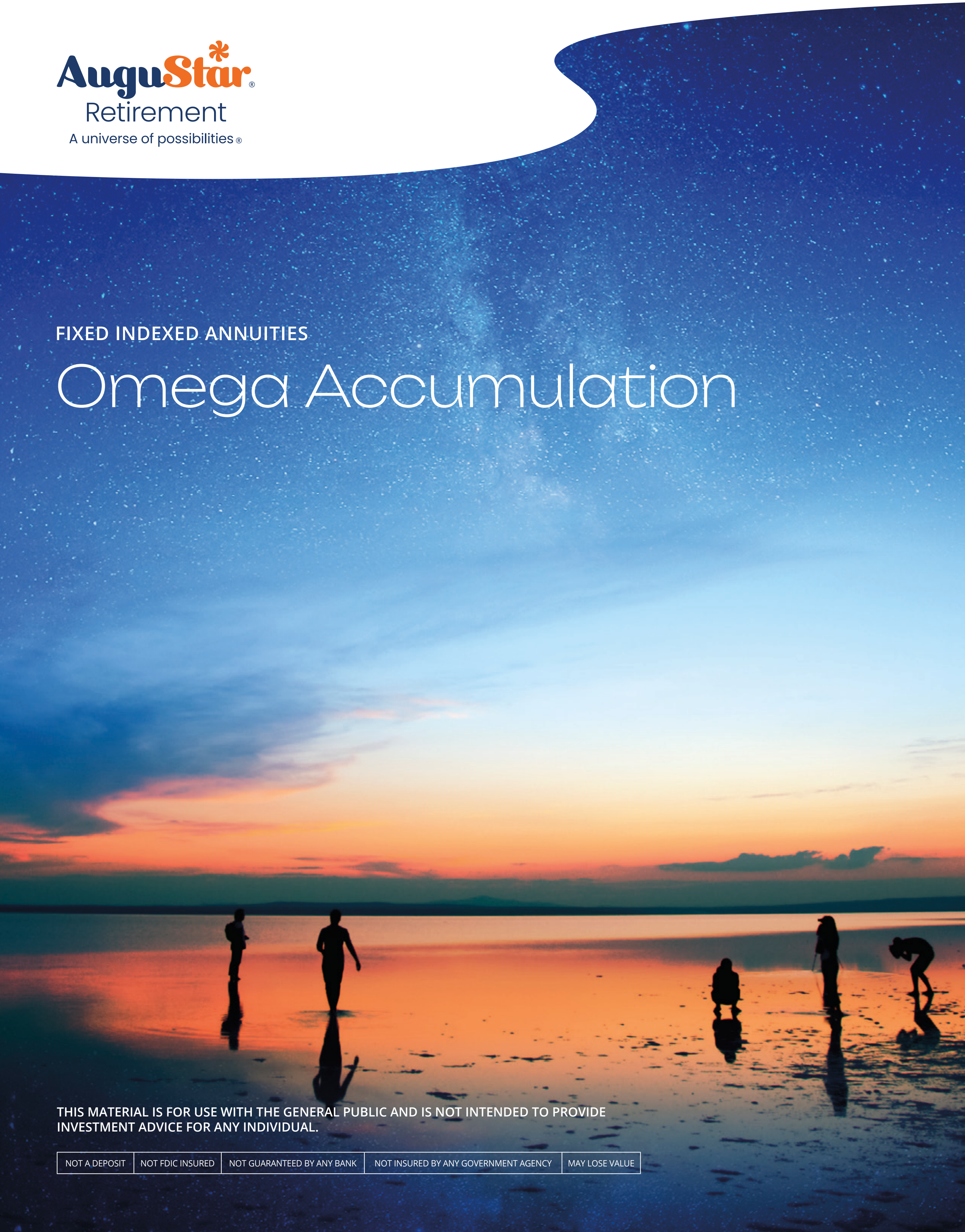
AuguStar Retirement

A universe of possibilities®

FIXED INDEXED ANNUITIES

Omega Accumulation



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Security and stability for the next chapter of life

Is retirement quickly approaching? How do you feel about the next chapter? Are you excited, anxious, nervous, all the above?

