

# CONFIDENCE INCOME ANNUITY® DISCLOSURE STATEMENT

Single Premium Immediate Annuity  
ICC19-ET-SPIA(12-19)

EquiTrust Life Insurance Company®

7100 Westown Parkway, Suite 200  
West Des Moines, Iowa 50266-2521  
(866) 598-3692 Fax: (515) 226-5103

www.EquiTrust.com  
Mailing Address: PO Box 14500  
Des Moines, Iowa 50306-3500

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## THIS PRODUCT IS AN IMMEDIATE ANNUITY

Thank you for your interest in the Confidence Income annuity. Confidence Income is a single premium, immediate annuity that makes payments to the Owner at a specified frequency, based on the Annuity Option selected. You may cancel your annuity Contract within 10 days (30 days if the funds are from a replacement) of your receipt to receive a complete refund of your premium (less any payments that have already been made). Mail or deliver your contract to us at the address shown above or to your agent. This is an immediate annuity which means payments must begin with 13 months of the issue date.

The **Owner** of the Contract is the person who owns the Contract and is shown on the Contract Data Page. The **Annuitant** of the contract is the person on whose life the annuity benefit for the Contract is based. The **Beneficiary** of the Contract is the person who has been chosen to receive the proceeds of the Contract on the Owner's death. If you have any questions, please contact your representative or EquiTrust Life Insurance Company ("the Company") for details. This form is not intended to be a complete explanation of your annuity. **Please refer to your Contract for complete details.**

## HOW MUCH WILL I RECEIVE FROM MY ANNUITY?

Payments will be determined by the amount of the single premium, frequency, and the Annuity Option selected, among other factors. On Qualified plans, electing payments for a fixed number of years that exceeds your life expectancy may result in adverse tax consequences. Please consult with a tax advisor for additional information. **PLEASE NOTE: This product allows for Non-Qualified and IRA plan types only. Any qualified plan type other than IRA (including Roth IRA, SEP IRA, and SIMPLE IRA) will not be accepted.**

**Payments** – Payments are made to the Contract Owner. The first payment is made on the Payment Start Date. Subsequent payments will be made according to the Payment Frequency chosen by the Contract Owner.

**Surrender of Contract** – Once issued, the Contract is completely and permanently irrevocable and may not be surrendered. The Contract does not have any Cash Value Associated with it.

## WHAT TYPE OF ANNUITY PAYMENTS DOES MY CONTRACT PROVIDE?

Subject to specific exceptions under the Internal Revenue Code, any taxable distributions from an annuity Contract prior to age 59 ½ may be subject to a 10% non-deductible excise tax.

**Fixed Period Option** – Payments are made to the Owner for the duration of the Fixed Period. If the Owner dies before the end of the Fixed Period, the Beneficiary(s) will continue to receive payments during the remainder of the Fixed Period. The length of the Fixed Period is elected by you on page 2 of this document.

**Life Only Option** – Payments will be made for the remainder of the Annuitant's Life. If the Owner is not the Annuitant, and the Owner dies before the Annuitant, the Beneficiary will continue to receive payments until the death of the Annuitant. **Upon death of the Annuitant, payments will cease.** There is no Death Benefit for this Annuity Option.

**Life With Fixed Period Option** – Payments will be made for the Annuitant's life or the length of the Fixed Period, if longer. If the Annuitant dies before the end of the Fixed Period, the Owner (or the Beneficiary if the Owner is deceased) will continue to receive payments until the end of the Fixed Period. The length of the Fixed Period is elected by you on page 2 of this document.

**Joint Life Only Option** – Payments are based on two lives. Payments will be made as long as one or both Annuitants are living. If the Owner is not an Annuitant, and the Owner dies, the Beneficiary will continue to receive payments until the death of the last living Annuitant. **Upon death of the last living Annuitant, payments will cease.** There is no Death Benefit for this Annuity Option.

