

Index Rewards 5 Agent Highlights

The Index Rewards 5 single-premium indexed annuity from Fidelity and Guaranty Life includes the most competitive features in the EIA market today, allowing your clients to choose how their account value grows. Clients can link their index returns to a formula based on the Dow Jones Industrial Average^{SM*} or the S&P 500^{**}, using either point-to-point or monthly averaging subject to a cap.

TYPE	Single Premium Deferred Annuity
OPTIONS	Option A Monthly Average S&P® Option B Point-to-Point S&P 500® Option C Monthly Average DJIA SM Option D Point-to-Point DJIA SM Option E Fixed Interest
MINIMUM PREMIUM	\$5,000 (\$2,000 per option)
MAXIMUM PREMIUM	Home office approval is required for premiums in excess of \$600,000.
ISSUE AGES	0-90
SIZZLE	Only 5 years of surrender charges. Client can choose to link interest to the S&P 500 or DJIA using either point-to-point or monthly averaging.
PARTICIPATION RATE	100%
ACCOUNT VALUE REALLOCATION	Yes. On each annuity anniversary, the client has the opportunity to reallocate money among all account value options, after any applicable index credits, in increments of at least \$2,000.
SPREAD	None
CAP	Changes annually (minimum 5%)
FREE WITHDRAWALS	Beginning in the second contract year, up to 10% of the prior anniversary account value may be withdrawn without surrender charges each year. Up to four non-systematic withdrawals may be made each year.
LIQUIDITY RIDERS	Nursing Home, Terminal Illness, Unemployment, Upon Death
MGSV	100% @ the Minimum Guaranteed Accumulation Rate, a rate set at issue (fixed for the life of the contract) between 1% and 3%, depending on what is approved in the issue state, less applicable surrender charges.
WITHDRAWAL CHARGES	9% declining for 5 years.
Contract Year	1 2 3 4 5
Withdrawal Charge %	9% 8% 7% 6% 5%
DEATH BENEFIT	Account Value

___ % Option A Monthly Average S&P® Cap	___ Commission: Options A-D
___ % Option B Point-to-Point S&P® Cap	___ Commission: Option E
___ % Option C Monthly Average DJIA SM Cap	
___ % Option D Point-to-Point DJIA SM Cap	
___ % Option E Fixed Interest Option	

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The Advantages Clients Want:

Interest-crediting options.

- Annual reset design
- Annual interest crediting with compounding, account value vests annually
- Interest rate cap is declared and guaranteed annually. The minimum cap rate is 5 percent.
- Interest credit never less than zero

How Does Index Rewards 5 Work?

Your clients choose whether they want interest credited to their annuity based on a formula linked to:

- the Dow Jones Industrial Average^{SM*}+ or
- the S&P 500^{**}+

They also have the choice of interest crediting using:

- point-to-point values or
- monthly averaged values.

If your clients make a full surrender, they will receive the **account value** (less surrender charges during the first 5 years) or **the minimum guaranteed surrender value** – whichever is greater.

How the annual account value is determined using point-to-point

1. The index value on the current anniversary is compared to the index value on the prior anniversary.
2. The index change is determined by subtracting the prior anniversary's index value from the current anniversary's index value and then dividing it by the prior anniversary's index value.
3. If this results in a positive index change and is not more than the cap, it is applied as index interest.
4. If the index change is negative, a zero percent credit is applied. If the index change is greater than the cap, the current cap rate is credited to the account value. The cap is set at the beginning of each contract year and is guaranteed for one year.

How the annual account value is determined using monthly averaging

1. The index average, calculated at the end of the current year, is determined by averaging the index values, on a monthly basis, over the current year.
2. The index average for the current year is compared to the index value on the prior anniversary.
3. The index average is determined by subtracting the prior anniversary's index value from the index average and then dividing it by the prior anniversary's index value.
4. If this results in a positive index change and is not more than the cap, it is applied as index interest.
5. If the index change is negative, a zero percent credit is applied. If the index change is greater than the cap, the current cap rate is credited to the account value. The cap is set at the beginning of each contract year and is guaranteed for one year.

How the minimum guaranteed surrender value is determined

The Minimum Guaranteed Surrender Value for a full surrender is equal to 100 percent of the premium compounded at the minimum guaranteed accumulation rate, less surrender charges, and is adjusted for any withdrawals or account value reallocations.

Fixed Option

For the fixed interest option, interest is credited daily, is declared in advance, and is guaranteed for one year. The minimum guaranteed effective interest rate is a rate set at issue (fixed for the life of the contract) between 1% and 3%, depending on what is approved in the issue state.

