

Product description

Single-premium, indexed life insurance policy with a 12% premium bonus and return of premium feature. Product contains a fixed-rate account and a variety of index accounts, some of which feature custom, risk-controlled indices: S&P 500® Dynamic Intraday TCA Index, Barclays Focus50 Index and S&P MARC 5% Excess Return Index.

RightNow Underwriting

Digital underwriting process with a series of health questions. An immediate decision is provided on 100% of cases. No exams, fluids or medical records are required. Underwriting decision is valid for 90 days.

Applicant ages

45-80; the age of the insured on the date EquiTrust receives the full single premium determines the initial face amount; no backdating.

Minimum/maximum premium

Minimum: \$10,000 premium / Maximum: \$1,000,000 face amount per client

Premium bonus

12% of the single premium added to the policy's Accumulation Value on policy effective date.

Surrender charges

The policy can be surrendered (fully or partially) at any time. A surrender in excess of the penalty-free withdrawal is subject to a surrender charge as a percentage of the Accumulation Value.

Contract year	1	2	3	4	5	6	7	8	9	10
Surrender charge %	12%	12%	12%	12%	11%	10%	8%	6%	4%	2%

Return of premium

In the event of a full surrender, the owner will receive an amount no less than the entire single-premium payment, less any partial withdrawals taken. This benefit terminates in the event of a policy loan, or election of ADBR or Longevity benefits.

Death benefit

Death benefit is the greater of:

- Face amount less any loan balance
- Maximum of Accumulation Value or Minimum Guaranteed Cash Value, multiplied by the minimum death benefit factor, less any loan balance

(Continued on page 2)

Accelerated Death Benefit Rider (ADBR)

In the event of certain health conditions of the insured, a portion of the Death Benefit may be accelerated. The rider is available at no charge and is included with the policy automatically. Rider provisions may vary by state. Benefits may be accelerated for the following conditions:

- Terminal Illness Benefit — The owner may accelerate up to 100% of the death benefit if the insured is diagnosed as terminally ill, with a life expectancy less than 12 months. The accelerated amount will be multiplied by 95%.
- Nursing Care Confinement Benefit — The owner may accelerate up to 100% of the death benefit if the insured is diagnosed as chronically ill, and is confined to a qualified nursing facility for at least 90 consecutive days. Monthly payments over three years are available. For a one-time payment, the accelerated amount will be multiplied by 85%. Not available in CA.¹
- Chronic Care Benefit — The owner may accelerate up to 100% of the death benefit if the insured is diagnosed as chronically ill. Monthly payments over five years are available. For a one-time payment, the accelerated amount will be multiplied by 75%. Chronically ill is defined as unable to perform at least two of six Activities of Daily Living for at least 90 consecutive days, or requiring substantial supervision due to severe cognitive impairment.

Longevity Benefit

Available automatically at no charge. Owner may elect to access the death benefit in the form of monthly payments if the policy has met all three of the following conditions:

- Policy is inforce for a minimum of 15 years
- Insured attained age of 85
- No withdrawals, loans or ADBR payments taken

Payments will be equal to the death benefit at the time of election divided by 60, and will continue monthly for five years. Payments are taxable and may be stopped at any time. This benefit may not be available in all states.

Free withdrawals

After the first policy year, the owner may take a partial withdrawal up to 5% of the Accumulation Value without surrender charges each year. Withdrawals will reduce the face amount proportionally. One withdrawal per year; \$25 fee per withdrawal. No additional withdrawals allowed if benefits are being taken under the ADBR.

If the policy is fully surrendered, a surrender charge will be applied to any portion of a partial withdrawal that did not incur a surrender charge taken in that same policy year.

Policy loans

Loans are available from the policy, and the loan interest rate will be declared by the Company. The maximum loan amount is the cash value less loan interest accrued to the next anniversary. A policy may become overloaned and lapse if the loan is not repaid. Any loan will terminate the Return of Premium Rider and the Longevity Benefit.

Policy values

Accumulation Value is based on current interest, index crediting, current cost of insurance (COI) rates, policy expense charge, and the policy fee, but will never be less than the minimum guaranteed cash value provided with the policy.

