

RATE BUY UP INDEX ANNUITY



**A fixed annuity offering
index-linked performance
and downside protection**

MARKETMAX INDEX™ ANNUITY

Accumulation focus with the opportunity for
“extra” upside potential

When creating a strategy for your financial future, you generally face a tradeoff between risk and reward.

A fixed index annuity offers protection against downside risk¹, and the opportunity to participate in the upside of indices.

MARKETMAX INDEX from EquiTrust Life Insurance Company[®] gives you the benefits when markets are rising, and protection¹ when they're fluctuating. For additional boost to your growth potential, some index accounts feature enhanced rates for an annual fee. Two risk-controlled index options provide an extra level of diversification. Plus, there are tax advantages to owning a fixed annuity.

MARKETMAX INDEX enables you to:

- Lock in index gains
- Avoid market losses¹ – guaranteed²

MARKETMAX INDEX annuity never exposes your principal to market risk. You share only in index gains...not the losses.¹ And you benefit from tax-deferred earnings, withdrawal privileges³ and built-in guarantees – all without investing directly in the stock market.

You may choose among several Index Accounts that earn credits based on changes in either the S&P 500⁴ or custom, risk-controlled indices: Barclays Focus50 Index^{TM5} and the S&P MARC 5% Excess Return Index.⁴ You may earn even higher index credits by allocating any portion of your premium to Rate Buy-Up Accounts which feature enhanced rates. The Non-Fee Based Accounts allow you to diversify or transfer among fee-based or non-fee accounts. The 1-Year Interest Account earns a traditional interest rate.

On each contract anniversary, "index credits" are determined on Index Accounts and applied to your contract's current Accumulation Value. If your selected indices continue steady growth, your Accumulation Value grows.¹ If the indices decline, your Accumulation Value is simply unchanged from the preceding period's Accumulation Value.¹ At the end of the surrender charge period, you have access to your contract's full Accumulation Value with no surrender charges. However, by leaving your money in **MARKETMAX INDEX** beyond the surrender charge period, you continue to earn interest and index credits on a tax-deferred basis.

About the S&P 500 Index, Barclays Focus50 Index, and S&P MARC 5% Excess Return Index

S&P 500 Index

The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities. There is over \$9.9 trillion indexed or benchmarked to the index, with indexed assets comprising approximately \$3.4 trillion of this total. The index includes 500 leading companies and covers approximately 80% of available market capitalization. For more information on this index, visit SPIndices.com, ticker: SPX.

Barclays Focus50 Index

The Barclays Focus50 Index 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 New York Stock Exchange and NASDAQ issued by companies headquartered in the United States. 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 Index

The S&P MARC 5% Excess Return Index 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. S&P MARC 5% Excess Return 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 SPIndices.com, ticker: SPMARC5.

You Control Your Money... Going In *and* Coming Out

PREMIUMS

After your initial premium payment, you may add subsequent premiums at any time. You may allocate your premiums among the crediting accounts described below.

FIXED RATE ACCOUNT

- **1-Year Interest Account** – The fixed rate is guaranteed for one contract year. On contract anniversaries the rate may change subject to the contractual Minimum Guaranteed Interest Rate. All subsequent premiums are applied to this account until the contract anniversary, then allocated per your instructions.

INDEX ACCOUNTS

A wide variety of index accounts offer earnings – called “index credits” – based on the changes of a specified index. For greater accumulation potential, some index accounts feature higher rates in exchange for a 1.00% annual fee. Credits for index-based accounts are added to accounts at the contract’s anniversary. Cap and participation rates are reset annually. All index accounts fall under two general strategies:

- **1-Year Point-to-Point Cap Index Accounts** – Index credits are based on the percentage change in the underlying index from the previous contract anniversary, up to a specified cap.
- **1-Year Point-to-Point Participation Index Accounts** – Index credits are based on the percentage change in the underlying index from the previous contract anniversary, multiplied by the participation rate.