Retirement is a major life event that can stir up a broad range of emotions. You may be excited about travel, leisure, hobbies, and time with family and friends. You also may be anxious or nervous about how you'll spend your time or whether you are truly financially ready for this next step.

The good news is there are tools and strategies available to bring stability to your next chapter so you can enter retirement with confidence.

Omega Accumulation fixed indexed annuity

- Asset growth and security
- Stability and confidence for your retirement strategy

Omega Accumulation℠ fixed indexed annuity (FIA) is an insurance product designed specifically to help accumulate assets by earning interest.
Your money is not directly invested in the market, but your credited interest is based upon the performance of specific market indices — collections of securities representing select portions of the overall market.

Your Omega Accumulation annuity's value cannot go down due to market loss, but it can go up as a result of positive index growth.

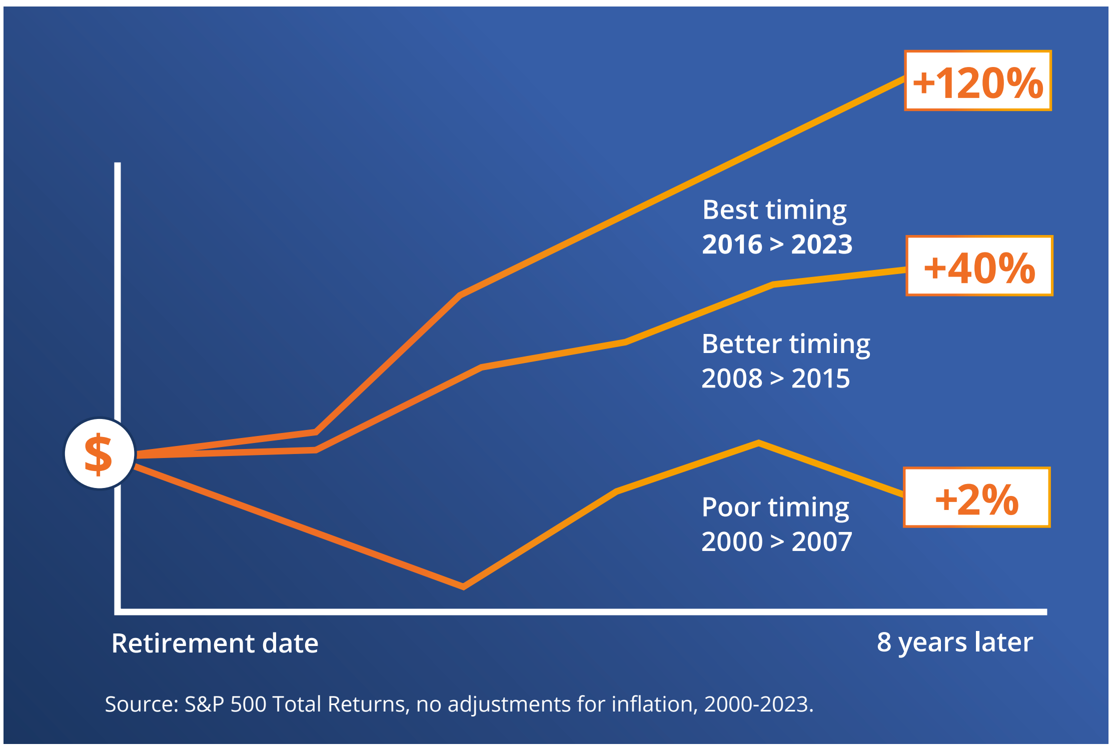
An Omega Accumulation annuity may be right for individuals who are:

- Concerned about market losses and sudden swings
- At or nearing retirement
- Looking for a growth opportunity for the assets that they can't afford to lose
- Wanting higher rates to help their assets grow more.

