



SECURITY BENEFIT

TopRidge Bonus Annuity

QUICK REFERENCE GUIDE

The TopRidge Bonus Annuity, offered by Security Benefit, is a high bonus fixed index annuity contract that provides flexible interest choices and withdrawal options.

The following chart highlights some of the features. Please refer to the product’s Statement of Understanding (SOU) and product brochure for more information.

Before you may take any application for the TopRidge Bonus Annuity, you must complete the required product training. Visit SBElitePartners.com for product training information and links to access the online courses, under the Resources tab in the Suitability/Compliance section.

Qualification Types	Non-qualified IRA (Traditional, Roth, SEP rollover)
Issue Ages all Owners or Annuitants	0-80 Availability may vary by State
Owner/Annuitant Provisions	Single Owner: Owner and Annuitant must be the same unless the contract is owned by a non-natural person. Non-natural owner must hold for the benefit of the Annuitant, Annuitant’s spouse, or both. Joint Owners: The Owner and Joint Owner must each be listed as the sole 50%/50% Primary Beneficiaries. Please note, a non-natural owner is not allowed on a jointly owned contract.
Bonus	A bonus of 21% is offered through a premium bonus feature. The Bonus is added to the Account Value, and is equal to the Purchase Payment(s) made in the first year, multiplied by the bonus rate.
Total Free Withdrawals/ Cumulative Free Withdrawals	Each Contract Year (including year one), 10% of the total Purchase Payments is available as a free withdrawal without Surrender Charge, Bonus Recapture, or MVA (if applicable). Each year that no withdrawals are taken, the free withdrawal amount may be carried over to the next Contract Year. This is known as the Cumulative Free Partial Withdrawal. Free withdrawals may be carried over up to two years for a maximum of 30% of the total Purchase Payments. Refer to the Statement of Understanding (SOU) for more details.