**Joint Life with Fixed Period Option** – Payments are based on two lives. Payments will be made for the longer of both Annuitants' lives or the length of the Fixed Period. If both Annuitants die before the end of the Fixed Period, the Owner (or the Beneficiary if the Owner is deceased) will continue to receive payments until the end of the Fixed Period. The length of the Fixed Period is elected by you on page 2 of this document.

**Payment Reduction (available only on Joint Life options)** – This is a feature available to you for your income planning needs. In most cases, this is an optional election. Upon death of the specified Annuitant, the payment to the surviving Annuitant will be reduced by the Payment Reduction Percentage applicable to that Annuitant. Payment Reduction may be

ected for one or both Annuitants. If both Annuitants die during the Fixed Period (if applicable), the higher reduction percentage will apply for the remaining payments. The Payment Reduction Percentage is selected by you on page 2 of this document. If nothing is selected, there will be no payment reduction.

### 1. ANNUITY OPTION ELECTION

A. **FIXED PERIOD ONLY:**  5 years  6 years  8 years  10 years  15 years  20 years  
 Other \_\_\_\_\_ Whole Years Only - Fixed Period cannot be less than 5 years or greater than 20 years

### B. LIFE INCOME

i. Life Only \_\_\_\_\_ I understand that in the event of the Annuitant's death, no further payments will be made.  
(Owner's Initials)

ii. Life with Fixed Period  5 years  10 years  15 years  20 years  
 Other \_\_\_\_\_ Whole Years Only - Fixed Period cannot be less than 5 years or greater than 20 years

### C. JOINT LIFE INCOME

i. Life Only \_\_\_\_\_ I understand that upon the death of the last living Annuitant, no further payments will be made.  
(Owner's Initials)

ii. Joint Life with Fixed Period  5 years  10 years  15 years  20 years  
 Other \_\_\_\_\_ Whole Years Only - Fixed Period cannot be less than 5 years or greater than 20 years

#### 1<sup>st</sup> Annuitant Information:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Desired Payment Reduction Percentage (optional on joint options only)  25%  33.33%  50%

#### 2<sup>nd</sup> Annuitant Information:

Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Desired Payment Reduction Percentage (optional on joint options only)  25%  33.33%  50%

**Note:** For any Life Income Option, proof of age is required for the Annuitant(s). A copy of an unexpired driver's license, passport, or birth certificate will be required for age verification prior to the Contract being issued.

### 2. PAYMENT FREQUENCY – MUST SELECT ONE Monthly Quarterly Semi-Annually Annually

**Note:** If any option other than Annually is chosen, Electronic Funds Transfer (EFT) is required. Please complete the attached Automatic Deposit Authorization Agreement.

### 3. PAYMENT START DATE \_\_\_\_/\_\_\_\_/\_\_\_\_

If not specified above, payment will begin one payment period from the Contract Effective Date. If the Payment Start Date indicated is either within 30 days or beyond one year of the Contract Effective Date, the Payment Start Date and Payment amount will be adjusted accordingly. If a Payment Start Date is specified, the Payment Amount will be adjusted based on the Contract Effective Date and may be lower than the Illustrated Payment Amount.

**NOTE:** Your selected Payment Date reflects the date on which payments are processed at our offices. The date of payment delivery or deposit to your account may be delayed due to the mailing time or bank processing time, depending on the selected delivery method.

### 4. TAX WITHHOLDING ELECTION

The Internal Revenue Service (IRS) requires that you complete the following section:

**Note:** If a federal withholding option is not selected, a 10% federal income tax will be automatically withheld.

**FEDERAL**  I do not want to have Federal Income Tax withheld from my payments  
 I would like the following Federal Income Tax withheld: \$ \_\_\_\_\_ or \_\_\_\_\_ %.

**STATE\***  I do not want to have State Income Tax withheld from my payments  
 I would like the following State Income Tax withheld: \$ \_\_\_\_\_ or \_\_\_\_\_ %.

