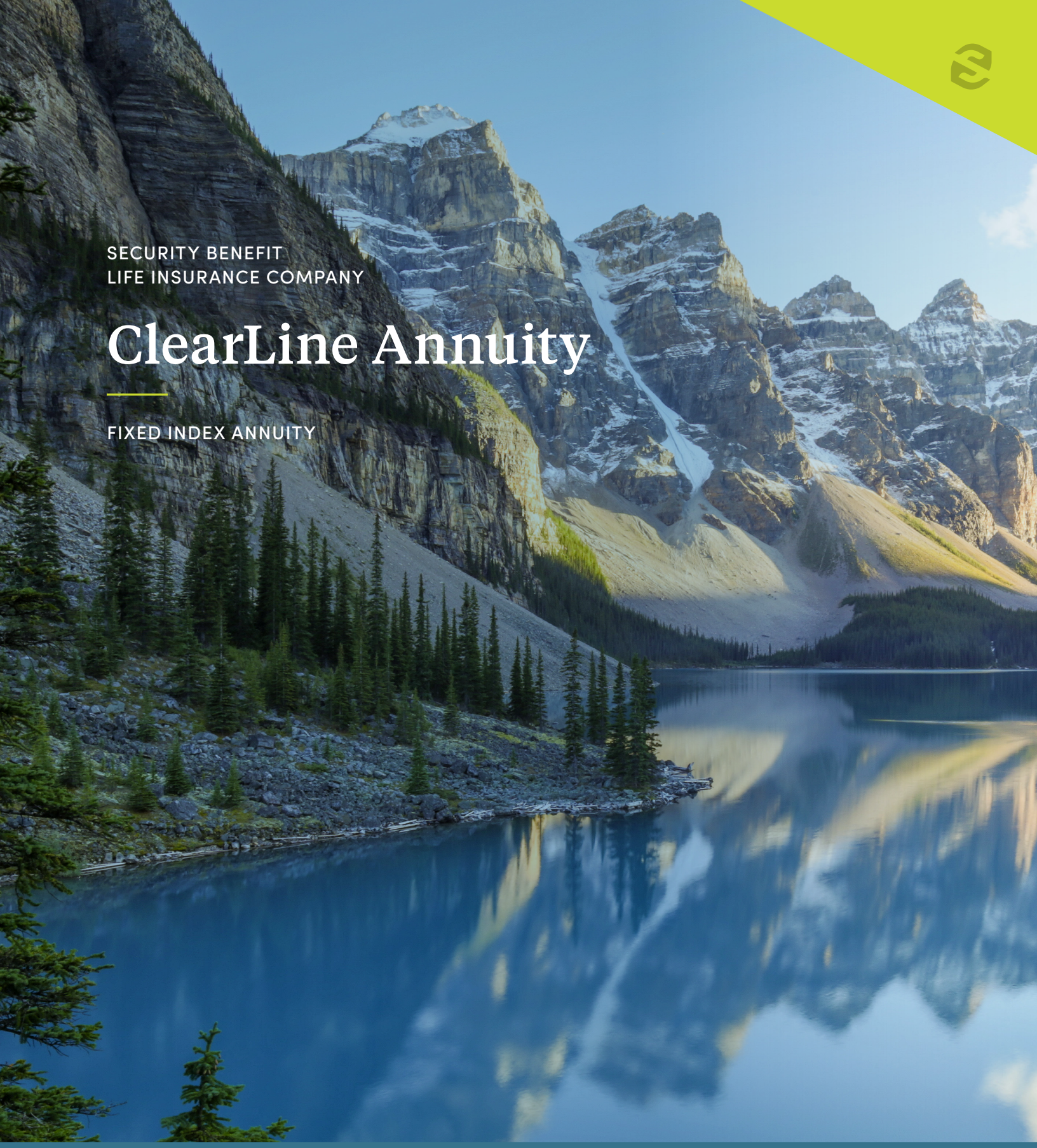


SECURITY BENEFIT
LIFE INSURANCE COMPANY

ClearLine Annuity

FIXED INDEX ANNUITY

Security Benefit®



About Clearline Annuity

ClearLine is an insurance contract designed to help safely accumulate retirement savings over time. ClearLine may offer the potential for greater accumulation than other safe money strategies.