<p>Rider Charge</p>	<p>The Cumulative Free Withdrawal Rider with Rider Charge Refund is included with the TopRidge Bonus Annuity and has an annual Rider Charge of 0.95% multiplied by the Account Value at the time the charge is taken. The Rider Charge is deducted from the Account Value at the end of each Contract Year, after interest credits have been applied. Under certain circumstances, a partial Rider Charge may apply based on the portion of the elapsed Contract Year and the Account Value. After the Surrender Charge Period ends, the Rider Charge will no longer be assessed. Refer to the SOU for more details.</p> <p>At the end of the Surrender Charge Period, if the total amount of interest credited is less than the total amount of Rider Charges assessed, the difference will be refunded and added to the contract's Fixed Account.</p> <p>The Rider Charge Refund is only available if the withdrawals taken during the Surrender Charge Period do not exceed the Free Withdrawal amount. If the contract is terminated before the end of the Surrender Charge Period, there will be no Rider Charge Refund. Review the SOU for more details.</p>																															
<p>Purchase Payment Amounts</p>	<p>\$25,000 minimum initial Purchase Payment.</p> <p>Subsequent premiums (minimum \$1,000) are allowed prior to the first contract anniversary. All subsequent premiums will be allocated to the Fixed Account until the first contract anniversary when the Owner can reallocate.</p> <p>Prior company approval needed if anticipated purchase amount exceeds: \$2,000,000.</p> <p>Refer to the grid below. Premiums greater than below would require prior company approval.</p> <table border="1" data-bbox="464 947 1502 1073"> <tr> <td>Commission Option A</td> <td>Ages 0-75: \$2 million</td> <td>Ages 76+: \$1 million</td> </tr> <tr> <td>Commission Option B</td> <td>Ages 0-75: \$3 million</td> <td>Ages 76+: \$2 million</td> </tr> <tr> <td>Maximum Premium Amounts</td> <td colspan="2">\$3.5 million</td> </tr> </table>			Commission Option A	Ages 0-75: \$2 million	Ages 76+: \$1 million	Commission Option B	Ages 0-75: \$3 million	Ages 76+: \$2 million	Maximum Premium Amounts	\$3.5 million																					
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<p>Interest Crediting Options</p> <p><i>Please refer to the rate sheet for current rates, caps, participation rates, and spreads.</i></p>	<p>The Owner can allocate Purchase Payments among a Fixed Account and a variety of index crediting strategies.</p> <table border="1" data-bbox="464 1157 1502 1898"> <thead> <tr> <th colspan="2">Fixed Crediting Option</th> </tr> <tr> <th colspan="2">Crediting Option</th> </tr> </thead> <tbody> <tr> <td colspan="2">Fixed Account</td> </tr> <tr> <th colspan="2">Index Crediting Options</th> </tr> <tr> <th>Crediting Strategy</th> <th>Crediting Options – 1-year Crediting Term</th> </tr> <tr> <td rowspan="4">With Cap</td> <td>S&P 500[®] Annual Point to Point Index Account</td> </tr> <tr> <td>Nasdaq-100[®] Annual Point to Point Index Account</td> </tr> <tr> <td>MSCI EAFE Annual Point to Point Index Account</td> </tr> <tr> <td>Russell 2000[®] Small Cap Annual Point to Point Index Account</td> </tr> <tr> <td>With Participation Rate</td> <td>S&P 500[®] Annual Point to Point Index Account</td> </tr> <tr> <td rowspan="4">With Participation Rate and Spread</td> <td>S&P 500[®] Dynamic Intraday TCA Index Account*</td> </tr> <tr> <td>Morgan Stanley Global Equity Allocator Index Account*</td> </tr> <tr> <td>MSCI BofA US Dualcast Index Account*</td> </tr> <tr> <td>SG AI Navigator Index Account*</td> </tr> <tr> <th>Crediting Strategy</th> <th>Crediting Options – 2-year Crediting Term</th> </tr> <tr> <td rowspan="4">With Participation Rate and Spread</td> <td>S&P 500[®] Dynamic Intraday TCA Index Account*</td> </tr> <tr> <td>Morgan Stanley Global Equity Allocator Index Account*</td> </tr> <tr> <td>MSCI BofA US Dualcast Index Account*</td> </tr> <tr> <td>SG AI Navigator Index Account*</td> </tr> </tbody> </table> <p>*Not available to Iowa residents or for contracts issued in Iowa.</p>			Fixed Crediting Option		Crediting Option		Fixed Account		Index Crediting Options		Crediting Strategy	Crediting Options – 1-year Crediting Term	With Cap	S&P 500 [®] Annual Point to Point Index Account	Nasdaq-100 [®] Annual Point to Point Index Account	MSCI EAFE Annual Point to Point Index Account	Russell 2000 [®] Small Cap Annual Point to Point Index Account	With Participation Rate	S&P 500 [®] Annual Point to Point Index Account	With Participation Rate and Spread	S&P 500 [®] Dynamic Intraday TCA Index Account*	Morgan Stanley Global Equity Allocator Index Account*	MSCI BofA US Dualcast Index Account*	SG AI Navigator Index Account*	Crediting Strategy	Crediting Options – 2-year Crediting Term	With Participation Rate and Spread	S&P 500 [®] Dynamic Intraday TCA Index Account*	Morgan Stanley Global Equity Allocator Index Account*	MSCI BofA US Dualcast Index Account*	SG AI Navigator Index Account*
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Pecking Order for Withdrawals	<p>Unless otherwise directed, withdrawals will be taken from accounts in the following order:</p> <ol style="list-style-type: none"> 1. Fixed Account 2. All 1-year Index Accounts 3. All 2-year Index Accounts <p><i>Within each level, the withdrawal is taken proportionally from each account.</i></p>											
Reallocation/ Transfers	<p>Allocations must be made in whole percentages. There are no other restrictions on allocations.</p> <p>Reallocations or transfers into an different crediting options may occur only on a Contract Anniversary (there is a 21 day window following an anniversary to do so). Transfers out of a Fixed or Index Account may occur only at the end of an Index Term. The start of an Index Term corresponds to the Contract Anniversary.</p>											
Fixed Account Guaranteed Minimum Interest Rate (GMIR)	<p>See the current Rate Sheet for the GMIR.</p> <p>The GMIR is set at issue and is guaranteed for the life of the contract.</p>											
Surrender Charge Schedule	Year	1	2	3	4	5	6	7	8	9	10	11+
	For all states other than those listed below	12%	12%	11%	11%	10%	9%	8%	7%	6%	4%	0%
	AK, CT, DE, ID, IN, MA, MD, MN, MO, NH, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, and WA	9.0%	8.1%	7.2%	6.3%	5.4%	4.5%	3.6%	2.7%	1.8%	0.9%	0%
	CA	8.1%	7.2%	6.3%	5.4%	4.5%	3.6%	2.7%	1.8%	0.9%	0%	0%
	FL	10%	10%	10%	10%	10%	9%	8%	7%	6%	4%	0%
Bonus Recapture Schedule	Year	1	2	3	4	5	6	7	8	9	10	11+
	For all states other than those listed below	100%	100%	100%	100%	100%	100%	80%	60%	40%	20%	0%
	AK, CT, DE, ID, IN, MA, MD, MN, MO, NH, NJ, NV, OH, OK, OR, PA, SC, TX, UT, VA, and WA	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%
	CA	90%	80%	70%	60%	50%	40%	30%	20%	10%	0%	0%
	<p><i>Bonus Recapture applies to withdrawals in excess of the Total Free Withdrawal amount during the Surrender Charge period, full surrender, annuitization, or upon the death of a Joint Owner who is not the spouse of the Annuitant.</i></p>											

