

HERITAGE INCOME ADVANTAGE HIGHLIGHTS

The Heritage Income Advantage by Investors Heritage is a single-premium, deferred, fixed indexed annuity with an optional Guaranteed Lifetime Withdrawal Benefit Rider (GLWB) available at purchase.

Please visit www.InvestorsHeritage.com/Income for producer resources.

CLIENT QUALIFICATION

ISSUE AGES

| | MINIMUM | MAXIMUM |
|--------------|---------|---------|
| BASE PRODUCT | 18 | 80 |
| GLWB RIDER | 55 | 80 |

GLWB rider available at purchase only. Single premium product. Multiple transfers accepted. No subsequent premiums accepted after issue. Premium exceptions require approval.

PREMIUM INFORMATION

| MINIMUM | MAXIMUM |
|----------|-------------|
| \$25,000 | \$1,000,000 |

Some states may impose a premium tax at purchase or upon annuitization. Please see State Premium Tax form at www.investorsheritage.com/income or on the agent portal for details.

QUALIFICATION TYPES

Restrictions may apply

ACCEPTED

Non-Qualified

Qualified: Traditional IRA, Roth IRA, Roth Conversion, SEP IRA, Inherited IRA, 403b (*issued as traditional IRA*), 401k (*issued as traditional IRA*)

NOT ACCEPTED

Non-Qualified: Stretch accounts

Qualified: Defined Benefit Plan, SIMPLE IRAs, 501c3, CLAT, CRAT, Corporate Owned, Inherited IRA with Income Rider

OWNER/ANNUITANT INFORMATION & RESTRICTIONS

- **Single Annuitant only.**
- **Single Owner:** Owner and Annuitant must be the same person. Must meet age eligibility to qualify for GLWB purchase.
- **Joint Owner:** Must be lawfully wedded spouses. Beneficiary will be, "Surviving Joint Owner." Both must meet age eligibility to qualify for GLWB purchase.
- **Grantor Trust:** Grantor must be named Annuitant
- **Trust:** Only one owner at a time, no Joint Owner. Must be an agent for a natural person. Natural Person must be named as Annuitant.
- **Custodial (UGMA, UTMA):** GLWB minimum age 55.
- **Inherited IRA:** Not eligible for GLWB.

PREMIUM BONUS

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

INTEREST CREDITING OPTIONS

- Fixed Account
- Annual Point-to-Point with Cap
- Annual Point-to-Point with Participation Rate
- Annual Monthly Sum Cap
- 2-Year Point-to-Point with Participation Rate

ALLOCATION & REALLOCATION

Minimum: \$2,000 per crediting option.

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 options, other than the \$2,000 minimum allocation.

Reallocation Window: 45 days before through 21 days after contract anniversary. Annual Statement will include reallocation options. Reallocations may also be made through the client and agent portals.

ACCOUNT VALUE

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.

WITHDRAWAL OPTIONS

- **RMD:** Penalty-free after first 6 months.
- **Free Withdrawals:** Up to 10% of the Beginning of Year Account Value penalty-free after 1st year.
- **Nursing Home Waiver¹:** Up to 50% of Account Value available penalty-free after 1st year. See California supplemental form for state specific waiver information.
- RMD's and Free Withdrawals must be paid by electronic transfer. May be scheduled for annual, semi-annual, quarterly or monthly payments. \$100 minimum for any withdrawal. May be subject to additional terms.

CASH VALUE

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

DEATH BENEFIT

The Death Benefit is payable in a lump sum upon the death of an Annuitant or Owner and is equal to the greater of the Account Value or the Minimum Guaranteed Cash Surrender Value.

SPOUSAL CONTINUATION

See Spousal Continuation at www.InvestorsHeritage.com/Income for more information.

Death of Covered Person Before Income Start Date: If Single Owned and spouse is sole, primary beneficiary or if Spousal Joint Owners, the spouse has the option to continue the base contract and the GLWB.

Death of Covered Person After Income Start Date and Before Account Value is Reduced to \$0: If Joint Income was Elected, Joint Covered Person may continue the base contract and GLWB. If Single Income was Elected, spouse may continue the base contract, but the GLWB will be terminated.

SURRENDER CHARGE PERIOD

The Surrender Charge Period is 10 years in most states and 9 years in California. The following charges will apply during the Surrender Charge Period. See California supplemental information for Withdrawal and Premium Bonus Recapture charges.

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

| 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

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.

¹Certain restrictions apply, see contract for details. Nursing Home Waiver is not available in SD.

GUARANTEED LIFETIME WITHDRAWAL BENEFIT RIDER

MINIMUM INCOME DEFERRAL

1 Year

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

MINIMUM INCOME AGE

Attained age 56.

RIDER CHARGE

The 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. The Fee is prorated at payment of death benefit, contract surrender or if the entire Account Value is applied to an annuitization option. See Product Spec Sheet for current rates and fees.

BENEFIT BASE BONUS

The Benefit Base Bonus is a percentage of the Initial Premium added to the Benefit Base at issue. The Benefit Base is used only for calculating the Lifetime Annual Income and Rider Fee. It is not included in the Account Value or Death Benefit. See Product Spec Sheet for current rates and fees.

ROLLUP RATE

The Rollup Rate is compounded annually, until the earliest of 10 years, the income start date, or the date the oldest Owner (or Annuitant, if non-natural Owner) turns 85. 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

Lifetime Annual Income = Benefit Base x Lifetime Withdrawal Rate

Can be paid monthly, quarterly, semi-annually or annually. The payment mode can be changed, if needed. The change will be effective on the policy anniversary or scheduled payment date following the policy anniversary.

ENHANCED INCOME BENEFIT RIDER (EIB)

Included with GLWB at no additional cost. Available after 2nd contract year, upon qualification. Provides for up to five years of doubled income payments if the Covered Person is unable to perform two of the Activities of Daily Living (ADLs). The ADLs are: eating, bathing, dressing, transferring, toileting and continence (and ambulating in California only). If Joint Income, can be used by both Covered Lives and drawn by either spouse as needed, if qualifications are met. Payments are tracked monthly and can be taken non-consecutively. **The Enhanced Income Benefit is not Long-Term Care Insurance (LTC) and is NOT a replacement for Long-Term Care Insurance.**

LIFETIME WITHDRAWAL RATES

The Lifetime Withdrawal Rate is determined by attained age and Single or Joint Income. Lifetime Withdrawal Rates are declared at contract issue and guaranteed not to change for the contract. See Product Spec Sheet for current rates and fees.

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 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 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 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 59½. 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.