Linked to Index Performance, But Not An Investment

ClearLine offers interest credits based on the positive change of benchmarked financial indices (such as the S&P 500®). You're never actually invested in the market and you won't lose your purchase payments or previously credited interest if the financial markets go down.

Guaranteed Fixed Account Option

In addition to 8 index-linked crediting strategies, ClearLine offers guaranteed credits through its Fixed Account.

Tax Deferral

Like a traditional IRA or 401(k) plan, the interest you earn in ClearLine benefits from tax-deferred accumulation and isn't taxed until its withdrawn.[1] You benefit from compounded growth, which can lead to a larger account value than that of a similar taxable account with the same rate of interest.[2]

Is ClearLine right for me?

Everyone's path to and through retirement is unique. Consider the following as you explore your options with your financial professional.

- You're nearing or are already in retirement
- You have low to moderate appetite for market risk
- You're sacrificing growth in order to protect your retirement savings
- You have funds that you could set aside to accumulate for the next five years or longer
- You're seeking tax deferral beyond your qualified retirement savings plans
- You'd like to avoid probate for your beneficiaries

[1] Withdrawals are subject to ordinary income tax and if made before age 59½ may incur a 10% IRS penalty tax.
[2] Security Benefit does not offer tax advice. Please seek independent tax, accounting or legal advice.

Nearing or in Retirement May Not be the Time to Risk Your Savings

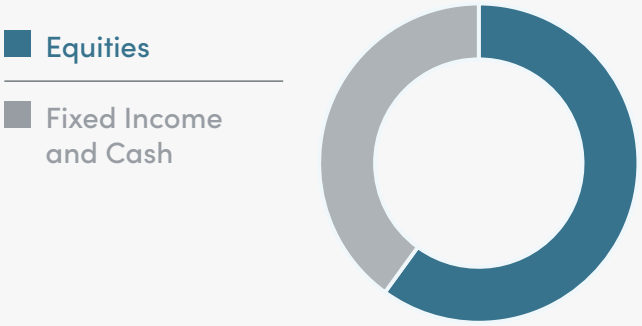
Benefit from upside potential with no risk of market declines.

The ClearLine Annuity protects your savings from all market risk while giving you the opportunity to benefit from market upswings.

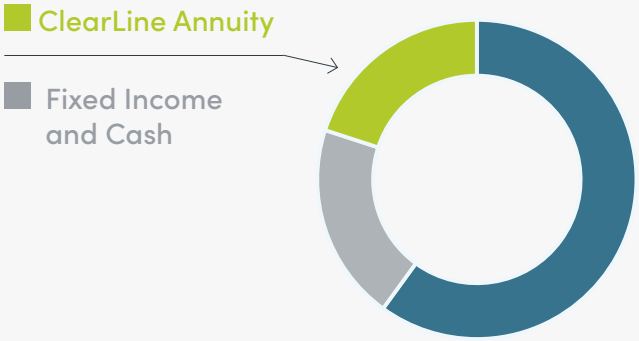
Diversify Your Retirement Portfolio

The 60/40 portfolio — 60% equities and 40% fixed income and cash equivalents — has been a traditional benchmark for a balanced growth portfolio. However, in a rising rate environment, the value of many fixed income investments declines — putting your potential retirement income at risk. In this hypothetical example, we show how you could allocate a portion of your fixed income portfolio into the ClearLine Annuity.

Traditional 60/40 Portfolio



Portfolio with a Fixed Index Annuity



Advantages of ClearLine in Your Portfolio

- Higher potential growth than many fixed income options in a rising rate environment
- Tax-deferred accumulation
- Safety of principal from market risk

How Can a Fixed Index Annuity Help Mitigate Retirement Savings Risk?

ClearLine eliminates all market risk.

