Person is deceased, the spouse may continue the contract, but the GLWB will be terminated.

## GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDER

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This optional rider provides a guaranteed income stream with the Lifetime Annual Income amount. The Guaranteed Lifetime Withdrawal Benefit Rider (GLWB) is guaranteed even if your Account Value is \$0.<sup>1</sup>

### MINIMUM INCOME DEFERRAL

Available after 1<sup>st</sup> contract year.

Available at purchase only. Both the Owner and Joint Owner must be age 55 to be eligible.

### MINIMUM INCOME AGE

Attained age 56.

## BENEFIT BASE BONUS

If you purchase the GLWB, a bonus is added to your Benefit Base at purchase. The Benefit Base Bonus is calculated as a percentage of your Initial Premium. See Product Spec Sheet for current rates and fees. The Benefit Base is used solely to determine your Lifetime Income Amount. It is not included in the Account Cash Value or Death Benefit.

## ROLLUP RATE

The Benefit Base grows each year by the Rollup Rate, compounded, at each contract anniversary during the Rollup Period. The Rollup Rate is declared at contract issue and guaranteed not to change for that contract. See Product Spec Sheet for current rates and fees.

## LIFETIME ANNUAL INCOME

Your Lifetime Annual Income is calculated using the following information: the amount of your Benefit Base at the time you begin taking income from your annuity and the Single or Joint Income Payout Factor set at income election. Payout Factors are based on your age or the age of the youngest spouse, if taking Joint Income.

## RIDER FEE

The GLWB Rider Fee is a percentage of the Benefit Base charged and deducted annually from the Account Value on the contract anniversary while the rider is in effect and the Account Value is greater than \$0. See Product Spec Sheet for current rates and fees.

## ENHANCED INCOME BENEFIT RIDER

The Enhanced Income Benefit Rider (EIB) is included with the GLWB for no additional charge. The EIB is guaranteed even if your Account Value is \$0.<sup>1</sup> It provides double your guaranteed maximum income amount for up to 5 years if the Covered Person is unable to perform two of the Activities of Daily Living (ADLs). ADLs are: eating, bathing, dressing, transferring, toileting, and continence (and ambulating in California only).

The EIB is not Long-Term Care Insurance (LTC) and is not a replacement for Long-Term Care Insurance. LTC policies are typically designed to pay for all, or a majority of the care needed when the insured is in a nursing home. The EIB does not do this. The EIB doubles the GLWB benefit for up to 5 years and may help to mitigate the expense of nursing home care or other expenses.

<sup>1</sup>The GLWB and EIB amounts are guaranteed after income is turned on, assumes no excess withdrawals and the rider is not terminated per contract provisions.

## 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.

## WITHDRAWAL CHARGES

If you withdraw more than the Free Withdrawal Amount during the Surrender Charge Period, a Withdrawal Charge will be deducted from that amount. The charge decreases or stays level each year the contract is in force. The Withdrawal Charge percentage is applied only to the amount in excess of the Free Withdrawal.

YEAR	1	2	3	4	5	6	7	8	9	10
CALIFORNIA	7.75%	7.65%	6.65%	5.65%	4.65%	3.60%	2.60%	1.55%	0.50%	0.00%

## PREMIUM BONUS RECAPTURE

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.

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



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The Heritage Income Advantage is a single premium, deferred fixed indexed annuity (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 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 indexes.

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.

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.



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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.