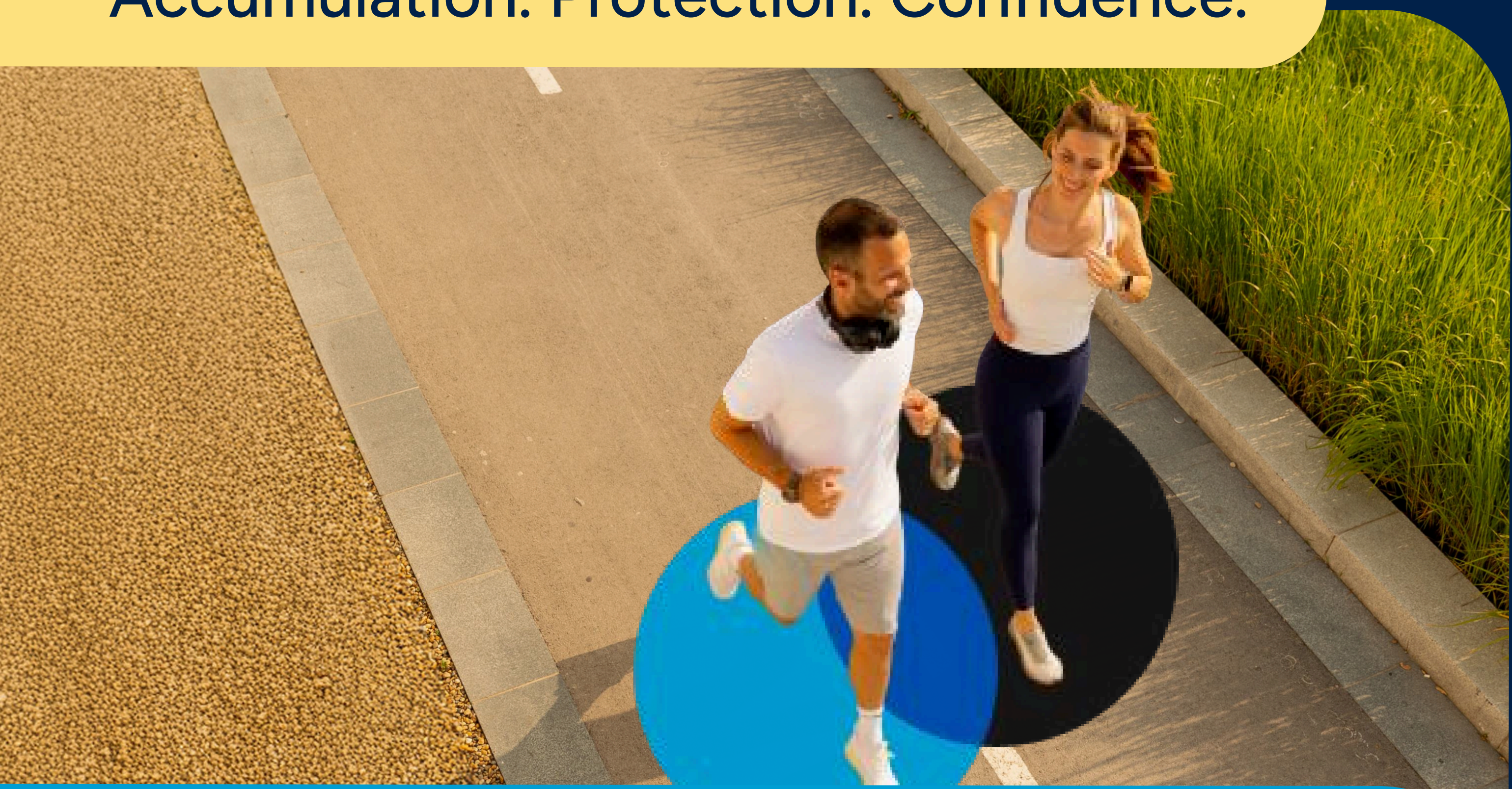
ceres life
INSURANCE COMPANY

Building a better retirement

Accumulation. Protection. Confidence.