(Continued on page 3)

Taxation/Modified Endowment Contract (MEC)

This policy is funded as a Modified Endowment Contract (MEC), unless the policy is a 1035 exchange from a non-MEC policy. Loans and surrenders are distributed and taxed as income first, and may be subject to an additional 10% federal tax penalty if made prior to age 59½. A policy lapse may be a taxable event. Combining money from a MEC with money from a non-MEC will make the new policy a MEC.

Taxation of Terminal Illness, Nursing Care Confinement or Chronic Care benefits

Any amount received under a life insurance policy for terminal illness or received on a monthly basis for a chronic illness will be treated as an amount paid by reason of the death of the insured and will generally be received free of income tax. However, amounts paid to a chronically ill individual are subject to the same limitations that apply to long-term care benefits. Client should seek advice from a qualified tax advisor.

Ownership

	Ownership requirements	Beneficiary requirements
Single owner	Owner can be different than insured if owner has insurable interest	Beneficiary must match owner if different than insured
Joint owner	Allowed only if 1035 exchange (if previous policy was jointly owned)	None
Non-natural owner	Trusts only	Beneficiary must match owner

Delivery receipt

A delivery receipt is required on all policies. Provide with signed illustration “Numeric Summary” page to EquiTrust.

Free-look period

After the policy is issued, the owner has a specified number of days to review it. If not completely satisfied with the terms, they may return the policy during this period and receive 100% of premium paid, minus amounts taken from the policy.

Expense charges

Deducted from policy values on a monthly basis. Per \$1,000 charge based on issue age, gender and underwriting class, years 1-15. Policy fee \$10 per month. Based on current cost of insurance (COI) rates.

Index credits

Index credits will be added to the account at the end of each policy year. Index credits will never be less than zero.

Indices

S&P 500®	Widely regarded as the single best gauge of large-cap U.S. equities. More than \$15.6 trillion is indexed or benchmarked to the S&P 500 Index, with indexed assets comprising approximately \$7.1 trillion of this total. Includes 500 leading companies and covers approximately 80% of available market capitalization. For more information on this index, visit spglobal.com/spdji , ticker: SPX.
S&P 500 Dynamic Intraday TCA	Seeks to provide exposure to the S&P 500 through the use of E-mini S&P 500 futures, while applying an intraday volatility control and trend-following mechanism. The index rebalances up to 13 times throughout the trading day, employing a time-weighted average price (TWAP) to adapt to changing market conditions as it seeks a more stable volatility experience compared to traditional risk control indices. Trend signals guide rebalancing to help the index respond to market movements while seeking to maintain a 15% volatility target to allow for higher potential S&P 500 exposure. For more information about this index, visit spglobal.com/spdji , ticker: SPFDYNI.
Barclays Focus50	Seeks growth opportunities while limiting volatility through exposure to a dynamic combination of U.S. stocks and U.S. Treasury Indices. Low-volatility U.S. stocks are used because, historically, they have tended to outperform other, higher volatility stocks, on a risk-adjusted basis. The broad universe consists of all stocks listed on the NYSE and NASDAQ issued by companies headquartered in the U.S. The addition of Treasuries adds a diversification benefit and a potential reduction in risk. To further control risk, the index aims to limit its annual volatility to a 5% target using a process called volatility control. For more information on this index, visit Indices.Barclays/Focus50 , ticker: BXIIF50E.
S&P MARC 5% Excess Return	Seeks to provide multi-asset diversification within a simple risk-weighting framework, tracking three underlying component indices that represent three asset classes: equities, commodities and fixed income. This index is dynamically rebalanced between the three indices and the cash component to target a 5% level of volatility. In low-volatility environments, the index risk-control mechanism increases market exposure to riskier assets by increasing the allocation to the index (up to a leveraged position of 150%). For more information on this index, visit spglobal.com/spdji , ticker: SPMARC5.

