



Clear Spring
Life and Annuity Company

Preserve

Multi-Year Guaranteed Annuity

Product Illustration

10 - Year Guarantee Period

Prepared For

Sample Client

Prepared On

August 17, 2022

Prepared By

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Customer / Plan Information

Sample Client	Male, Age 60
Purchase Payment	\$500,000.00
Plan Type	Non-Qualified
Issue State	California

The Preserve Multi-Year Guaranteed Annuity is issued by
Clear Spring Life and Annuity Company

About Your Illustration

Clear Spring Life and Annuity Company ("Clear Spring Life") has prepared this illustration along with your financial professional, to help you decide whether the Preserve Multi-Year Guaranteed Annuity ("MYGA") is right for you.

Thank you for considering Preserve MYGA 10 Annuity

The Preserve MYGA 10 Annuity is a single premium deferred fixed annuity. An annuity is an insurance contract between a contract owner and a life insurance company. Product availability and features may vary, and some features may not be available in all states. Clear Spring Life is not licensed in New York.

Guarantees are backed by the financial strength and claims paying ability of Clear Spring Life. The purchase of an annuity is an important financial decision. You should have a full discussion with your Clear Spring Life agent before making any decisions.

Legal Notices

The contract illustrated is designed for accumulation of funds for future needs or retirement. Only holding this contract for a short period of time may not be in the buyer's best interest.

This illustration is not intended as a complete discussion of this annuity contract. In order to obtain a complete understanding, please read your annuity contract carefully. This illustration is not intended to be a substitute for the annuity contract. The terms of the annuity contract are controlling in all cases.

This contract contains annuity options which include Life and Joint Life contingent options. The income available under these options vary on your age and the date of your request.

This material is for informational or educational purposes only, and is not a recommendation to buy, sell, hold or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance, or needs of any specific person. You should work with your agent to discuss your specific situation. In providing this information, Clear Spring Life is not acting as your fiduciary as defined by the Department of Labor.

Neither Clear Spring Life nor its representatives provide legal or tax advice. For legal or tax advice concerning your specific situation, please consult an attorney or tax professional.

Definitions and Key Terms

Guaranteed Rate The Guaranteed Minimum Rate is shown on the Declarations Page of your contract.

Account Value The account value equals the premium you pay into your annuity and any interest we credit. Withdrawals, surrender charges, and any other fees or charges, will decrease your account value dollar-for-dollar.

Market Value Adjustment When you make a withdrawal greater than the free withdrawal amount, the amount you receive may be increased or decreased by a Market Value Adjustment (MVA). If interest rates on which the MVA is based go up after you buy your annuity, the MVA will decrease the amount you receive. If interest rates go down, the MVA will increase the amount you receive. The MVA is not applied to free withdrawals or death benefits.

Surrender Charge A surrender charge is applied to withdrawals in excess of the free withdrawal amount and full surrenders within the first 10 contract years, and is calculated according to the following schedule:

Contract Year	1	2	3	4	5	6	7	8	9	10
	7%	6%	5%	4%	3%	2%	1%	1%	1%	0.75%

At the end of each 10 year term you may withdraw any or all of your funds without an MVA or Surrender Charge or you may renew for another term. The MVA and Surrender Charge will apply for that subsequent term.

Free Withdrawals of Interest Additional free withdrawals are not allowed while taking Free Withdrawals of interest.

Surrender Value The surrender value equals the account value, plus / minus the market value adjustment that would apply on a surrender, and minus the surrender charge that would apply on a surrender. Your cash surrender value will never be less than the Minimum Guaranteed Contract Value.

Terminal Illness Rider We will waive the related Withdrawal or Surrender Charge and applicable Market Value Adjustment on any withdrawal (\$1,000 minimum) if: (i) after this rider's Effective Date the Owner becomes terminally ill by any medical condition which a physician certifies has reduced the Owner's expected life span to nine months or less; or (ii) the Owner is diagnosed with a Heart Attack, Stroke, or Life Threatening Cancer after the contract was purchased and has been in force for at least one year and the Owner is not older than age 70. See Contract for full details. Some state variations apply. In lieu of the Terminal Illness Rider in Texas, the contract contains a Waiver of Surrender Charge Rider.

Nursing Home Care Rider We will waive the related Withdrawal or Surrender Charge and applicable Market Value Adjustment on any withdrawal (\$1,000 minimum) if (i) the Owner has been confined in an eligible nursing home for a period of 90 continuous days after the first contract year; (ii) the contract has been in force for at least one year; and (iii) the contract was purchased prior to the Owner's 76th birthday. See Contract for full details. Some state variations apply. The Nursing Home Care Rider is not available in Massachusetts.

Maturity Date The Maturity Date of the contract will be the contract anniversary following Age 100 of the owner.

Contract Values

Here's how the Preserve MYGA 10 Annuity might look over the initial term.