Ceres Life Graybar Ascend

Fixed Indexed Annuity with Premium Bonus Option

Discover a modern, flexible annuity to grow your retirement savings and protect what you've built.

Building your better tomorrow, today.

How can I grow my money without taking on more risk?

You know that building savings for retirement is important, but market ups and downs can be a concern. A fixed indexed annuity can help you stay on track.

A fixed indexed annuity, or FIA, is a contract between you and an insurance company. FIAs are designed to build long-term protected growth that allows you to safely grow your money, tax-deferred, without exposing it to stock market risk.

A fixed indexed annuity is often valued for the balance it can offer: **Growth opportunity when market indices rise, and protection from index declines when they fall.** If the index has a negative return, your annuity's value won't be reduced because of that performance. That built-in downside protection can make a FIA a good fit for people who want growth potential but don't want to take on market-loss risk.

Secure more potential upside

Jump-start your Accumulation Value with an optional Premium Bonus feature and unlock potential growth with a choice of interest crediting options – including a fixed interest account and several options that credit interest based on the upward movement of an external index, subject to certain limitations.

Take advantage of tax-deferred growth

Not only does your Accumulation Value grow with compounded interest, the interest credited to your annuity contract is also tax-deferred.* This can help you reach your accumulation potential faster compared with taxable alternatives.

Protect your principal from market downturns

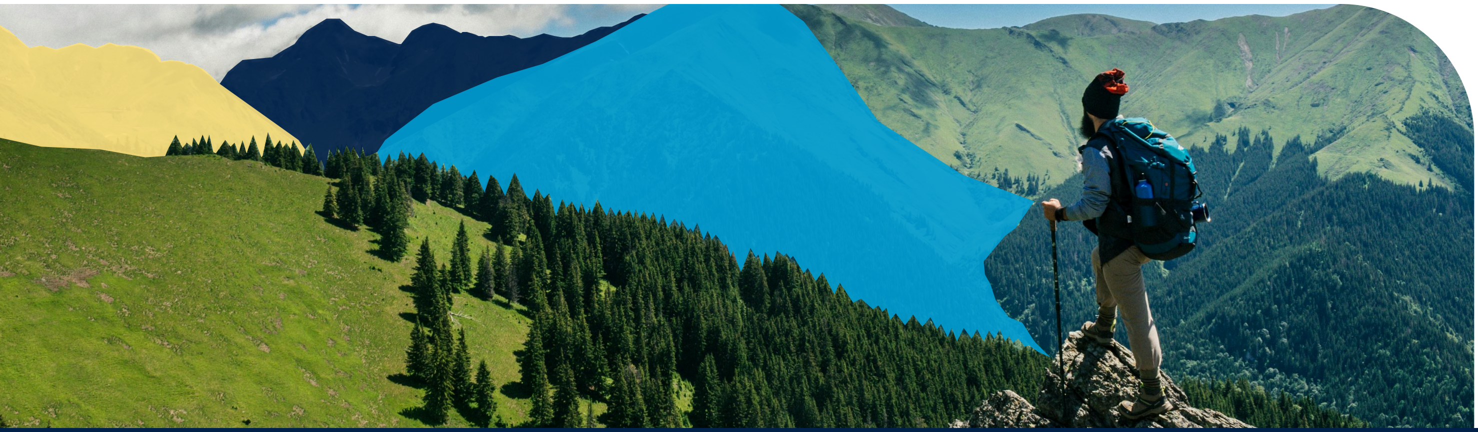
You will have the potential for earning interest based in part on the movement on a stock market index. Your money is not in the index and, therefore, it is not subject to direct downside market risk.

*Purchasing an annuity within an IRA or other tax-qualified retirement account offers no additional tax benefit since those accounts are already tax-deferred.

Buffering growth against volatility.

The Ceres Life Graybar Ascend Fixed Indexed Annuity (“Graybar Ascend FIA”) delivers the peace of mind that comes with the opportunity for growth without the worry of stock market vagaries. You can allocate a portion of your retirement savings towards a Graybar Ascend FIA and diversify your retirement portfolio with the certainty that comes with protected growth.