The risk of bad timing

Often, a successful retirement strategy isn't based on how much you have saved for retirement, but rather … **when did you retire?**

Consider the chart below which shows three different market journeys for someone during the first eight years of their retirement. Think of how different their early retirement experience was.



This example is hypothetical and for illustrative purposes only. It reflects historical market performance and does not represent the performance of any annuity product.

Growth Potential + Risk Protection

The best of both worlds

Investing in retirement can be like navigating a high-wire act. You need growth to make your assets last, but you also need to avoid the risk and volatility that comes with growth assets.

- It's a catch-22
- Assets like stocks offer growth potential ... but with risk and market volatility
- Assets like cash and treasuries offer low risk, but also very little opportunity for growth

What's the solution?

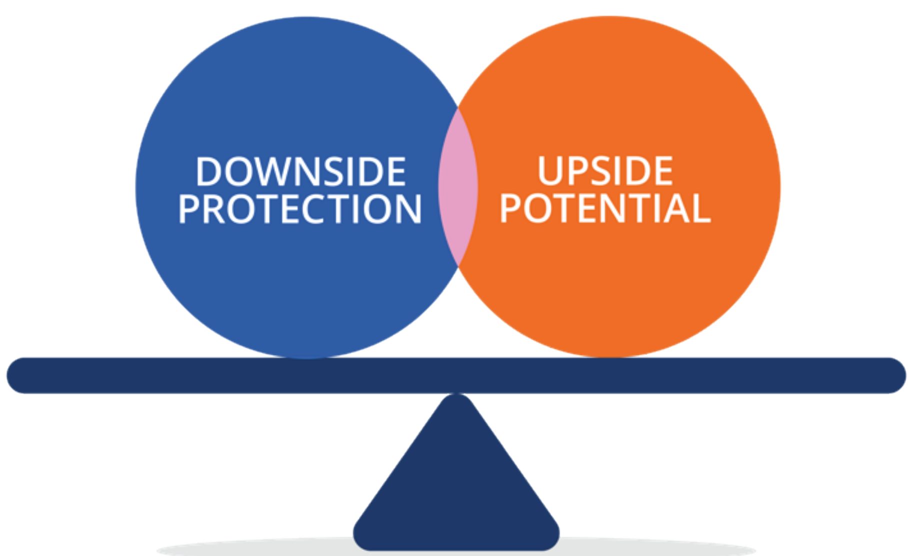
Omega Accumulation offers:

Safety

- An Omega Accumulation annuity includes a contractual floor, which means it can't lose any principal or credited interest due to market downturns. This helps protect against sudden market swings
- Gains are locked in regularly (based on the selected allocation options) as credited interest and are not reduced by subsequent market downturns.

Growth potential

Because the value of an Omega Accumulation annuity is based, in part, on the growth of stock market indices (excluding dividends), it may experience accumulation rates higher than bonds and CDs when markets are performing well. Keep in mind, however, that there may be limitations on gains.



Tax-deferral: Turbo charge your growth

Your Omega Accumulation annuity is tax-deferred. That means you don't pay taxes on gains until they're withdrawn from the contract. As long as your money stays inside the annuity, you don't pay taxes. This allows growth to compound more quickly, which may accelerate your gains over time.