Available accounts

Fixed account

Fixed rate account	1-Year Interest Account — The fixed rate is guaranteed for one policy year. On policy anniversaries, the rate may change subject to the contractual Minimum Guaranteed Interest Rate.
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Index accounts

S&P 500 Index	1-Year Point-to-Point Cap — Index credits are based on the percentage change in the S&P 500 Index from the previous policy anniversary, up to a specified cap. 1-Year Point-to-Point Performance Trigger — Percentage change from previous policy anniversary, with index credits based on a declared Performance Trigger Rate if index growth is positive. If the index decreases or has no growth, index credits are zero. 1-Year Monthly Average Participation — Index credits are based on the percentage change in the S&P 500 Index monthly average from the previous policy anniversary, multiplied by the participation rate.
S&P 500 Dynamic Intraday TCA Index	1-Year Point-to-Point Participation — Index credits are based on the percentage change in the S&P 500 Dynamic Intraday TCA Index from the previous policy anniversary, multiplied by the participation rate.
Barclays Focus50 Index	1-Year Point-to-Point Participation — Index credits are based on the percentage change in the Barclays Focus50 Index from the previous policy anniversary, multiplied by the participation rate.
S&P MARC 5% Excess Return Index	1-Year Point-to-Point Participation — Index credits are based on the percentage change in the S&P MARC 5% Excess Return Index from the previous policy anniversary, multiplied by the participation rate.



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¹ California requires advertising for Accelerated Death Benefit Riders (ADBRs) to provide a comparison to the benefits provided by long-term care (LTC) insurance. However, Accelerated benefits provided by the ADBR are not LTC insurance, and are not intended to be the same as, or an alternative to, LTC insurance. **This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This policy does not provide LTC insurance subject to California LTC insurance law. This policy is not a California Partnership for Long-Term Care program policy. This policy is not a Medicare supplement policy.** ADBR riders are supplemental benefits that can be added to a life insurance policy and are not suitable unless you also have a need for life insurance. Receipt of benefits may reduce or eliminate the availability of other policy riders and benefits. Benefits available are calculated at time of claim based on the age of the policy and our expectation of your future mortality. The amount of accelerated benefit available will depend on your life policy's death benefit value when ADBR benefits are claimed. For policies in good standing, if ADBR benefits are not used, policy death benefits and other rider benefits are still available. LTC insurance is not life insurance, and as such, has no death benefit or cash value. LTC insurance benefits are specified at the time of the contract. LTC benefits are paid as a form of expense reimbursement for qualified LTC expenses. By comparison, since ADBR benefits can be used for any reason, they are paid once qualifications are met, and do not require you to provide receipt of specific expenses to qualify for the benefit. LTC premiums vary based on the level and length of benefit chosen by the policyholder. Premiums are paid on a recurring basis, and failure to pay premiums will generally lapse the policy. If LTC benefits are not claimed, they are typically forfeited. LTC insurance policies may offer nonforfeiture benefits for additional premium. This policy pays proceeds that are intended to receive favorable tax treatment under Section 101(g) of the internal Revenue Code (26 U.S.C. Sec. 101 (g)).

Accelerated Death Benefits may vary by state, including waiting periods after issue date, exclusion of Nursing Care Confinement or Chronic Care benefits, administrative fees, definitions of illness or discount factors. Refer to the Accelerated Death Benefit Rider Disclosure included with the Application for Rider provisions in your state. Accelerated Death Benefits may be payable in the event of either terminal illness or chronic illness, but not both. Accelerated Death Benefits may be income-tax free. You should consult a qualified tax professional for information on how benefits received may impact your personal situation.

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EquiTrust implements a rate hold depending on premium received at time of application. If the initial premium is not received with the application but is received within 60 days, the contract will be credited with the higher of the rates on the date of receipt of the application and the rates for new issues on the date the premium is received.

May not be available in all states. Product features may vary by state. See policy for complete details. Policy issued on Policy Form Series ICC19-ETL-IUL-2000(01-19) or ETL-IUL-2000(01-19). Riders issued on Form Series ICC11-ETL-ADBR(03-11); ICC17-ETL-FPW(01-17); ICC17-ETL-PBR(01-17); ETL-GWBR(12-23); and ICC19-ETL-MCSV(01-19). Index accounts issued on Form Series ICC17-ETL-YRINT(01-17); ICC17-ETL-1YP2PCAP(01-17); ICC17-ETL-1YAVGPART(01-17); ICC17-ETL-1YP2PPART(01-17); and ICC23-ETL-PT(10-23). EquiTrust does not offer investment advice to any individual or agent/producer and this material should not be construed as investment advice.

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