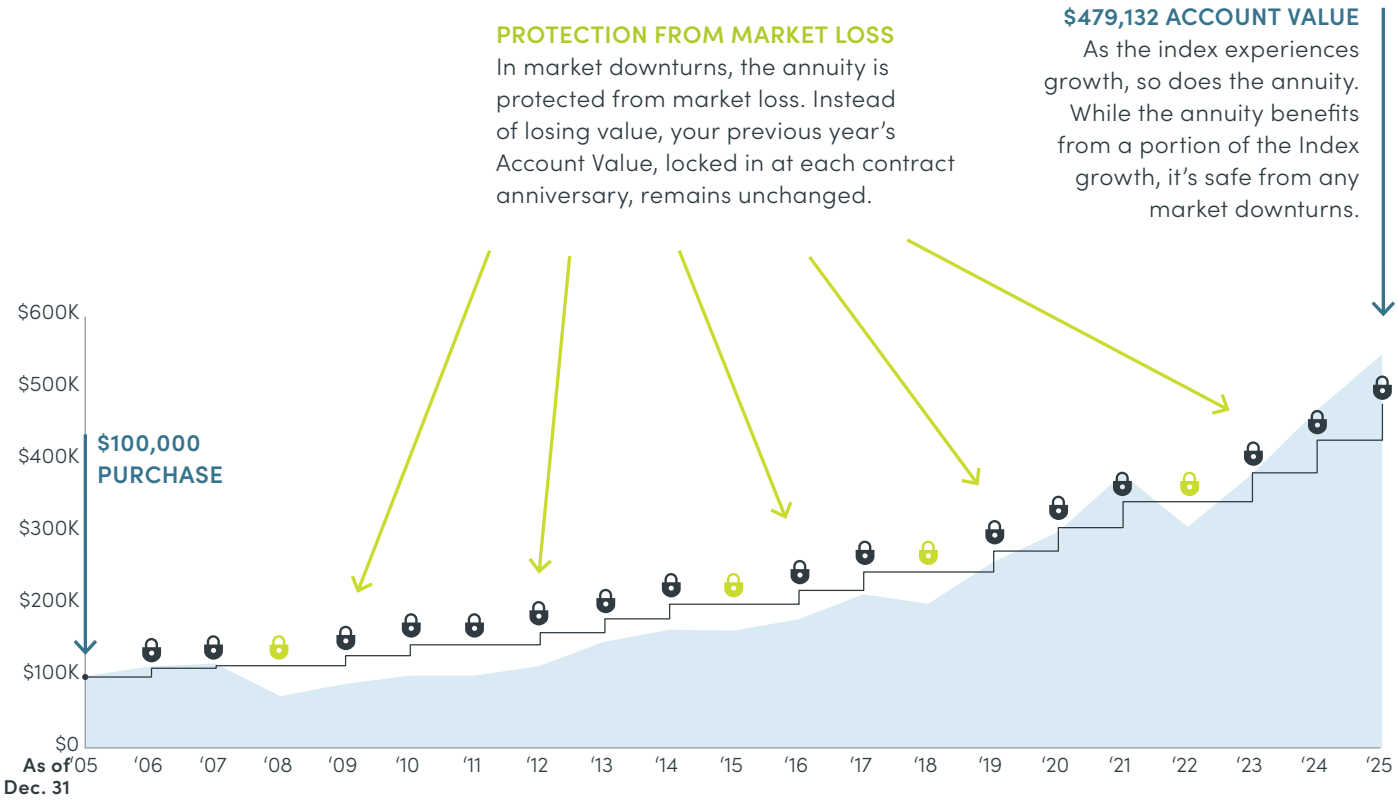
In a fixed index annuity (FIA), you're never invested in the underlying equities or treasuries of an Index. Instead, you receive interest credits based on a portion of the Index's positive returns.

Some market participation. No market downside.

The example below shows how the annuity participates in some, but not all, of an Index's growth. The example shows how an FIA would have grown based on the changes in the S&P 500 Index and resulting interest credits for the S&P 500 Annual Point to Point Index Account since 2004. The Account Value grows as the Index grows, but doesn't lose value due to market downturns.

100% Allocation into the S&P 500 Annual Point to Point Index Account | Hypothetical 7.50% Annual Cap Applied

$100,000 ClearLine purchase on Dec. 31, 2005 | S&P 500 Index | S&P 500 Annual Point to Point Index Account Value



The ClearLine Annuity was not available until January 2019. Simulated index performance utilizes backward looking projections and should not be relied on as a predictor of future index performance, which may differ substantially from the simulated performance reflected in this example.