**\*Certain states require the Company to withhold state income taxes. If you live in one of those states, state income tax will be withheld from your distribution in addition to any federal tax withholding.** If you elect not to have withholding apply to your distribution, or if you do not have enough tax withheld, you may be responsible for payment of estimated tax. You may also be subject to tax penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. Subject to specific exceptions under the Internal Revenue Code, any taxable distributions for an annuity Contract prior to age 59½ may be subject to a 10% excise tax.

OTHER NOTES

- The Confidence Income Annuity is backed by the financial strength of the Company. It is not guaranteed by any bank and is not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the federal government.
- Funded plans under the Employee Retirement Income Security Act of 1974 (ERISA) may not be used with this annuity.
- This material is provided by EquiTrust Life Insurance Company (“EquiTrust”), which issues annuity Contracts that are generally described in this material. EquiTrust is not undertaking to provide investment advice for any individual or any individual situation, and you should not look to this material for any investment advice.
- EquiTrust can be contacted toll-free at (866) 598-3692 for further clarification if, for any reason, your understanding of your annuity is different from this explanation.

**If this annuity is replacing an existing life insurance policy, it is important that you compare the two, taking into account the loss of benefits incurred on the surrender of the existing policy and your need for the benefits provided by the annuity being purchased. For information about your existing policy, contact the issuing company.**

The insurance agent/producer is appointed to represent the Company and is approved to provide services to you on our behalf. The insurance agent/producer will be compensated by us in connection with any business placed with our Company.

The solicitation, negotiation, and sale of the annuity are subject to regulatory oversight by the New Jersey Department of Banking and Insurance, and can be reached by phone at 609-272-7272 or 1-800-446-7467 or at the website [www.njdobi.org](http://www.njdobi.org) for assistance. This is a summary document and not part of your certificate with the insurer.

**Applicant Statement:**

By signing below, I acknowledge I have read, or have been read, this document and understand I am applying for a single premium immediate annuity. I also acknowledge that the annuity meets my financial objectives. I have received a copy of this document, as well as any advertisement that was used in connection with the sale of this annuity. I understand that there are no guarantees, promises or warranties I have read the Important Notice Regarding Sales to Military Personnel, if applicable.

**Tax Qualification of Certificate** –       Qualified       Non-qualified

\_\_\_\_\_  
Signature of Owner/Applicant                      Date

\_\_\_\_\_  
Signature of Joint Owner/Applicant                      Date

\_\_\_\_\_  
Name of Owner/Applicant (please print)

\_\_\_\_\_  
Name of Joint Owner/Applicant (please print)

\_\_\_\_\_  
Owner Social Security #

\_\_\_\_\_  
Joint Owner Social Security #

\_\_\_\_\_  
Signature of Spouse (if applicable)                      Date

**Spouse signature is required if requesting withdrawals where community property laws are applicable. State jurisdictions with community property laws are Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.**

**Unless EquiTrust has been notified of a community or marital property interest in this Contract, EquiTrust will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry.**

**Agent/Producer Statement:**

By signing below, I acknowledge I have reviewed this document with the applicant. I certify that a copy of this document, as well as any advertisement used in connection with the sale of this annuity, has been provided to the applicant. I have not made statements that differ in any significant manner from this material. I have not made any promises or guarantees about the future value of any non-guaranteed elements. I have provided the client the Important Notice Regarding Sales to Military Personnel, if applicable.

\_\_\_\_\_  
Signature of Agent/Producer                      Date

\_\_\_\_\_  
Agent/Producer Name & Number (please print)

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OTHER NOTES

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- Funded plans under the Employee Retirement Income Security Act of 1974 (ERISA) may not be used with this annuity.
- This material is provided by EquiTrust Life Insurance Company (“EquiTrust”), which issues annuity Contracts that are generally described in this material. EquiTrust is not undertaking to provide investment advice for any individual or any individual situation, and you should not look to this material for any investment advice.
- EquiTrust can be contacted toll-free at (866) 598-3692 for further clarification if, for any reason, your understanding of your annuity is different from this explanation.