The power of tax deferral

$100,000 initial investment

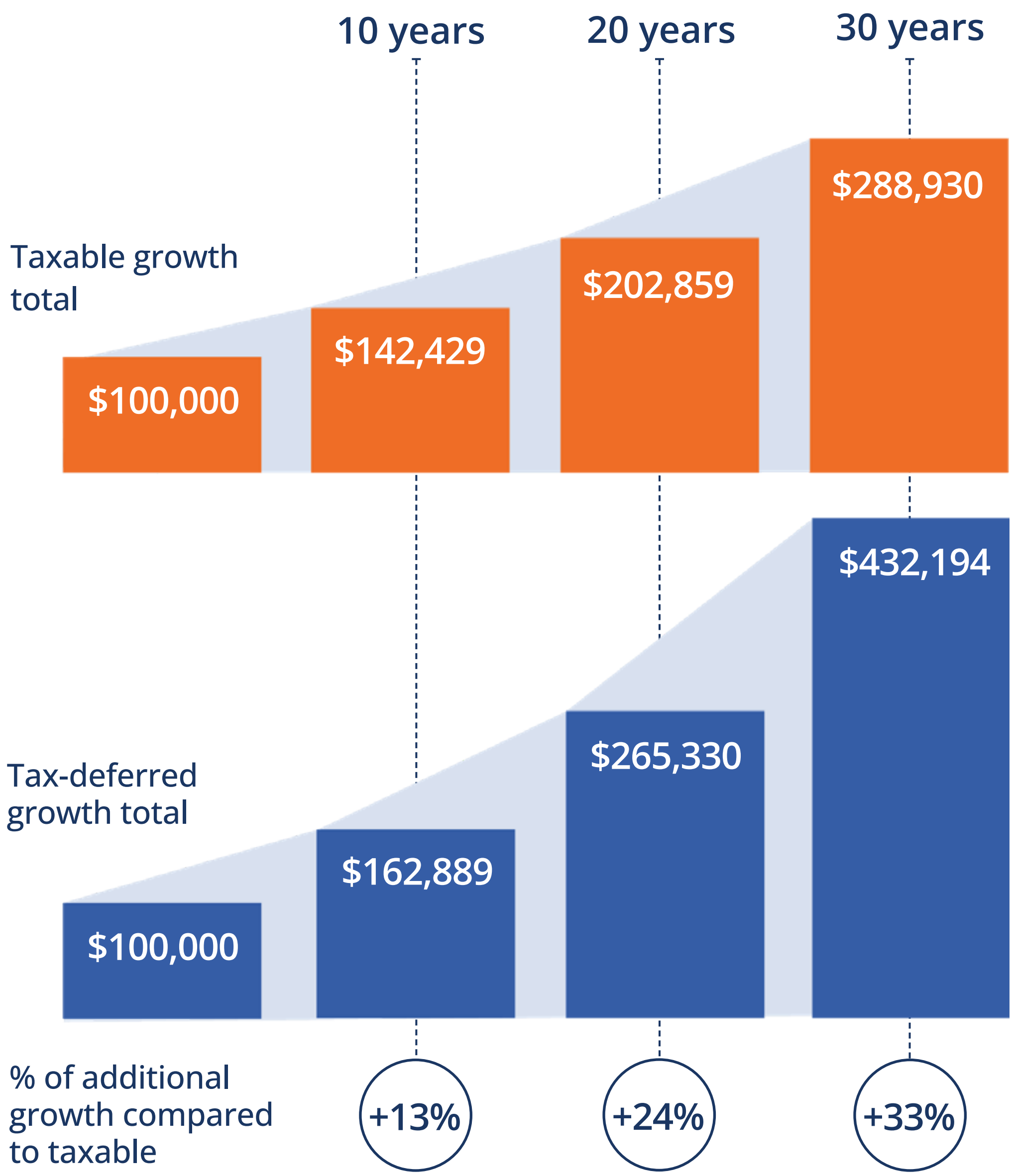


Chart assumes 5% annual growth over 30 years and a 28% federal income tax rate for the taxable growth values shown.

Assumes no withdrawals during the period illustrated and no taxes for the tax-deferred growth values shown.