A Graybar Ascend FIA allows you to earn interest on your annuity by allocating your money into a fixed interest account, index-linked strategies, or a blend of both. Whatever path you choose to build your growth, Ceres Life will be with you every step of the way, and never credit negative interest due to stock market performance.



Notable Features

✓	Protected growth	✓	Optional Premium Bonus[3]
✓	Market-linked growth potential	✓	Flexibility[4]
✓	Tax-deferred Accumulation[1]	✓	Customizable growth
✓	Lock-in Gains (Annual reset)[2]	✓	Death Benefit

[1] Purchasing an annuity within an IRA or other tax-qualified retirement account offers no additional tax benefit since those accounts are already tax-deferred.
[2] Annual reset helps protect credited interest, which helps lock in gains each year.
[3] Premium Bonus available at no additional cost, but fixed interest, cap and participation rates will generally be lower than those for the Graybar Ascend FIA without the Premium Bonus. Refer to the Bonus Recapture schedule in the At-a-Glance flyer or in the Disclosures section of this brochure.
[4] After the first contract anniversary and during the Surrender Charge Period, you may withdraw up to 10% of your Accumulation Value free of surrender charges or market value adjustments. Withdrawals are subject to ordinary income tax and if made before age 59 ½, a 10% IRS tax penalty.

Growing your money without worry.
That's smart.

Your Graybar Ascend FIA can serve as an integral part of a smart, diversified retirement planning approach. It offers protection from market downside with customizable ways of building growth to help meet your unique retirement savings needs. An important feature of your FIA is that your Accumulation Value won't be reduced due to a negative index performance.

Let's look at how you can build the value of your annuity.

Customize Your Pathway to Growth

1. Index-linked accounts for greater growth potential

You'll earn interest when the index option you choose increases, subject to certain limitations.

a. S&P 500® Index

b. S&P 500® Dynamic Intraday TCA Index

c. S&P® MARC 5% Index

2. Fixed Interest Account for predictable, steady growth

a. Interest rate declared by Ceres Life each year and guaranteed for one year.

b. The rate will never be lower than the Guaranteed Minimum Interest Rate (GMIR).

Key Features of How Indexed Growth Works:

- **Annual point-to-point measurement** - Index performance is measured from the beginning to the end of each contract year, then resets for the next year.
- **Positive index performance** = credited interest.
  If the index increases over the year, interest may be credited, subject to applicable caps or participation rates.
- **Negative index performance** = 0% (never negative)
  If the index is flat or down, no interest is credited for that year, but your Accumulated Value is not reduced due to index performance.

Crediting Strategies

1. Cap Rate Strategy
   a. Credits interest based on positive index performance up to the Cap Rate.
2. Participation Rate Strategy
   a. Multiplies positive index return by declared Participation Rate to determine the interest credit.

Examples of Cap and Participation Rates.

Your assets may grow with credited indexed interest, depending on the index interest account you choose: Cap Rate or Participation Rate.

Interest is credited based on index performance over a 1-year period, known as the **Annual Reset Point-to-Point**. Interest is determined by measuring the percentage change in the index from the time you purchase your annuity to the first contract anniversary, subject to the applicable cap rate or participation rate. The ending index value for each year becomes the beginning index value for the following year's measurement. The Cap Rate strategy is available on the S&P 500® Index.

Below are **hypothetical examples** of how different index performance would deliver credited interest.

Sample Index Performance	Participation Rate	Cap Rate	Interest Credited
10.00%	100%	8.00%	8.00%
5.00%		8.00%	5.00%
-10.00%		8.00%	0.00%

The Participation Rate strategy is available on the S&P 500®, S&P 500® Dynamic Intraday TCA, and S&P® MARC 5% indices. There are a range of Participation Rates available. Here is an example of the index credited return using a hypothetical 90% participation rate.

Sample Index Performance	Participation Rate	Cap or "Upper Limit"	Interest Credited
10.00%	90%	No Cap	9.00%
5.00%	90%		4.50%
-10.00%	90%		0.00%

Note: The rates above do not represent the rates within your contract, and are only used for illustrative purposes, The Cap and Participation Rates are set on each contract anniversary and guaranteed not to change until the end of the index term. Please consult with your financial professional for more information on the current rates for each indexed interest account.