NON-FEE BASED INDEX ACCOUNTS

- 1-Year Point-to-Point Cap Index Account (S&P 500 Index)
- 1-Year Point-to-Point Participation Index Account (S&P MARC 5% Index)

RATE BUY-UP INDEX ACCOUNTS

Allocations directed to the Rate Buy-Up Accounts offer the advantage of greater growth potential due to enhanced caps and participation rates. A 1.00% fee is deducted from the account value at the beginning of each contract year, based only on the allocation to Rate Buy-Up Accounts. The initial charge occurs on the contract effective date. The 1.00% annual fee will not change for the duration of the contract. If the index credits for a given contract year are less than the fee, the account value allocated to the Rate Buy-Up Account may decrease.

- 1-Year Point-to-Point Cap Index Account (S&P 500 Index)
- 1-Year Point-to-Point Participation Index Account (S&P 500 Index)
- 1-Year Point-to-Point Participation Index Account (Barclays Focus50 Index)
- 1-Year Point-to-Point Participation Index Account (S&P MARC 5% Index)

ACCOUNT TRANSFERS

On each contract anniversary, you may transfer money among the various accounts offered, including transfers between Non-Fee and Rate Buy-Up Accounts.

ALLOCATION OF ADDITIONAL PREMIUMS

You may request a change to your current premium allocations at any time; any reallocation request will take effect on the following contract anniversary and will apply only to any additional contributions during the current contract year.

FREE WITHDRAWALS

You may withdraw up to 10% of the accumulation value each year, after the first contract year, without paying any charges.³

LUMP-SUM PAYMENT OPTION

Your contract’s cash surrender value is available to you as a lump sum at any time. Surrender charges are in effect during the first 10 contract years, are a percentage of the Accumulation Value, and decline annually: 9, 8, 7, 6.5, 5.5, 4.5, 3.5, 2.5, 1.5 and 0.5%.⁶ In addition, early surrenders or withdrawals over 10% may be subject to a Market Value Adjustment (MVA).⁷ At the end of the surrender charge period, your cash surrender value will equal the full Accumulation Value. Ask your agent/producer for more details on the MVA, or refer to your contract.

THE VALUE OF TAX DEFERRAL

Currently, all interest income earned on an annuity accumulates on a tax-deferred basis. No income taxes are payable until you receive a payment from your contract. If you are under age 59 ½ at the time of withdrawal, an additional 10% IRS penalty may be imposed.⁸

MINIMUM GUARANTEED CONTRACT VALUE

You are guaranteed to receive no less than 87.5% of your premiums – less any partial withdrawals – accumulated at the minimum guaranteed contract rate. Ask your agent/producer for the minimum guaranteed rate.

NURSING HOME WAIVER

For additional peace of mind, your contract includes a Nursing Home Waiver. If you are confined to a nursing home or hospital for 90 days or more, your contract Accumulation Value will be available without surrender charges or MVA beginning in the second contract year and during your confinement. There is no charge for this waiver.

TERMINAL ILLNESS RIDER

If you are diagnosed with a terminal illness, charges will be waived for a withdrawal of up to 75% of the Accumulation Value.⁹ There is no charge for this rider.

BENEFITS UPON DEATH OF OWNER

If you die, the full accumulation value is paid to the beneficiary, without surrender charges or MVA.

FREE-LOOK PERIOD

After your contract is issued, you have a specified number of days to review it; see your contract for complete details. If you are not completely satisfied with the terms, you may return the contract and receive 100% of your premiums paid, minus any prior withdrawals.



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¹For any values in the Rate Buy-Up accounts, growth must be greater than the fee for the Accumulation Value to grow. If indices decline, value in the Rate Buy-Up accounts will decline due to the fee.

²The guarantees expressed in this brochure are based on the claims-paying ability of EquiTrust Life Insurance Company.

³Surrender of the contract may be subject to surrender charges or market value adjustment. Withdrawals before age 59½ may result in a 10% IRS penalty tax. Withdrawals do not participate in index growth. In the event of a full surrender, charges will apply to any penalty-free amounts taken during the same contract year.