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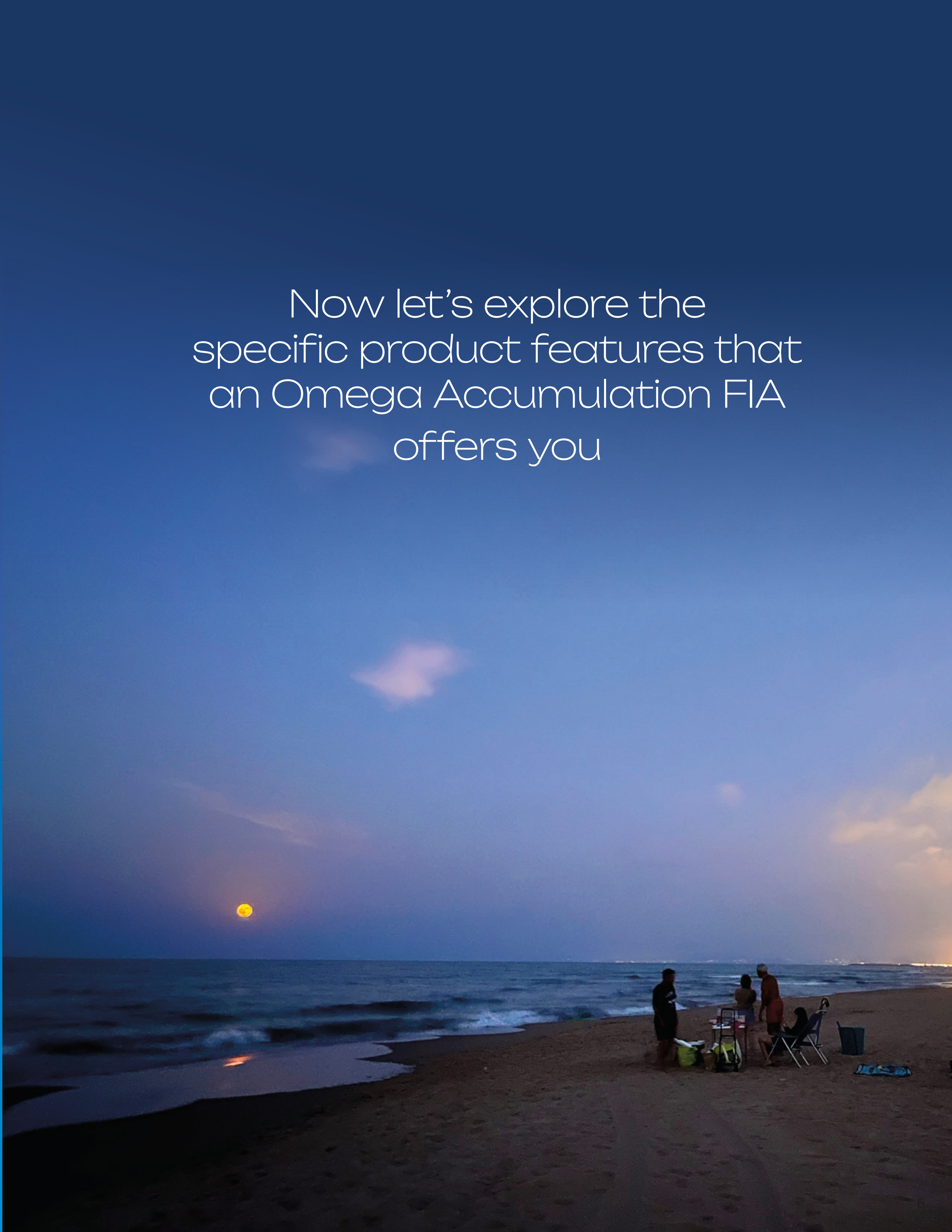


Now let's explore the specific product features that an Omega Accumulation FIA offers you

Choose your allocation options

An Omega Accumulation annuity allows you to choose from a select group of allocation options, or methods of determining what amount of earned interest will be credited to your contract.

Each allocation option tracks a specific index, such as the S&P 500®. Your FIA may not capture all the growth the index experiences. However, because returns can never fall below the annuity's guaranteed "floor", the contract will never capture any of the index's losses.