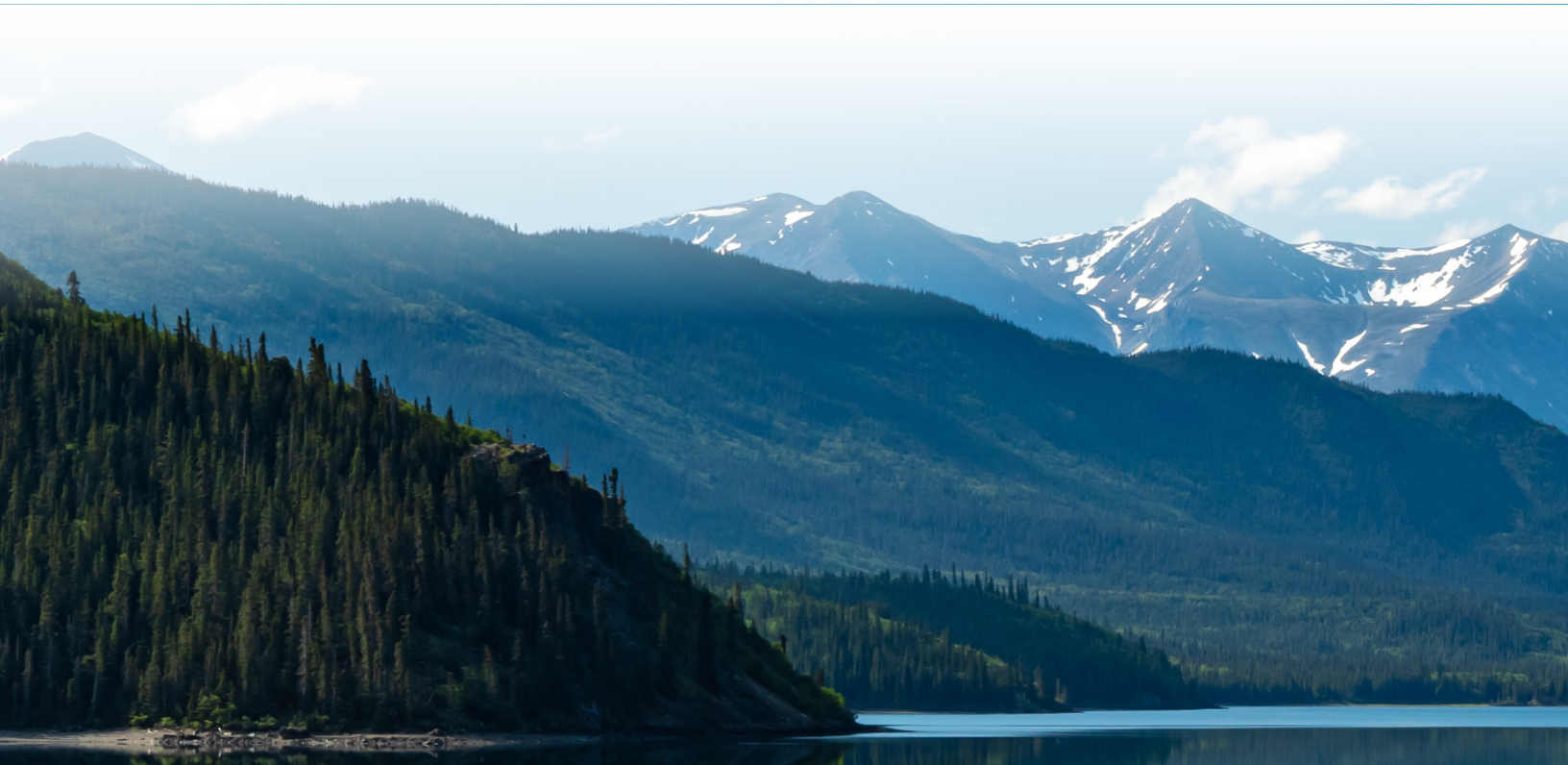
In addition, the actual caps, spreads and participation rates, may be different than what is assumed for this example, which is provided for demonstration purposes only. Caps, spreads, and participation rates are set at our discretion at the beginning of each Index Term based upon factors we consider relevant, including market conditions. It was not possible for a consumer to have received the interest credits shown in this retrospective example. Actual interest credits for a purchased annuity contract will be based on the allocations selected by the owner, the performance of the underlying indexes for any index accounts to which contract value is allocated, and the respective caps, spreads, and participation rates applicable to those index accounts.

Available Crediting Strategies

In addition to a guaranteed Fixed Account, ClearLine provides access to a diverse selection of market-linked indices, each designed to perform uniquely in different market conditions. This flexibility allows you and your financial professional to tailor your allocation strategy to suit your retirement goals. Below, we outline the available crediting strategies and the indices used to calculate them.

