ceresLife
INSURANCE COMPANY

MYGA

Multi-Year Guaranteed Annuity

A Fixed Deferred Annuity

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Who Is Ceres Life Insurance Company

Ceres Life is a forward-thinking annuity company dedicated to securing the financial futures of our clients through innovative annuity solutions. Our next-gen technology platform, easy-to-understand products, and best-in-class service deliver a new and improved annuity experience for both agents and clients.

Ceres Life takes our name from the ancient Roman goddess of the harvest. In that spirit, we provide policyholders with annuity products designed to cultivate and nourish a rich financial life over many, many seasons, in markets both serene and stormy.

We're committed to helping our clients achieve abundance through a thoughtful approach to growth and wealth preservation.

What is a Fixed Deferred Annuity?

A fixed deferred annuity is an insurance product designed to help you meet your retirement goals. It can provide you with an additional source of income to supplement your retirement plans and social security benefits. You can think of a deferred annuity as a retirement accumulation and income vehicle designed for the long term to help you meet your retirement objectives. It can be an attractive solution for you if you have your basic liquidity needs and monthly expenses already covered.

What is a Multi-Year Guaranteed Annuity?

A MYGA is a type of fixed deferred annuity that guarantees an attractive interest rate for a specified period of years that you choose. It can provide you with a predictable and flexible retirement strategy that offers both tax-deferred accumulation and a lifetime of guaranteed income when you are ready. This tax deferral aspect can be a significant advantage when compared with other savings and accumulation tools where interest amounts are taxed as they are earned. *

*For annuities purchased within a qualified account, such as an IRA, there is no additional tax benefit since those accounts are already tax deferred.

Why might the Ceres Life MYGA be a good option for me?

If you are:

- **Looking for dependable growth for your money:**
  The Ceres Life MYGA provides initial and ongoing interest rate Guarantee Periods so you know what your interest rate will be for the period you select.
- **Balancing (or reducing) the risk within your asset portfolio:**
  If you are already in or approaching retirement, you may be looking for ways to achieve reasonable growth while avoiding the risk associated with the stock market.
- **Wanting to lessen your tax burden:**
  The interest you earn with many nonqualified financial products designed to save and accumulate money can be currently taxable and therefore needs to be included in currently reportable income. With a deferred annuity like the Ceres Life MYGA, your interest is tax-deferred which can help you reach your accumulation goal sooner.
- **Wanting to create an income that you cannot outlive:**
  When you are ready to transform your Accumulation Value into a stream of income you have several choices that are described on page 7.
- **Wanting to create a potential legacy for your loved ones:**
  The Ceres Life MYGA provides a Death Benefit in the event of your death. The amount of the death benefit depends on whether you die before or after Annuity Payments have begun.

How does the Ceres Life MYGA Work?

- You decide how much you want to put into your annuity. This becomes your initial Accumulation Value.
- You choose the duration of your Initial Interest Rate Guarantee Period among 3, 5 and 7-year options. Surrender charges apply – see page 5 for the applicable surrender charge schedules.
- Ceres Life will credit guaranteed interest to your Accumulation Value based on the interest rate Guarantee Period option you select.
- Toward end of that initial period you have several Renewal options for future accumulation and interest rate guarantees.
- When you are ready to turn your annuity into a stream of income, you have a number of Annuity Payout options.

Key Features

Attractive interest rates
Ceres Life is well positioned to offer competitive interest crediting rates to enable your annuity to grow in value over time.

Money protected from stock market risk
Many people as they get older are inclined to "de-risk" their assets in order to preserve savings for retirement. The Ceres Life MYGA can help in this effort since your annuity's Accumulation Value is not subject to stock market fluctuations.

Choice of initial and renewal Interest Rate Guarantee Periods
The Ceres Life MYGA offers considerable flexibility – both at the time of your initial annuity purchase and in the future as each guarantee period is approaching its end.

Access to your money
As previously mentioned, the MYGA may be the ideal retirement solution for those who already have other resources with which to meet their monthly obligations and expenses. However, you do have some access to your money in the event an unexpected need or opportunity arises:

- 10% penalty free withdrawals (free of surrender charges) – After the first contract year, you can withdraw up to 10% of your Accumulation Value each year.*
- Interest only withdrawals – After the first contract year, you can withdraw the interest that has been credited to your Accumulation Value without surrender charges.*
- Required Minimum Distributions (RMDs) – No surrender charges apply to amounts you are required to take if your annuity is held in a qualified account such as an IRA.

Annuity payout options for generating income streams
Generally, the goal of an annuity purchase is to generate a reliable source of income that can last a lifetime. With a Ceres Life MYGA you have a number of payout options when you decide to convert your Accumulation Value to a series of periodic payments that suits your needs.

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

Limitations to consider

Surrender Charges

Consistent with the theme that a fixed deferred annuity is designed to be a long-term retirement accumulation and income asset, there are charges for early surrenders and withdrawals that exceed the Free Partial Surrender amount previously described.