Allocation Option Name	Target Market	Overview	Target Volatility
S&P 500® Index with Cap	S&P 500®	Allocates based on market capitalization across all companies in the S&P 500.	NA
S&P 500 Dynamic Intraday TCA Index with **Guaranteed** Cap*	S&P 500 Futures	Captures volatility and momentum trends in the market as observed over 14 daily trading windows without excess turnover.	15%
S&P 500 Dynamic Intraday TCA Index with **Guaranteed** Participation Rate*	S&P 500 Futures	Captures volatility and momentum trends in the market as observed over 14 daily trading windows without excess turnover.	15%
Nasdaq Night Owl Index with **Guaranteed** Participation Rate*	NASDAQ 100	Using truVol next gen risk control, uses volatility and other measures to determine when it is most advantageous to sell at the open and buy at the close to capture overnight returns.	15%
S&P MARC 5 Index with **Guaranteed** Participation Rate*	S&P 500, S&P GSCI Gold, 10-year U.S. Treasury Note Futures	Multi-Asset Risk Control index seeks to provide diversification within a simple risk weighting framework, tracking 3 underlying component indices across equities, commodities, and fixed income.	5%
Dynamic Balanced Asset 10 Index with **Guaranteed** Participation Rate*	U.S. Large Cap Equities and U.S. Treasury	The index dynamically adjusts exposure to the underlying assets in proportion to the inverse of their realized volatility, with each component rebalanced monthly. Additionally, the index applies a daily volatility control overlay.	10%
Strategic Dynamic Balanced Asset 8 Index with **Guaranteed** Participation Rate*	U.S. Equities (Large Cap, Technology, Small Cap) and Gold	The index dynamically adjusts exposure to the underlying assets in proportion to the inverse of their realized volatility, with each component rebalanced monthly. Additionally, the index applies a daily volatility control overlay.	8%
Multi-Asset Dynamic Managed 5 Index with **Guaranteed** Participation Rate*	U.S. Equities, International Equities, U.S. Treasury, U.S. High Yield Corporate Bond, and Gold	The index dynamically adjusts exposure to the underlying assets in proportion to the inverse of their realized volatility, with each component rebalanced monthly. Additionally, the index applies a daily volatility control overlay.	5%
Fixed Account	NA	The fixed account provides a stated fixed rate of return.	NA

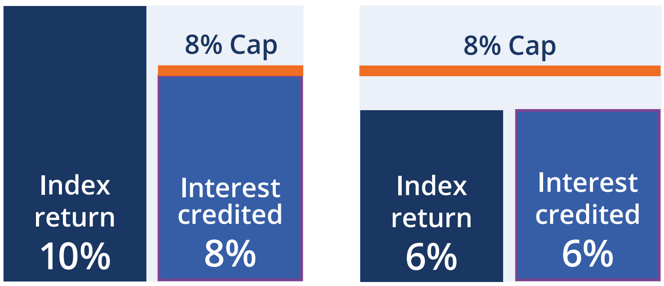
* Indexed Interest Options shown above have guaranteed rates for the Initial Guarantee Period, which is the surrender period. During this Initial Guarantee Period, premiums and Contract Value allocated to those options cannot be transferred to other allocation options.

Crediting method comparison

The crediting method that is paired with the index determines how much of the positive index performance is credited to your contract.

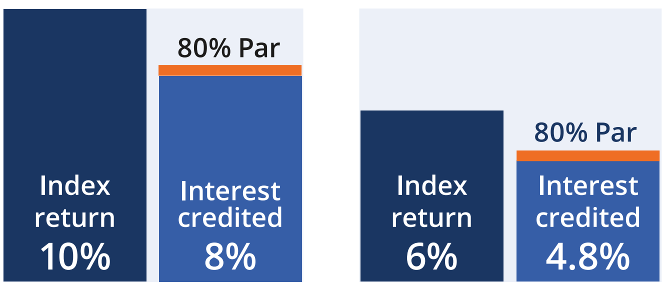
The examples below show how cap and participation rate crediting methods work when paired with the positive movement of an index.