Selecting Your Interest Crediting Options.

Once the allocation between fixed and indexed interest accounts has been selected, you may further customize by selecting a crediting strategy that aligns with your goals.

Cap Rate Strategy

Credits the positive return of the Index, subject to the Cap declared annually by Ceres Life, which is never less than the Guaranteed Minimum Cap Rate. S&P 500® Index available.

Participation Rate Strategy

Credits the positive return of the Index, multiplied by the Participation Rate declared annually by Ceres Life, which is never less than the Guaranteed Minimum Participation Rate. S&P 500®, S&P 500® Dynamic Intraday TCA, and S&P® MARC 5% Indices available.

Fixed Rate Strategy

1-Year Fixed Interest Rate declared at the beginning of each year and guaranteed for that year. It will never be less than the Guaranteed Minimum Interest Rate (GMIR).

Equity Market Indexes	Index Term (Duration)	Cap Rate	Participation Rate
S&P 500® U.S. Stock index composed of 500 leading stocks	Annual Point-to-Point	✓	✓
S&P 500® Dynamic Intraday TCA Index Adaptive, risk-managed for stability	Annual Point-to-Point		✓
S&P® MARC 5% Index Balanced, 5% volatility control	Annual Point-to-Point		✓
1-Year Fixed Account	Provides the stability of a declared interest rate that is subject to change each year and guaranteed for that year. That interest rate will never be less than the Guaranteed Minimum Interest Rate (GMIR) listed in your contract.		

The Fixed Account offers a declared annual rate that is compounded and credited daily. We reserve the right to change the Fixed Account, Cap, and Participation Rates after each term, but they will not be lower than the guaranteed minimum. Please consult with your financial professional for additional information on the current rates for each indexed interest account.

Any transfer requested will occur at the end of the current Crediting Period. You may not transfer an amount out of the Fixed Interest Account on a date other than the Contract Anniversary or from an Indexed Interest Option until the end of the Crediting Period associated with that account.

Accumulation Plus - Steady Growth with a Premium Bonus.

You may boost growth to your Graybar Ascend FIA **with a Premium Bonus.**

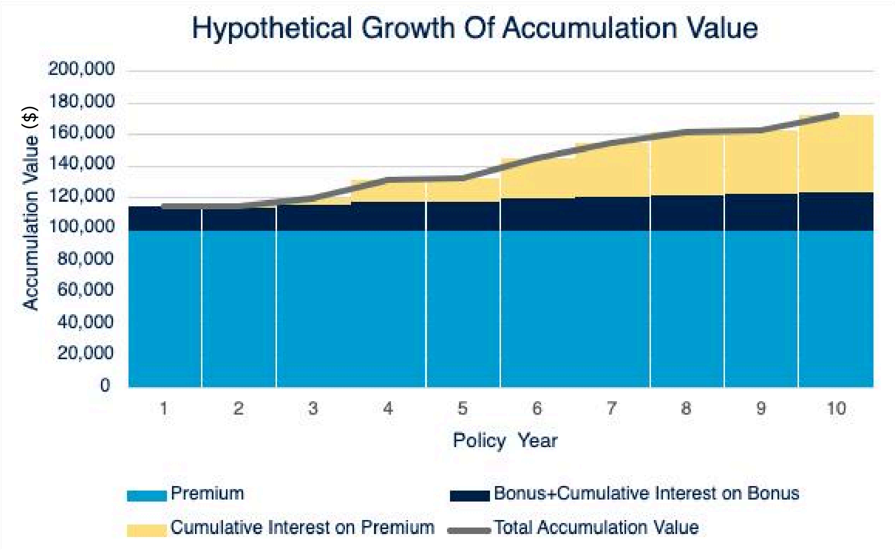
Depending on your unique needs, you may choose, with guidance from your financial professional, to jump-start growth on the Graybar Ascend FIA with the selection of the Premium Bonus, that vests over time. The bonus immediately raises your Accumulation Value which is eligible to earn interest credits and increase your annuity's growth potential. Please note that the Premium Bonus and associated earnings are not available for immediate withdrawal, and are not intended to meet short-term savings goals. The Premium Bonus is subject to recapture during the Surrender Charge period. See the recapture schedule on page 9.

