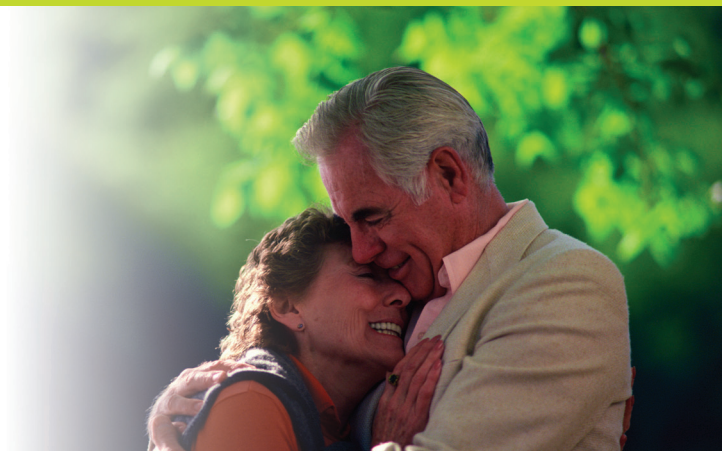


security mutual life Annuities

Prepare. Protect. Provide.



Single Premium Deferred Annuities in New Hampshire



Consumer Summary

When you need a sound financial strategy for the future, a Single Premium Deferred Annuity (SPDA) may help fulfill your needs. An annuity is simply a contract between you and your insurance company which specifies that in exchange for your payment (premium), the company agrees to pay you an income in the future. Because of the features of this contract, an SPDA may be a valuable addition to your retirement plan at nearly every stage of your life.

With an SPDA, you can shift some of your tax burden to your retirement years and postpone taxes on earnings until time of withdrawal. An SPDA also has these additional benefits:

- The amount of your contribution is unlimited.
(For amounts over \$1 million, prior Company approval is required.)
- There is no required distribution at age 70 1/2.
- You can select the option of a guaranteed income for life.
- There is a guaranteed minimum fixed rate of return.
- The death benefit, equal to the accumulated value, passes directly to your beneficiaries, which may help avoid probate. Some or all of the death benefit may be taxable.
- One of the most compelling features of an SPDA is tax-deferred growth. With an annuity, income tax on interest credited is deferred as long as it remains a part of the accumulation value. Therefore, not only do your principal and interest earn interest, but the amount that would have gone to pay taxes earns interest, too.

Security Mutual's SPDA is a long-term growth vehicle with these features:

Interest Rates

With our SPDA, you can choose an initial interest rate guarantee period of either one or five years. After the initial interest rate guarantee period, a renewal interest rate will be declared on each policy anniversary and will apply for one year. The minimum renewal interest rate is shown in the policy.

Surrender Charge Waiver (Optional)

Available only on the one-year initial interest rate guarantee contract.

The SPDA is offered with an optional bailout provision that permits you to withdraw your accumulations—under the one-year initial interest rate guarantee

plan—without surrender penalty, if the interest rate credited to your contract drops one percent or more below the rate credited during the prior 12 months. If the surrender charge waiver is elected, the interest crediting rate applied during the surrender charge period will be 25 basis points lower than the rate of interest credited to contracts without the bailout option.

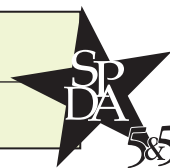
Withdrawal Privileges*

Beginning in the second contract year, you may withdraw each year, without surrender charge, up to 10 percent of the accumulation balance as of the end of the previous contract year. Withdrawals exceeding 10 percent may also be made, subject to the surrender charge imposed by the Company. The surrender charge varies based on the initial interest rate guarantee period selected and policy year, according to the following schedules.

Surrender Charges (5-Year Initial Interest Rate Guarantee Contract)

In year one, you may withdraw up to 5 percent of the single premium with no surrender charge.

Contract Year:	1	2	3	4	5	6 and later
Surrender Charge %:	7	7	7	6	5	0



Surrender Charges (1-Year Initial Interest Rate Guarantee Contract)

Contract Year:	1	2	3	4	5	6	7	8 and later
Surrender Charge %:	7	7	7	6	5	4	3	0

Systematic Withdrawals*

Upon written request, the Company will automatically make withdrawals from your contract on a monthly, quarterly, semi-annual or annual basis, subject to contract provisions summarized in the section titled "Withdrawal Privileges." This means that you can receive funds on a regular basis without having to annuitize your contract.