Surrender Charges	1	2	3	4	5	6	7
3 Year	9%	8%	7%	-	-	-	-
5 Year	9%	8%	7%	6%	5%	-	-
7 Year	9%	8%	7%	6%	5%	4%	3%

Market Value Adjustments (MVA)

A Market Value Adjustment provides for an upward or downward adjustment to your cash surrender value and therefore affects both full surrenders and any withdrawals that exceed the Free Partial Surrender amount. Generally, if interest rates have increased between the beginning of a Guarantee Period and the time of a surrender or withdrawal, it will result in a lower surrender value or withdrawal amount. Conversely, if interest rates have fallen during that period of time, the MVA may increase the surrender value or withdrawal. This Market Value Adjustment provision does not apply during any period in which surrender charges do not apply.

Guarantee Periods

What happens at the end of the Initial Interest Rate Guarantee Period?
Toward the end of the Initial Interest Rate Guarantee Period that you elect when you purchase your annuity, you have a 30-day "window" to decide your ongoing approach to your MYGA once that initial period ends. The Renewal provision of your annuity contract provides you with several options, including:

- Continue to grow your Accumulation Value for the same or a different Guarantee Period. If you elect this option, you will enjoy a new interest rate guarantee for the period you select. A new surrender charge schedule and MVA will apply during the new Guarantee Period.
- Continue to grow your Accumulation Value at an interest rate Ceres Life declares that can change each year. If you elect this option, surrender charges and MVA no longer apply.
- Select a Settlement Option and commence Annuity Payments.
- Surrender the annuity contract without any Surrender Charges or MVA applied.

In the event you do not make an election within the 30 days prior to the end of the Initial Interest Rate Guarantee Period, your annuity contract will renew for the same Guarantee Period, or the longest Guarantee Period available to you at renewal, at a credited rate declared by Ceres Life at the time of renewal and Surrender Charges will restart.

What are my Annuity Payment options?

You can choose to convert your annuity into a stream of income payments

Life Annuity With 60 Monthly Payments Guaranteed.
The Annuitant will receive equal monthly payments during the lifetime of the Annuitant. If, at the death of the Annuitant, annuity payments have been made for less than 60 months, the remaining payments will continue to be paid the Beneficiary. If the Annuitant passes away after annuity payments have been made for at least 60 months, as selected, no additional payments will be made.

Life Income with Guaranteed Period Certain
The Annuitant will receive equal monthly payments for the longer of the Annuitant's remaining lifetime or the period certain. If the Annuitant dies after all payments have been made for the period certain, payments shall end with the payment due just before the Annuitant's death.

Period Certain Only
The Annuitant will receive equal monthly payments for a period certain of up to 10 years.

Joint and Survivor Life Annuity - With 120 Monthly Payments Guaranteed.
Under this option, payments are payable during the lifetime of the Annuitant and during the lifetime of a designated second person. If, at the death of the survivor, annuity payments have been made for less than 120 months, as determined by the Settlement Option, the remaining annuity payments will be continued to the Beneficiary. If, at the death of the survivor, annuity payments have been made for at least 120 months, no further annuity payments will be made.

What happens if...?

- **Death of Owner prior to the start of annuity payments:** If you die before annuity payments begin, the Beneficiary will receive the Accumulation Value.

  Spousal Continuation provision: If your sole Beneficiary is your surviving spouse, your spouse may elect to continue the annuity contract as the new, successor Owner. Upon the death of your surviving spouse prior to the start of annuity payments, the Beneficiary will receive a death benefit equal to the Accumulation Value.

- **Death of Annuitant (if different than the Owner) prior to the start of annuity payments:** If the Annuitant dies prior to the commencement of annuity payments, you may continue the contract and become the new Annuitant.

- **Death of Owner or Annuitant (if different than the Owner) after annuity payments begin:** Any remaining payments will continue under the annuity payment option in effect.

This brochure provides only an overview of the key features and limitations of the Ceres Life MYGA (Multi-Year Guaranteed Annuity) product. Please refer to the Certificate of Disclosure or Product Summary, as applicable, and the annuity contract for complete details.

The Ceres Life MYGA is issued by Ceres Life Insurance Company, home office Shelton, CT. It is a single premium deferred annuity.

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

Annuities are products of the insurance industry; annuities are not guaranteed by any bank, nor insured by the FDIC or any federal government agency.

Annuities contain terms, features, conditions, limitations and availability that may vary by state. This producer guide provides only an overview of the key features and limitations of the Ceres Life MYGA (Multi-Year Guaranteed Annuity) product.

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.

Withdrawals may be taxable and subject to a 10 percent tax penalty if made prior to age 59 ½.

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

Tax deferral on the accumulation in the annuity may not be available if the annuity contract is owned by a "non-natural person" – for example, a business entity, such as a corporation, or by certain types of trusts.

No information contained herein should be construed as tax or investment advice.

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Policy and Rider Form Numbers: ICC25-CLI -MYGA, ICC25-CLI-IWR, ICC25-CLI-MVA, ICC25-CLI-PS

The Ceres Life MYGA is not available in all states.

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

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