Flexible Premium Annuity & FPA Rider

A defined benefit pension plan or 412(e)(3) (fully insured) plan provides, by definition, a predetermined income stream at retirement, guaranteed for life. This also happens to be the definition of a retirement annuity contract. Alternatively, an annuity contract may be used as a retirement accumulation device only, with the guaranteed income distributed in the form of a lump sum distribution or rollover to an Individual Retirement Account (IRA). Security Mutual Life's Flexible Premium Annuity or FPA Rider, which can be appended to an SML Pension Customizer Series life insurance contract, is a vehicle that can provide for the guaranteed cash accumulation of retirement assets and also offer guaranteed retirement income if desired.

PRODUCT PROFILE

Issue Ages: Up to Annuitant's Age 80

Guaranteed Minimum Interest Rate: 1.0%

Current Rate: Each premium will receive a guaranteed rate for one year from the date of receipt. In no event will the rate be less than the guaranteed minimum interest rate of 1.0%.

Bailout Provision: If the interest rate drops 2% or more from the rate for the prior 12 months, the contract may be surrendered without being subject to the company imposed surrender charge.

Premium: A minimum of $25 per year, unscheduled contributions may be made at any time. The Company reserves the right to limit FPA policy and FPA rider premiums. The limitation does not apply to 412(e)(3) plans and certain other defined benefit plans. Before funding a defined benefit or 412(e)(3) plan, check with your plan administrator for the proper contribution amount.

Withdrawals: Beginning in the second contract year, up to 10% of the prior year's accumulation value may be withdrawn without being subject to the company imposed surrender charge. This may allow minimum required distributions without penalty for employees beyond age 70 1/2.

NOTE: No surrender charge is assessed after the first year if the owner withdraws funds to pay the premium on the life insurance policy to which the FPA rider is attached.

Withdrawals:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Surrender Charge (% of Annuity Accumulations)	7%	7%	6%	6%	5%	5%	4%	3%	2%	1%	0%

Annuitization: The contract may be converted to a guaranteed periodic income at any time. No surrender charges will apply if a life annuity or annuity with a fixed period of five years or more is elected.

Issued by:

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Guarantees are based on the claims paying ability of the issuing company. Annuity Contracts/Riders contain exclusions, limitations and terms for keeping them inforce. Complete details are available through your Security Mutual representative. Availability may vary by state.

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