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The insurance agent/producer is appointed to represent the Company and is approved to provide services to you on our behalf. The insurance agent/producer will be compensated by us in connection with any business placed with our Company.

The solicitation, negotiation, and sale of the annuity are subject to regulatory oversight by the New Jersey Department of Banking and Insurance, and can be reached by phone at 609-272-7272 or 1-800-446-7467 or at the website [www.njdobi.org](http://www.njdobi.org) for assistance. This is a summary document and not part of your certificate with the insurer.

**Applicant Statement:**

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**Tax Qualification of Certificate** –       Qualified       Non-qualified

\_\_\_\_\_  
Signature of Owner/Applicant                      Date

\_\_\_\_\_  
Signature of Joint Owner/Applicant                      Date

\_\_\_\_\_  
Name of Owner/Applicant (please print)

\_\_\_\_\_  
Name of Joint Owner/Applicant (please print)

\_\_\_\_\_  
Owner Social Security #

\_\_\_\_\_  
Joint Owner Social Security #

\_\_\_\_\_  
Signature of Spouse (if applicable)                      Date

**Spouse signature is required if requesting withdrawals where community property laws are applicable. State jurisdictions with community property laws are Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.**

**Unless EquiTrust has been notified of a community or marital property interest in this Contract, EquiTrust will rely on its good faith belief that no such interest exists and will assume no responsibility for inquiry.**

**Agent/Producer Statement:**

By signing below, I acknowledge I have reviewed this document with the applicant. I certify that a copy of this document, as well as any advertisement used in connection with the sale of this annuity, has been provided to the applicant. I have not made statements that differ in any significant manner from this material. I have not made any promises or guarantees about the future value of any non-guaranteed elements. I have provided the client the Important Notice Regarding Sales to Military Personnel, if applicable.

\_\_\_\_\_  
Signature of Agent/Producer                      Date

\_\_\_\_\_  
Agent/Producer Name & Number (please print)

**AUTOMATIC DEPOSIT  
AUTHORIZATION AGREEMENT**

**EquiTrust Life Insurance Company®**

7100 Westown Parkway, Suite 200  
West Des Moines, Iowa 50266-2521  
(866) 598-3692 [www.EquiTrust.com](http://www.EquiTrust.com)  
Mailing Address: PO Box 14500  
Des Moines, Iowa 50306-3500

**NOTE: If automatic deposit is already established on this Policy/Contract, use this form only to revise or update bank account information.**

Owner Name	Policy/Contract Number
Joint Owner Name	Phone Number
Policy/Contract Type <input type="checkbox"/> Life Insurance Policy <input type="checkbox"/> Annuity Contract	

**AGREEMENT**

I hereby authorize EquiTrust to make direct deposits to my account and for the bank named below to accept these deposits. I also authorize EquiTrust to make withdrawals from this account in the event that a credit entry is made in error.

This authority is to remain in force until EquiTrust has written notification from me of its termination in such time and in such manner as to afford EquiTrust a reasonable opportunity to act on it.

**BANK INFORMATION**

Bank Owner Name (as it appears on the account)		Bank Joint Owner Name (as it appears on the account)		
Owner Social Security Number		Joint Owner Social Security Number		
Account Owner Signature	Date	Joint Owner Signature	Date	
EquiTrust Owner Signature		EquiTrust Joint Owner Signature		
Account Information <input type="checkbox"/> Checking <input type="checkbox"/> Savings Must be checking or savings account, no money market or brokerage accounts				
Bank Name				
Street Address		City	State	Zip
Bank Routing Number (9 digits)		Bank Account Number		

**IMPORTANT NOTES**

- **Amounts greater than \$50,000 must be distributed via check.**
- **The electronic transfer of funds may take 2-3 business days to reach your account once funds are released from our office and is subject to your bank processing time.**