Market Value Adjustment (MVA)	During the Surrender Charge period, an MVA is applied to withdrawals in excess of the Total Free Withdrawal amount, Cumulative Free Withdrawal, full surrenders, or the death benefit paid on the death of a Joint Owner who is not the Annuitant's spouse. The MVA does not apply to contracts issued in CA.
Guaranteed Minimum Cash Surrender Value (GMCSV)	The Guaranteed Minimum Cash Surrender Value is equal to the Fixed Account Minimum Cash Surrender Value plus the Index Accounts Minimum Cash Surrender Value; and minus Premium Tax if it applies. Refer to the SOU for more information on how the GMCSV is calculated.
Nursing Home Waiver	<p>If an Owner is confined in a Hospital or Nursing Facility for 90 consecutive days, he or she may withdraw up to their full Account Value and waive all Surrender Charges, Bonus Recapture, and MVA (if applicable). The request for such waiver must be after the 3rd Contract Anniversary. Not available in CA and MA.</p> <p><i>May vary by State. A request for the waiver must be made on a SBL form and must be accompanied by a licensed doctor's statement.</i></p>
Terminal Illness Waiver	<p>If an Owner is diagnosed with a terminal illness after purchasing a contract, Surrender Charges, Bonus Recapture, and MVA (if applicable) will be waived. The request for such waiver must be after the 3rd contract Anniversary. Not available in CA and NJ.</p> <p><i>May vary by State. A request for the waiver must be made on a SBL form and must be accompanied by a licensed doctor's statement.</i></p>
Required Minimum Distributions (RMDs)	<p>RMD Friendly up to the amount SBL computes as required to be distributed under the Internal Revenue Code.</p> <p>During each contract year, if greater than the Total Free Withdrawal amount, owners may withdraw RMDs required for a single calendar year as the Total Free Withdrawal.</p> <p>Total Free Withdrawals are not subject to a Surrender Charge, Bonus Recapture, or MVA.</p> <p>Because RMDs are computed as of year-end and the contract year is based on the date the annuity is issued, two different amounts for the RMDs may apply for a contract year. The amount of the second RMD may be higher or lower than the first RMD amount and if lower, may cause the Total Free Withdrawal amount for a contract year to decrease.</p>

Death Benefit

All death benefits are calculated as of the date proof of loss is received by SBL, which includes a certified death certificate and SBL's claim form completed in good order

- Death benefit equals the greater of the Account value (with no Surrender Charge, Bonus Recapture, or MVA (if applicable), including any interim index credits) or the Guaranteed Minimum Cash Surrender Value on death of annuitant or the annuitant's spouse who is an owner. A partial rider charge may be applicable at time of death.
- The above death benefit is not paid out upon the original Owner's death if the contract is continued under its spousal continuation option.
- On the death of an owner who is not an annuitant and not a spousal joint owner, we will pay out the greater of Cash Surrender Value (without interim year index credits) or the Guaranteed Minimum Cash Surrender Value.

In California, if the contract is issued to persons 60 or older, the amount payable is the greater of: (i) the Guaranteed Minimum Cash Surrender Value, or (ii) the Account Value, plus any applicable partial index credits, less a partial rider charge, regardless of who died.

Spousal Continuation Options

- For a single owned contract:
 - If the Owner is non-natural person: on the death of the Annuitant, the spouse of Annuitant can continue the contract at the contract value (no interim year index credit calculation) if he/she is the sole designated beneficiary
 - If the Owner is a natural person: on the death of the Owner/Annuitant, the spouse of Owner/Annuitant can continue the contract at the contract value (no interim year index credit calculation) if he/she is the sole designated beneficiary
- For joint owned contract (Owner or Joint Owner cannot be a non-natural person):
 - On death of Owner/Annuitant: the spouse of Owner/Annuitant can continue the contract at the contract value (no interim year index credit calculation) if the spouse is the sole designated beneficiary
 - On the death of Joint Owner: the Owner/Spouse of Joint Owner can continue the contract at the contract value (no interim year index credit calculation) if he/she is the sole designated beneficiary

Note that on spousal continuation, no interim year index credits will be calculated or credited.

Commission Chargebacks

100% in months 1-6
50% in months 7-12

FINANCIAL PROFESSIONAL USE ONLY

The Security Benefit TopRidge Bonus Annuity, a modified single premium, deferred fixed index annuity contract is issued by Security Benefit Life Insurance Company (SBL). In most states, the TopRidge Bonus Annuity is issued on form 5600 (9-19). In Alaska, Connecticut, Idaho, Indiana, Maryland, Massachusetts, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, Ohio, Oklahoma, Oregon, Pennsylvania, Texas, Utah, Vermont, Virginia, and Washington the TopRidge Bonus Annuity form is ICC19 5600 (9-19).

Guarantees provided by annuities are subject to the financial strength of the issuing insurance company. Annuities are not FDIC or NCUA/NCUSIF insured; are not obligations or deposits of, and are not guaranteed or underwritten by any bank, savings and loan or credit union or its affiliates; are unrelated to and not a condition of the provision or term of any banking service or activity.

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