Fixed Crediting Option	
Fixed Account	
Index Crediting Strategy	**Crediting Options — 1-year Crediting Term**
With Cap	S&P 500 Annual Point to Point Index Account[3]
	S&P 500 Monthly Sum Index Account[3]
	MSCI EAFE Annual Point to Point Index Account[3]
	Nasdaq-100® Annual Point to Point Index Account[3]
	Russell 2000® Annual Point to Point Index Account[3]
With Trigger Rate	S&P 500 Annual Point to Point Index Account[3]
With Participation Rate	Avantis Barclays Volatility Control Annual Point to Point Index Account[4]
With Spread	S&P 500 Low Volatility Daily Risk Control 5% Annual Point to Point Index Account

[3] Without dividends
[4] This applies to in-force contracts with the Rising Income Rider that was available for purchase prior to May 31, 2022.



Frequently Asked Questions

How does ClearLine protect my money?

With ClearLine, your money is not directly invested in the stock market, so you won't lose value due to market declines. Even in years when the selected index performs negatively, your contract's value remains protected—you simply won't earn interest credits for that period.

How does ClearLine compare to other safe strategies?

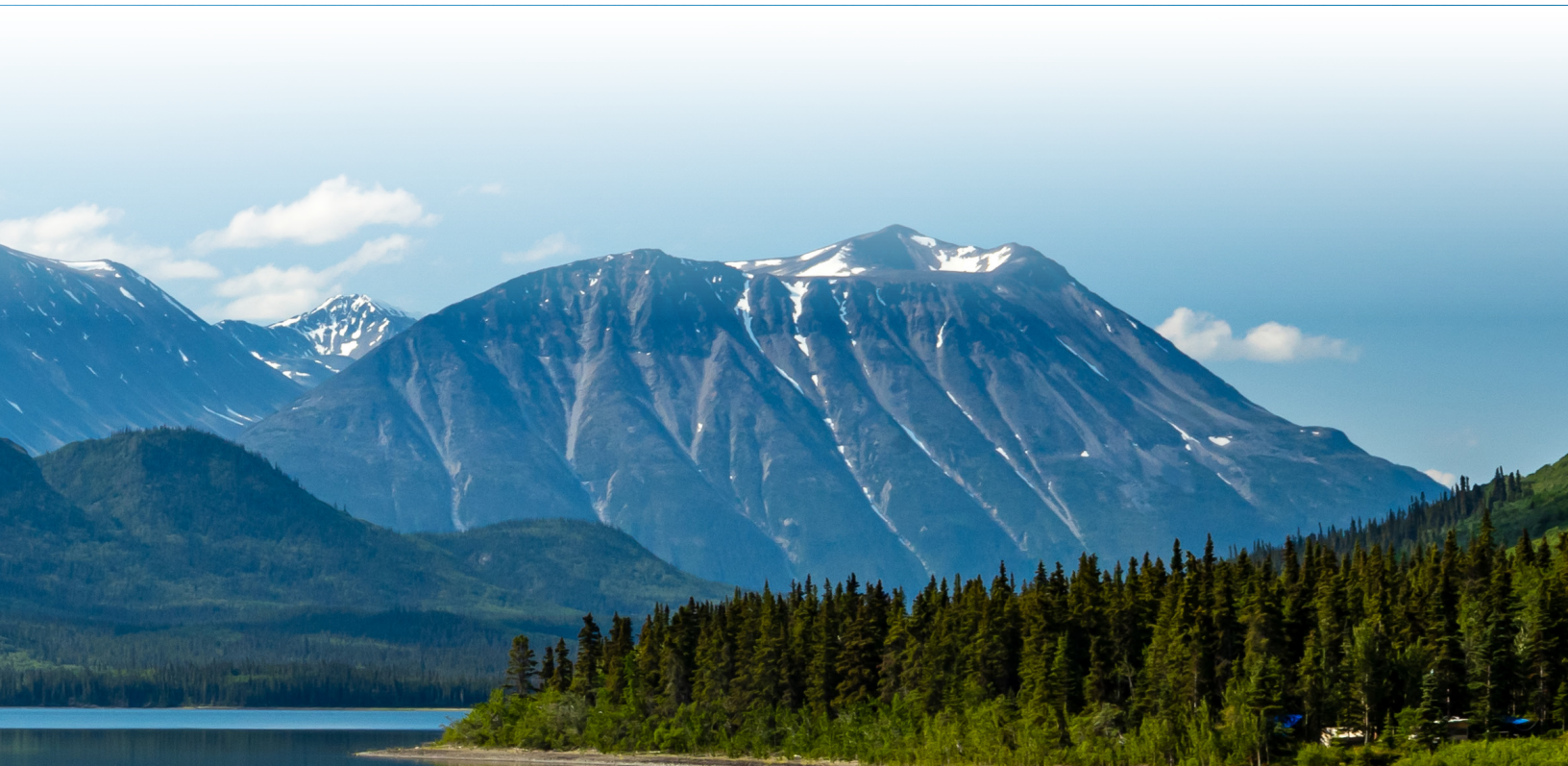
No one can predict how a benchmarked index will perform. However, index-linked interest credits have the potential to be greater than traditional fixed assets like money markets, CD's and bonds. ClearLine offers a range of benchmarked indices to choose, each designed to perform differently in various market conditions.