Let's look at a **hypothetical scenario** projecting potential growth based on a **$100,000** premium with a 14%, or $14,000, Premium Bonus. The contract and bonus accrue value over the course of 10 years with the following **allocations** and hypothetical **Fixed interest**, **Cap**, and **Participation** rates:

- 20% in Fixed Interest Account with a 3% Interest Rate
- 20% in Cap Rate Strategy, S&P 500® Index with 5% Cap
- 20% in Participation Rate Strategy S&P 500® with a 25% Par Rate
- 20% in Participation Rate Strategy S&P 500® Dynamic Intraday TCA Index with a 50% Par Rate
- 20% in Participation Rate Strategy S&P® MARC 5% Index with a 130% Par Rate

The projection displayed here is purely hypothetical. It is designed to demonstrate how interest might be credited to the Accumulation Value of Graybar Ascend FIA, over a period of years, based on an assumed allocation among interest crediting options and the underlying assumed crediting rates. It is not intended to be a prediction of future results or performance.

These assumptions are **not** guaranteed. Further, the applicable Cap Rates and Participation Rates are assumed to be constant. That is unlikely to occur since fixed interest rates, cap rates and participation rates are subject to change after the initial contract year. Different time frames for historical performance of the applicable indices would produce different hypothetical results.



Projection of December 31, 2014 - December 31, 2024

Getting Started is Easy.

The Ceres Life Graybar Ascend FIA is designed with simplicity in mind, and taking the first step couldn't be easier. If you determine, with the guidance of your financial professional, that this is a solution that would help you achieve your retirement goals, let's look at turning intention into action.

1

Choose how much to contribute.

Determine what portion of your retirement savings you would like to put toward your annuity. Choose your premium amount, between $25,000 and $2,000,000.*

2

Decide how you would like to pursue accumulation.

Path 1: Customize your FIA in a way that best suits your needs either with or without the Premium Bonus, depending upon your retirement time horizon and financial goals. Would you like to jump start your accumulation? Choose the Premium Bonus rider to boost your growth by increasing your contract value upfront.**

Path 2: Would you like to maximize your upside potential? Customize your annuity without the Premium Bonus and allow for enhanced long-term interest crediting potential, giving your annuity a greater opportunity to earn in strong markets.

3

Customize your index and interest crediting strategy.

You select how much of your Premium to allocate between the fixed interest account and the available indexed interest accounts. Then you select which indexed interest strategy or strategies (cap or participation rate) makes sense for you among the available indices.

4

Complete the application and watch your tax-deferred savings grow.

Complete our easy online application with your Financial Professional.
Your premium and earnings accrue tax-deferred credited interest, helping potential gains build over time.

Start your journey today with the Ceres Life Graybar Ascend FIA and take a meaningful step toward safely building up your retirement nest egg.

*Premiums of $1M or more require Ceres Life prior approval.
**Annuities that offer a premium bonus may have lower fixed interest rates, cap rates and participation rates than annuities that don't offer a premium bonus feature.

Important Information

Important things to know about owning the Graybar Ascend FIA:

Surrender Charge Schedule

Annuities are intended to be used as long-term retirement accumulation and income solutions. A Surrender Charge applies to full surrenders and to withdrawals that exceed the Free Partial Surrender Amount during the first 10 years of the annuity contract. A Surrender Charge applies only to amounts in excess of the free withdrawal amount and decreases over time.

Contract Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Surrender Charge	10.0%	9.0%	8.0%	7.0%	6.0%	5.0%	4.0%	3.0%	2.0%	1.0%	0.0%

Market Value Adjustment

An MVA is an adjustment applied to withdrawals that exceed the free withdrawal amount or full surrenders made during the Surrender Charge period that reflects changes in interest rates. It can increase or decrease the amount received, depending on whether interest rates have fallen or risen since the contract was issued.

Access to your Accumulation Value

You will enjoy a measure of liquidity with your annuity. Each year, during your annuity's Surrender Charge period, you may withdraw up to 10% of the Free Partial Surrender Amount from your Accumulation value, without surrender charges, or a Market Value Adjustment charge. If your contract is in an IRA or other tax qualified account, the Surrender Charge and MVA are not applied to Required Minimum Distributions (RMDs).