Cap



Return cap: The maximum percentage of interest that can be credited to any Contract Value that is allocated to an indexed crediting strategy for a given Crediting Period. An 8% annual return cap would limit your credited interest to a maximum of 8% annually.

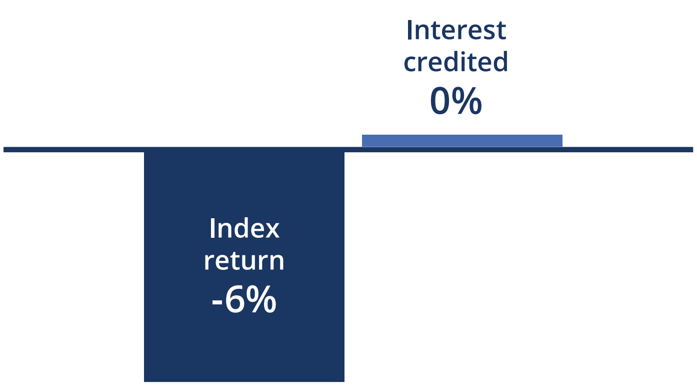
Participation rate



Participation rate: The participation rate determines what percentage of the index's positive performance is credited to your contract during a crediting period. For example, with an 80% participation rate and a 10% index gain, your annuity's value would increase by 80% of the index's growth, or 8%.

A note on target volatility

Volatility is usually thought of in negative terms, as it typically refers to the roller-coaster ride that investors experience as their investments move up and down, gaining and losing value. However, inside of an FIA, the ride can be a bit less scary. Because an FIA is guaranteed against loss, the worst case scenario for any given year is 0%. So having a higher target volatility means that a crediting strategy can participate in the upside that volatility can present, without fear of experience a loss if the volatility turns negative.



Factors to consider for all allocation options

- An Omega Accumulation annuity's value is not subject to index losses; if index returns equal 0% or are negative, the annuity's interest credited amount will equal 0%
- All index-based options are subject to a participation rate that determines the percentage of positive index growth potentially credited to the contract
- Return caps, participation rates and fixed interest rates are set at contract issue and may change at the end of each crediting period
- While designed to offer consistency and minimize risk, volatility control strategies may underperform the broader market during periods of strong market performance

Additional features and benefits

Withdrawal amount free of surrender charges or MVA[1]

- You can withdraw up to 10% of the contract value in years 2-10.
- There are important considerations for taking withdrawals, including free withdrawals. Withdrawals may incur potential taxes, surrender charges, and market value adjustments, so please read the disclosures carefully.[2]