Are there any surrender charges?

No, ClearLine Annuity has no surrender charges, providing greater flexibility for accessing funds when needed.

Do I have to pay taxes on my earnings?

Yes. However, your ClearLine contract grows tax-deferred. Tax deferral postpones the payment of taxes on your contract's accumulation until it is withdrawn (if you purchased your contract with after-tax dollars).



Clearline Base Contract Overview	
Issue Age	0-80 (oldest Owner or annuitant)
Purchase Amount	Single Premium Annuity **Minimum:** $25,000 **Maximum:** Anticipated amounts between $1M-$3M could require prior company approval, depending on applicant's age.
Qualification Types	Non-qualified; IRA; Roth IRA; 403(b); SEP-IRA
Interest-crediting Strategies	**Fixed Account:** The Guaranteed Minimum Interest Rate (GMIR) is the minimum annual interest rate for the Fixed Account, is set at the time of issue, and is guaranteed for the life of the contract. Refer to the ClearLine Rate Sheet for current rates. **Index Accounts:** You have the potential to receive higher interest credits if you allocate to one or more of the available Index Accounts listed on page 4 of this brochure.
Guaranteed Minimum Cash Surrender Value (GMCSV)	The GMCSV is calculated as 87.5% of the deposit and grows at the GMIR, less withdrawals, premium tax where applicable and advisory fees (not including any surrender charges, MVA adjustments or Rising Income Rider charges) at time of surrender.
Return of Purchase Payment Guarantee Rider	Upon surrender or full annuitization of your Contract while the Return of Purchase Payment Rider is in effect (starting on the 3rd contract anniversary and ending on the 7th contract anniversary), the Cash Surrender Value will at least equal the Return of Purchase Payment Amount. The Return of Purchase Payment Amount is equal to the Purchase Payment reduced by all amounts deducted from the Account Value prior to surrender or full annuitization.
Surrender Charge Schedule	Year 1: 0% · 2: 0% · 3: 0% · 4: 0% · 5: 0% · 6: 0% · 7: 0% · 8: 0%
Market Value Adjustment (MVA) (not applicable in all states)	A positive or negative MVA is applied to full and partial withdrawals before the end of the surrender charge period as a result of the change in the interest rate environment since the contract was issued. It does not apply to the death benefit, free partial withdrawals, or required minimum distributions, as calculated by Security Benefit.
10% Free Withdrawal	Before the first Contract Anniversary, you may withdraw for free up to 10% of your Purchase Payment. After the first contract anniversary through the surrender charge period, you may withdraw for free up to 10% of your Account Value as of the beginning of the Contract Year. Free withdrawals do not apply to full surrender or annuitization, and are not subject to a surrender charge or MVA.
Nursing Home and Terminal Illness Waivers	We will waive the applicable surrender charge (if any) and MVA on full or partial withdrawals after the 3rd Contract Year, provided the owner satisfies eligibility conditions for the Nursing Home or Terminal Illness Waivers. The Nursing Home Waiver is not available in CA and MA. The Terminal Illness Waiver is not available in CA and NJ.
Death Benefit	The death benefit is the greater of the Account Value less partial rider charge or the GMCSV.



Plan for your future with confidence.

Your path *To and Through Retirement®* begins here.

Talk to your financial professional to see whether the ClearLine Annuity can complement your retirement portfolio or contact us at 800.888.2461.

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Product not available in New York.

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TO AND THROUGH RETIREMENT

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