⁴The "S&P Multi-Asset Risk Control 5% Excess Return Index" and "S&P 500" Indices ("Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and have been licensed for use by EquiTrust Life Insurance Company ("the Company"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by the Company. The products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the Indices.

⁵Neither Barclays Bank PLC, or Barclays Capital Inc., nor any affiliate (collectively "Barclays") is the issuer or producer of MarketMax Index – an index annuity contract – ("the contract") and Barclays has no responsibilities, obligations or duties to investors in the contract. The Barclays Focus50 Index ("the Index") including as applicable any component indices that form part of the Index is a trademark owned by Barclays Bank PLC, or Barclays Capital Inc., and licensed for use by EquiTrust Life Insurance Company ("EquiTrust") as the Issuer of the contract. While EquiTrust as the issuer of the contract may for itself execute transaction(s) with Barclays in or relating to the Index in connection with the contract investors acquire the contract from EquiTrust and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the contract. The contract is not sponsored, endorsed, sold or promoted by Barclays and Barclays makes no representation regarding the advisability of the contract or use of the Index or any data included therein. Barclays shall not be liable in any way to the Issuer, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein.

For More Information

This is a summary only of **MARKETMAX INDEX**. The product availability and certain provisions may vary by state. Ask your agent/producer or the company for complete contract provisions and details before purchasing.

Bloomberg Index Services Limited is the official index calculation and maintenance agent of the Index, an index owned and administered by Barclays. Bloomberg Index Services Limited does not guarantee the timeliness, accurateness, or completeness of the Index calculations or any data or information relating to the Index. Bloomberg Index Services Limited makes no warranty, express or implied, as to the Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg Index Services Limited, its affiliates, and all of their respective partners, employees, subcontractors, agents, suppliers and vendors (collectively, the "protected parties") shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by the negligence of a protected party or otherwise, arising in connection with the calculation of the Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

⁶ The surrender charge period and surrender charges may vary by state. CA - 9 Years: 8.3, 7.4, 6.5, 5.6, 4.7, 3.8, 2.9, 1.9 and 0.9%

⁷ Market Value Adjustment does not apply in CA.

⁸ EquiTrust Life Insurance Company cannot give legal, tax or accounting advice. Your personal tax advisor can provide important information with respect to the purchase of this annuity contract and its taxation.

⁹ Terminal Illness Rider features may vary by state.

Contract issued on Form Series ICC12-ET-EIA-2000(01-12), ET-EIA-2000(04-17) or ET-EIA-2000(06-04). Riders issued on Form Series ICC17-ET-FIXED-MVA(02-17) or ET-IMVA(03-16); ICC18-430-NHW(06-18) or 430-NHW(08-03); ICC16-ET-TI(10-16) or ET-TI(10-16). Index accounts issued on Form Series ICC19-ET-P2P(05-19) or ET-P2P(05-19); ICC19-ET-P2P-F(05-19) or ET-P2P-F(05-19); ICC19-ET-1PP-F(05-19) or ET-1PP-F(05-19); and ICC19-ET-1PP(05-19) or ET-1PP(05-19).

This brochure briefly highlights EquiTrust Life Insurance Company's MarketMax Index annuity contract and its benefits. For costs and complete details of coverage, including any exclusions, reductions or limitations, and the terms under which the contract may be continued in force, contact your agent/producer. This material is not intended to provide investment advice to you or to your specific situation. EquiTrust does not offer investment advice to any individual and this material should not be construed as investment advice.

IRAs/qualified plans are already tax deferred; consider other annuity features.

ANNUITY AND INSURANCE PRODUCTS ARE NOT DEPOSITS NOR ARE THEY GUARANTEED BY ANY BANK. THEY ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) OR ANY OTHER AGENCY OF THE FEDERAL GOVERNMENT. CERTAIN PRODUCTS MAY LOSE VALUE