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Index Rewards 5 Features-At-A-Glance

Ideal Retirement Savings Time Horizon

10+ Years

Issue Dates

Issue dates: 1st, 8th, 15th, and 22nd of each month.

Applications will be held and premium checks will be held without interest, until the next available issue date. Annuities issued on each date include all applications received no later than 5:00 p.m. (eastern time) two business days prior to the issue date.

If the applicable issue date falls on a weekend or Fidelity and Guaranty Life designated holiday, we will accept premiums up to 5:00 p.m. (eastern time) on the Fidelity and Guaranty Life business day two days prior to the weekend or holiday. For example, if the issue date is a Sunday, we will accept premiums through the previous Thursday for that issue date. Premiums received after this time will be deemed received on the next Fidelity and Guaranty Life business day (i.e., will be deemed received *after* the weekend/holiday issue date).

The index value that will be used when the issue date falls on a weekend/holiday, will be the index value from the first day the stock market is open *after* the weekend or holiday.

Systematic Withdrawal Option

The client may elect an automatic payment of either a specific amount or interest only on a repetitive basis.

Surrender charges may apply. Minimum payment per mode is \$100. Frequency can be monthly, quarterly, semi-annual or annual.

Riders and Waivers

Nursing Home Rider

If the owner is confined to a licensed nursing home for more than 60 days beginning after the first year of the annuity, Fidelity and Guaranty Life will waive the surrender charge upon a full or partial surrender from the account value.[†]

Terminal Illness Waiver

If, after the first year of the annuity, the owner is diagnosed by a licensed physician as having an illness or condition resulting in a life expectancy of less than one year^{††}, Fidelity and Guaranty Life will waive the surrender charge upon a full or partial surrender from the account value.

Unemployment Waiver

If the owner is under age 65 and becomes unemployed any time after the annuity is issued, and remains unemployed for at least 30 days, Fidelity and Guaranty Life will waive the surrender charge upon a full or partial surrender from the account value while the owner is unemployed.[†]

[†] Not available in Massachusetts.

^{††} 24 months in Massachusetts.

Minimum Required Distributions

Calculation and payment support available.

Annuity Payment Options

Income for a Fixed Period

Life Income with a Guaranteed Period

Life Income

Joint and Contingent Life Income

Joint and Survivor Life Income with a Guaranteed Period

Joint and Survivor Life Income

Life Income with a Lump Sum Refund at Death

Death Benefit

No surrender charges will be deducted from the account value if the owner dies. The surrender value will equal the sum of the account value of each option surrendered. For equity indexed options, if the minimum guaranteed surrender value is greater than the account value, the minimum guaranteed surrender value will be paid. Surrender charges are not waived if the spouse of the first owner to die elects to continue or succeed to ownership of the annuity.

Qualified Plans

Rollovers from IRAs or to serve as a rollover IRA for corporate 401(k), TSAs, pension or profit sharing plans.

Free Look

10 Days or longer as required by state law.

Rate Protection on Section 1035 Exchanges

60 Days

Call your Master General Agent, or our Sales Support Center for details at 800-445-6758 or email us at sales-support@omfn.com.

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Notes

- Form Number FGL SPDEIA-CEO3 (8-2002); FGL SPDEIA-CEO3C-C (1-2003); et al.
- Product features are not approved or available in all states; certain restrictions, conditions, and state variations may apply.
- This document is not a legal contract. For the exact terms and conditions, please refer to the annuity.
- All interest rates described in this summary are effective annual interest rates.
- Annuities are products of the insurance industry and are not guaranteed by any bank or insured by the FDIC.
- Consult your tax advisor on all tax-related issues and features.
- Any amounts which are payable by us may, at our option, be paid into an interest-bearing checking account established in the name of the owner, payee, or recipient, as appropriate.

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As the largest of the Old Mutual Financial Network brands, Fidelity and Guaranty Life Insurance Company (Fidelity and Guaranty Life) has been providing a diverse portfolio of annuities and life insurance products since 1959. Working with an established group of master general agents, our products are distributed in 49 states, the District of Columbia, and in New York through a wholly owned subsidiary, Fidelity and Guaranty Life of New York.

Not a deposit • Not FDIC insured • Not insured by any Federal Government Agency • Not guaranteed by a financial institution (such as a bank, savings association, or credit union) • The financial institution may not condition an extension of credit on the consumer's purchase of an insurance product or an annuity from the financial institution or any of its affiliates. The consumer is free to purchase the insurance product or annuity from another source.