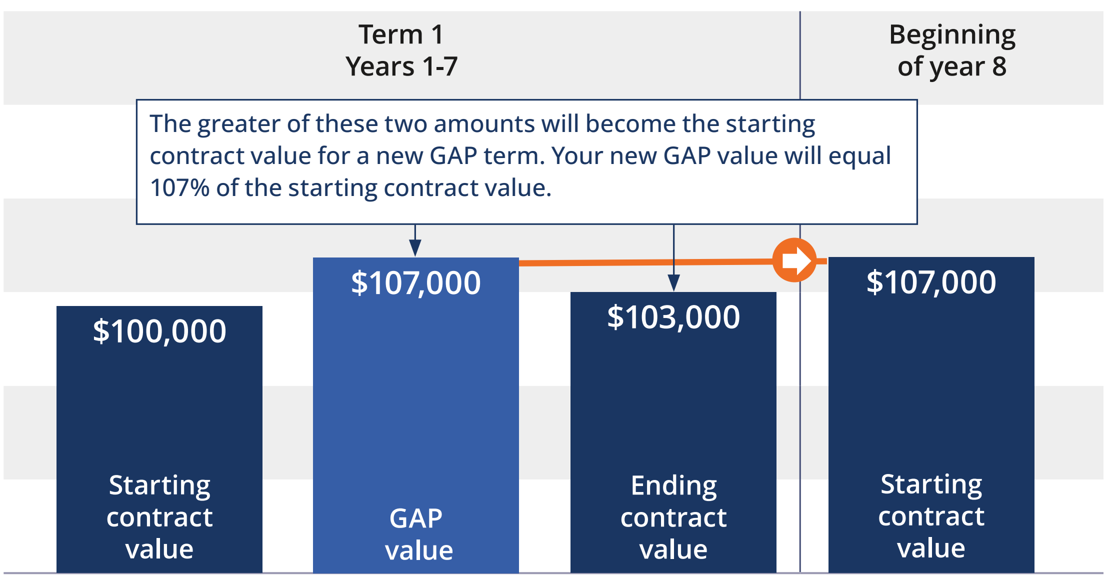
Death benefit

If you pass away while owning this contract, there are several ways in which your contract can be passed on to your beneficiaries including possibly receiving the full account value without penalty. You should discuss what's best for you and your loved ones with a trusted financial professional. If your contract has been annuitized, that will determine the terms of the death benefit, if applicable.[3]

Guaranteed Accumulation Protection

Your Omega Accumulation annuity includes a Guaranteed Accumulation Protection (GAP) feature that ensures you'll experience a minimum percentage of credited interest after your contract's surrender period ends (please see an Omega Accumulation Disclosure Statement or product features sheet for additional information). The hypothetical example below assumes $100,000 in premium and a seven year surrender period. As a result, the GAP value for each term equals 107% of the starting Contract Value.

GAP Benefit



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1 See contract or Disclosure Statement for more information.

2 Withdrawals may be subject to ordinary income tax and surrender charges; and, if taken prior to age 59½, an additional 10% federal tax may apply. Surrender charges and market value adjustments may apply to withdrawals exceeding the free withdrawal. Surrender charges do not apply as a result of the death of the Annuitant or under certain annuitization scenarios. Surrender charges may be waived under the Nursing Home Waiver.

3 Death benefit is only available during the accumulation phase of the contract and if the Annuitant dies prior to annuitization.

Fixed indexed annuities ("FIA") are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Upon retirement, FIAs may provide an income stream or a lump sum. If you die during the accumulation or payout phase, your beneficiary may be eligible to receive any remaining Contract Value.

An FIA is not a registered security or stock market investment and does not allow direct participation in any stock or equity investments, or index. The index used is a price index that tracks market performance and does not reflect dividends paid on the underlying stocks. Indices are typically unmanaged and are not available for direct investment.

FIAs provide the potential for interest to be credited to the annuity, based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuation because of a contractual floor.

Rebalancing may result in transferring funds from strategies that earned a higher interest credit to strategies that earned a lower interest credit.

Guarantees are based upon the claims-paying ability of AuguStar Life Insurance Company, a member of the Constellation Insurance, Inc. family of companies. Guarantees do not apply to the investment performance of any chosen index.

Early withdrawals or surrenders may be subject to surrender charges. Withdrawals are also subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal tax may apply. Tax rules require that withdrawals be taken first from any unrealized gain in the contract. Federal and state tax laws applicable to this product are subject to change. You are encouraged to consult your personal tax adviser for further information.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified retirement plans because such retirement plans already have tax-deferred status. An annuity should only be purchased in an IRA or qualified plan if the contract owner values some of the other features of the annuity and is willing to incur any additional costs associated with the annuity.

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Contract Form Series: ICC24-FIA-1-ICC24-FIA-1U

Endorsement: ICC24-GAP-1, ICC16-NHWI-1, ICC24-MVA-1, ICC25-MPPP-1, ICC25-OPP-1

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