Bonus Recapture Schedule

Should you select the Premium Bonus Option, the Bonus Recapture Schedule below illustrates the portion of the Premium Bonus and any attributable interest that may be taken back (recaptured) if the contract is surrendered or certain withdrawals are taken during the early years of the policy. The recapture amount declines over time and applies only to amounts in excess of the free withdrawal amount.

Contract Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Bonus Recapture	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	0.0% Vested

Key Terms

Features	Ceres Life Graybar Ascend Fixed Indexed Annuity
Annuity Payments	A series of periodic income payments as determined by the Settlement Option elected.
Cap Rate	The maximum interest rate earned on an Indexed Account, even if the linked market index grows more.
Cash Surrender Value	The contract's Accumulation Value, reduced by Premium Bonus Recapture and Surrender Charges, then adjusted for any Market Value Adjustment (MVA).
Contract Date	The date from which Contract Anniversaries, Contract Years and Contract months are determined.
Crediting Period	For the Indexed Interest Option, the period, at the end of which the performance of an Index is measured in order to determine the Interest Earning that may be credited to the account.
Free Withdrawals	Referred to in your contract as "Free Partial Surrenders." Amount available for withdrawal from your contract that is not subject to Bonus Recapture, Surrender Charges, or Market Value Adjustment. Withdrawals under this provision may be subject to income tax, and a 10% tax penalty if taken before age 59 ½.
Issue Age	18 - 80 Years Old
Participation Rate	Percentage of an underlying market index's gain that is used to calculate the interest credited to an indexed account.
Point-to-Point	Duration period used to measure index performance: **1 year**
Premium	The amount of your annuity purchase that becomes your initial Accumulation Value. **$25,000 Minimum - $2,000,000 Maximum** (Premium in excess of $1M requires prior approval from Ceres Life)
Surrender Charge	A charge subtracted from the Accumulation Value if you surrender your contract or take a withdrawal in excess of the free withdrawal amount during the surrender charge period.

Disclosures

The Ceres Life Graybar Ascend Fixed Indexed Annuity is issued by Ceres Life Insurance Company, home office Shelton, CT. It is a single premium deferred annuity.

This brochure provides only an overview of the key features and limitations of the Ceres Life Graybar Ascend Fixed Indexed Annuity. Please refer to the Certificate of Disclosure or Product Summary, as applicable, and the annuity contract for complete details.

Payment obligations and guarantees are subject to the financial strength and claims-paying ability of Ceres Life Insurance Company (16755), Shelton, CT.

Annuities contain terms, features, conditions, limitations and availability that may vary by state. Annuities are intended to be used as long-term retirement accumulation and income solutions. Surrenders during the surrender charge period of the contract can result in loss of principal.

In order to determine if an annuity is right for you, consider your financial situation, goals and objectives. Obtain as much information as possible on the alternatives available to you and consult an insurance or financial professional to assist you in that process.

Withdrawals may be taxable and subject to a 10% tax penalty if made prior to age 59½.

Ceres Life Graybar Ascend Fixed Indexed Annuity is issued by Ceres Life Insurance Company, 2 Corporate Drive, Suite 1060, Shelton, CT 06484. Ceres Life Graybar Ascend Fixed Indexed Annuity is available with Contract ICC25-CLI-FIA, ICC25-CLI-FIA 10, ICC25-CLI-CAP, ICC25-CLI-PAR, ICC25-CLI-FIA-MVA,ICC25-CLI-PB, ICC25-CLI-GLWB, ICC25-CLI-GLWB (ADL), ICC25-CLI FIA-PS, ICC25-CLI FIA-IWR, ICC25-CLI-TI, ICC25-CLI-NH.

Product and optional features are subject to state availability. Read the Contract for complete details.

Ceres Life Insurance Company is currently not licensed to conduct business in the states of CA, ID, ME, MN and NY.

In addition to the states listed in which Ceres Life is not licensed to conduct business, the Ceres Life Graybar Ascend Fixed Indexed Annuity is not available in MI and NC.

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