Prepared By:	Jeff Affronti	Type of Funds:	Non-Qualified
Prepared For:	Sample Client Male, Age 60	Purchase Payment:	\$500,000.00

End of Contract Year	Age	Guaranteed Interest Rate	Interest Credited to Your Account	Withdrawals	Account Value	Surrender Value
1	61	4.15%	20,365	20,365	500,000	465,000
2	62	4.15%	20,365	20,365	500,000	471,778
3	63	4.15%	20,365	20,365	500,000	476,482
4	64	4.15%	20,365	20,365	500,000	481,185
5	65	4.15%	20,365	20,365	500,000	485,889
6	66	4.15%	20,365	20,365	500,000	490,593
7	67	4.15%	20,365	20,365	500,000	495,296
8	68	4.15%	20,365	20,365	500,000	495,296
9	69	4.15%	20,365	20,365	500,000	495,296
10	70	4.15%	20,365	20,365	500,000	496,472

Interest rates as stated are effective as of the date of this illustration and guaranteed for the initial term. Future interest rates are subject to change at the discretion of Clear Spring Life and Annuity Company, subject to the minimum guarantee.

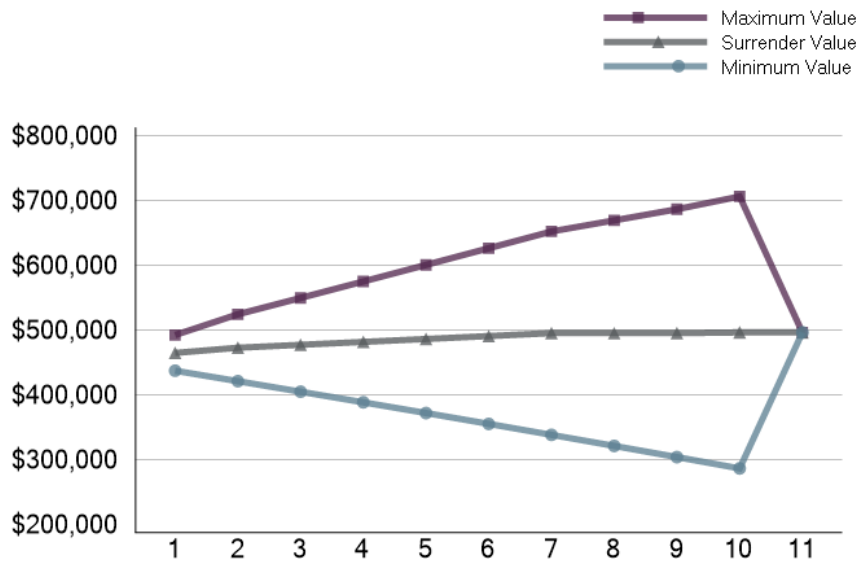
At the end of each 10 year term you may withdraw any or all of your funds without an MVA or Surrender Charge or you may renew for another term. The MVA and Surrender Charge will apply for that subsequent term. The new term will be for the same period as the prior term, unless you choose a different term offered by Us.

The Surrender Values shown above do not include a Market Value Adjustment (MVA) which could increase or decrease the amount payable. Please see the MVA definition for further details.

Interest withdrawals are assumed to be taken monthly. Therefore your interest is not allowed to be compounded. So the interest shown will be slightly less than the interest rate times the beginning Account Value.

Maximum MVA Impact on Surrender Value Projected on a Current Basis (Non-Guaranteed)

When you make a withdrawal greater than the free withdrawal amount, the amount you receive may be increased or decreased by a Market Value Adjustment (MVA). If interest rates on which the MVA is based go up after you buy your annuity, the MVA will decrease the amount you receive. If interest rates go down, the MVA will increase the amount you receive. The MVA is not applied to free withdrawals or death benefits. Since we cannot predict what the interest rate environment will be in the next 10 years, the graph shows you the highest and lowest amounts that are possible for a full surrender.



IMPORTANT INFORMATION

This material is for informational or educational purposes only, and is not a recommendation to buy, sell, hold or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance, or needs of any specific person. You should work with your agent to discuss your specific situation. In providing this information, Clear Spring Life and Annuity Company (d/b/a Clear Spring Life and Annuity Insurance Company in California) ("Clear Spring Life") is not acting as your fiduciary as defined by the Department of Labor.

Clear Spring Life, whose office is located at 10555 Group 1001 Way, Indianapolis, Indiana, issues the Preserve Multi-Year Guaranteed Annuity on form number GLA-MYGA-01 or variations of such and GLA-MYGA-ID-01 in Idaho. The Preserve Multi-Year Guaranteed Annuity and/or certain features may not be available in all states. Clear Spring Life is not licensed in New York. Annuity contracts contain limitations. Please consult the contract for more details regarding these limitations such as, if applicable, varying surrender periods, surrender charges associated with early withdrawals and market value adjustments. Annuity contracts involve investment risk including possible loss of value. Guarantees are based on the claims-paying ability of Clear Spring Life. Neither Clear Spring Life nor its representatives provide legal or tax advice. For legal and tax advice concerning your specific situation, please consult an attorney or tax professional.

This is a solicitation for insurance

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