*NOTE: Withdrawals from this contract prior to age 59 1/2 may result in an IRS tax penalty, whether or not Company-imposed surrender charges apply.



Guaranteed Lifetime Income

You may annuitize your contract at any time after the first contract year, to provide a guaranteed lifetime income. Several income options are available. The amount of income will depend on the annuitant's age, sex, the income option selected and the interest rates in effect when the contract is annuitized.

Non-Qualified Annuity Tax Advantages

Individuals who own annuity contracts are afforded favorable tax treatment under current tax laws. All interest earned in the annuity is accumulated on a tax-deferred basis. No federal or state income taxes are due until the interest is withdrawn. Withdrawals are taxable up to the amount of interest earned. The balance is not taxed as it is considered return of principal.

If you elect to annuitize your contract, a part of each payment is considered a tax-free return of principal. Therefore, the tax liability on the interest earned is spread over the payout period.

A penalty tax of 10 percent may be imposed by the IRS on interest withdrawals taken before you reach age 59 1/2. Company imposed surrender charges may also apply.

No Sales Charge Deducted from Premium

100 percent of your principal earns interest. Additionally, there is no annual policy maintenance fee or policy administration fee.

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INSURANCE COMPANY OF NEW YORK
SECURITY MUTUAL BUILDING • 100 COURT ST.
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625
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Tax-Qualified Contracts ¹

The SPDA contract can also be used to fund an Individual Retirement Account (IRA), a 403(b) Tax Sheltered Annuity (TSA) or profit sharing plan, including a 401(k) plan. Consult your tax advisor for rules applicable to tax-qualified annuity contracts.

Ten-Day Free Look

Within ten days after receiving your annuity contract, you may return it to the Company for any reason and receive a full refund of your premium.

Annual Statement

You will receive a statement of your annuity contract's value at the end of each contract year.

Our SPDA is an ideal retirement vehicle offering tax-deferred growth, income management options, flexibility and protection for beneficiaries. It offers the owner the opportunity to help money grow faster than a taxable investment earning a similar return, in addition to providing income management options for the retirement years.

Our life insurance professionals are well positioned to answer any questions you may have regarding our SPDA products and would be happy to work with you, and your other advisors, to create a financial plan best suited to meeting your individual needs.

¹ Tax-qualified retirement plans already provide tax deferral under the Internal Revenue Code, so the tax deferral of an annuity does not provide any additional benefits.

Note: Annuities are meant to be long-term investments. Guarantees are subject to the claims-paying ability of the insurance company. **Withdrawals are subject to ordinary income tax and if made prior to age 59 1/2, may be subject to a 10% IRS tax penalty.** Tax deferral may not be available if annuity is owned by a non-natural person. There is no additional tax-deferral benefit for annuity contracts purchased in an Individual Retirement Account (IRA) or other tax-qualified plan because these are already afforded tax-deferred status. An annuity should be purchased in an IRA or qualified plan only if you value the annuity's other features such as a lifetime income payment. The renewal interest rate, after the initial guaranteed interest period, will be determined annually thereafter and will be guaranteed for one year at a time. In no event will the renewal interest rate be less than the guaranteed minimum interest rate as set forth in the contract. The information provided herein is not intended to provide legal or tax advice. Security Mutual Life Insurance Company of New York and its employees and agents are not engaged in rendering legal, accounting or other professional services. If legal advice or other professional assistance is required, the services of a competent professional should be sought. If there is a conflict between this document and the annuity contract issued by the Company, the terms of the contract will govern. Policy Form Nos. ICC10-2095, ICC10-2095-U, 2055-I, 2056-I, 2055-Q-I and 2056-Q-I approved for sale in New Hampshire.

Annuities	Are Not FDIC/NCUA Insured	Are Not a Deposit	Have No Bank Guarantee	Are Not Insured by Any Government Agency
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